



U.S. FINANCIAL DATA

Week ending: March 3, 1982

LIBRARY

MAR 8 1982

At the beginning of each calendar year, financial data are revised to incorporate new seasonal adjustment factors based on seasonal patterns from the previous year. These seasonal adjustment factors now incorporate data for 1981.

As part of this process, this Bank has incorporated new seasonal adjustment factors into its data series on the adjusted monetary base, adjusted reserves and business loans at large, weekly reporting banks. In addition, the Bank incorporated minor revisions to the measure of required reserves, used in calculating the reserve adjustment magnitude (RAM), a component of the adjusted monetary base that reflects the effects of reserve requirement changes. The measure of required reserves now includes data on Eurocurrency liabilities and data from quarterly reporting financial institutions.

The business loan series also has been amended by an adjustment factor that offsets the cumulative effects of mergers and other changes involving the large, weekly reporting banks. The adjustment factor for 1981, released by the Board of Governors, is an upward adjustment of \$515 thousand. Data for the adjusted monetary base, adjusted reserves and business loans published in this release are on the revised basis.

Growth Rates of Old and Revised Series (compounded annual rates of change)

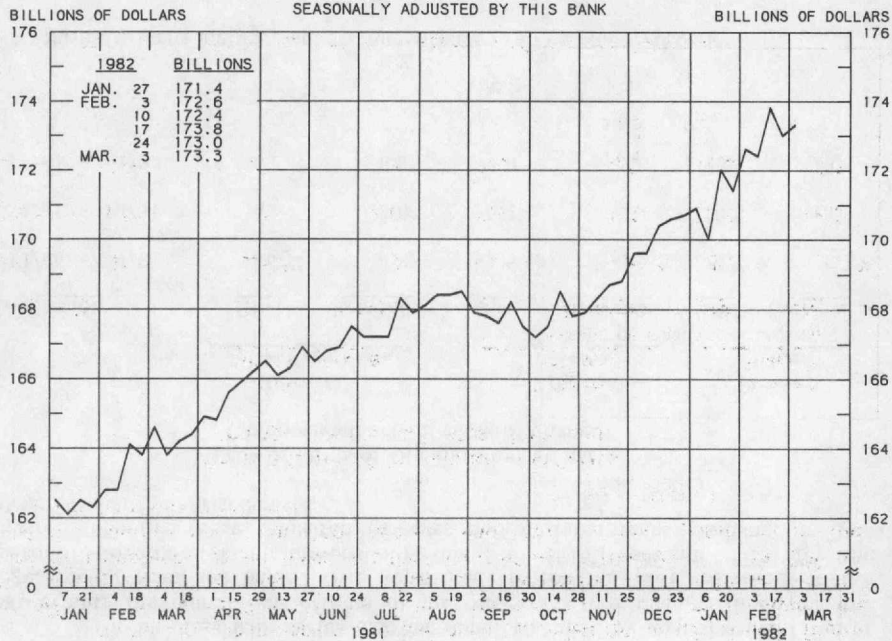
Period	Adjusted monetary base		Adjusted reserves		Business loans *	
	Old	Revised	Old	Revised	Old	New
11/80 - 4/81	4.6 %	4.8 %	-1.5 %	-1.5 %	4.7 %	5.1 %
4/81 - 10/81	2.8	2.6	0.4	-0.4	19.5	18.8
10/81 - 1/82	8.1	8.9	7.0	8.9	15.5	13.2

* Business loans include bankers' acceptances and commercial paper.

Prepared by Federal Reserve Bank of St. Louis

Released: March 5, 1982

ADJUSTED MONETARY BASE AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED BY THIS BANK



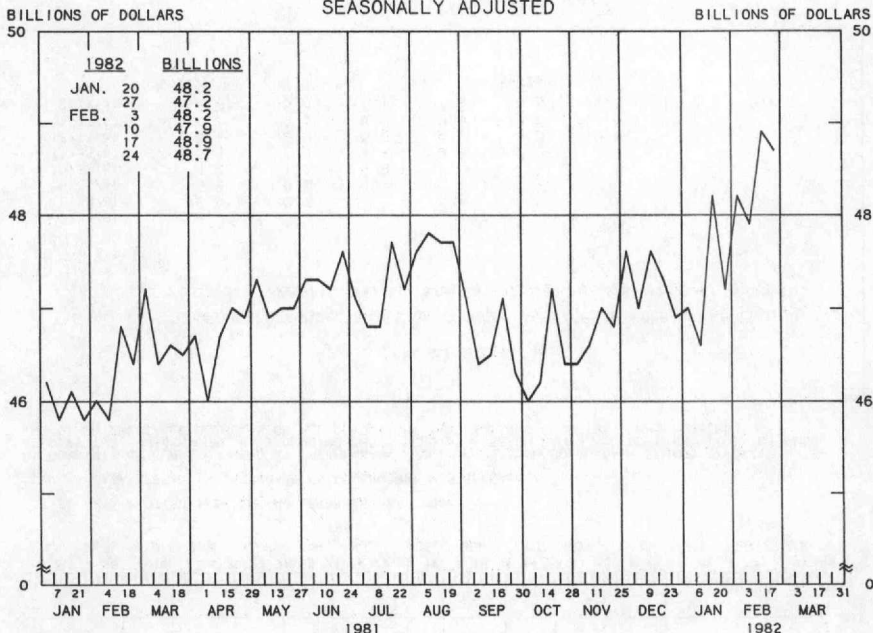
LATEST DATA PLOTTED WEEK ENDING: MARCH 3, 1982

THE ADJUSTED MONETARY BASE CONSISTS OF: (1) RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, (2) CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF COMMERCIAL BANKS), AND (3) AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED MONETARY BASE IS FEDERAL RESERVE CREDIT. DATA ARE COMPUTED BY THIS BANK. A DETAILED DESCRIPTION OF THE ADJUSTED MONETARY BASE IS AVAILABLE FROM THIS BANK.

ADJUSTED MONETARY BASE									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
TO THE AVERAGE OF FOUR WEEKS ENDING:	3/4/81	6/3/81	8/5/81	9/2/81	9/30/81	11/4/81	12/2/81	1/6/82	
8/ 5/81	6.0								
9/ 2/81	5.6	4.4							
9/30/81	4.3	2.4	-0.4						
11/ 4/81	3.7	2.0	0.0	-1.4					
12/ 2/81	4.2	2.9	1.8	1.4	3.8				
1/ 6/82	5.0	4.3	4.0	4.2	6.6	10.0			
2/ 3/82	5.1	4.5	4.3	4.6	6.5	8.9	9.2		
3/ 3/82	5.7	5.3	5.4	5.8	7.6	9.8	10.3	9.5	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ADJUSTED RESERVES
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 1982

ADJUSTED MONETARY BASE (RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS PLUS CURRENCY IN CIRCULATION) LESS CURRENCY HELD BY THE NONBANK PUBLIC.

ADJUSTED RESERVES

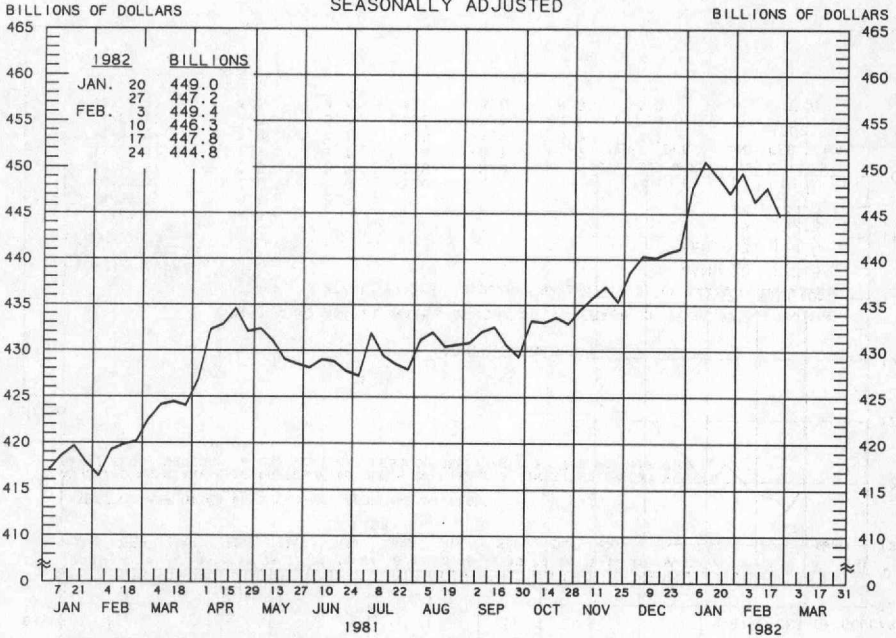
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
 2/25/81 5/27/81 7/22/81 8/26/81 9/23/81 10/21/81 11/25/81 12/23/81

TO THE AVERAGE
 OF FOUR WEEKS
 ENDING:

7/22/81	4.3							
8/26/81	6.1	5.2						
9/23/81	1.9	-1.9	-3.6					
10/21/81	0.3	-3.6	-5.8	-16.4				
11/25/81	1.2	-1.7	-2.4	-8.1	-1.2			
12/23/81	2.9	1.1	1.5	-1.9	5.2	13.1		
1/27/82	2.3	0.6	0.8	-2.0	3.1	7.4	7.7	
2/24/82	4.5	3.7	4.7	3.0	8.3	13.0	15.4	12.8

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MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 1982

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

M1 CONSISTS OF CURRENCY HELD BY THE NONBANK PUBLIC PLUS COMMERCIAL BANK DEMAND DEPOSITS HELD BY THE NONBANK PUBLIC (EXCLUDING THOSE HELD BY FOREIGN BANKS AND OFFICIAL INSTITUTIONS) AND OTHER CHECKABLE DEPOSITS OF ALL DEPOSITORY INSTITUTIONS PLUS TRAVELERS' CHECKS.

MONEY STOCK (M1)

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

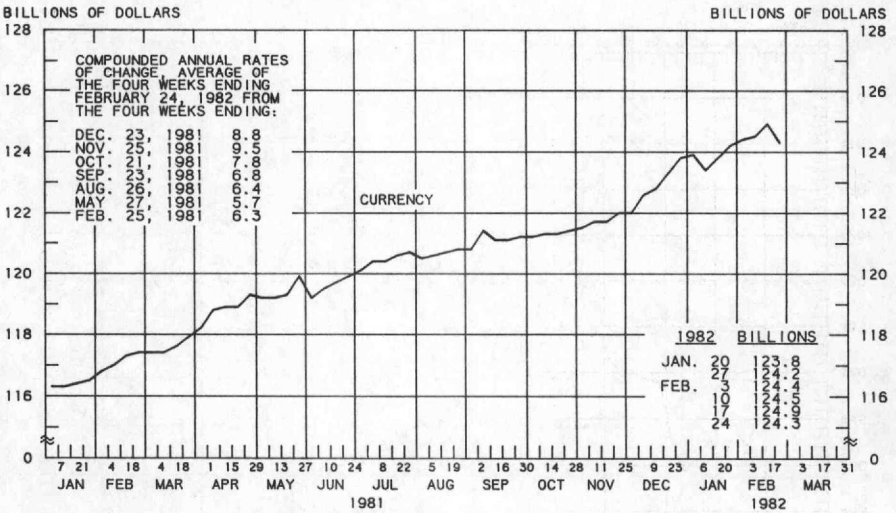
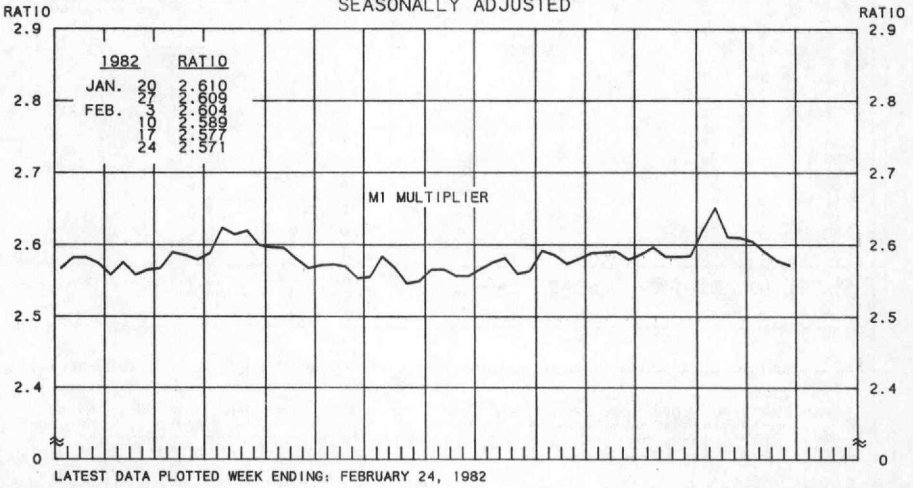
2/25/81 5/27/81 7/22/81 8/26/81 9/23/81 10/21/81 11/25/81 12/23/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

7/22/81	6.2								
8/26/81	5.9	0.7							
9/23/81	5.3	0.9	3.1						
10/21/81	4.9	1.2	2.9	2.0					
11/25/81	5.4	2.5	4.4	4.3	5.6				
12/23/81	6.1	3.9	6.0	6.5	8.0	10.6			
1/27/82	7.7	6.5	8.9	10.0	12.0	14.8	18.7		
2/24/82	6.7	5.3	7.1	7.6	8.8	10.2	11.0	9.8	

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**MONEY MULTIPLIER 1/
CURRENCY COMPONENT OF MONEY STOCK 2/
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED**

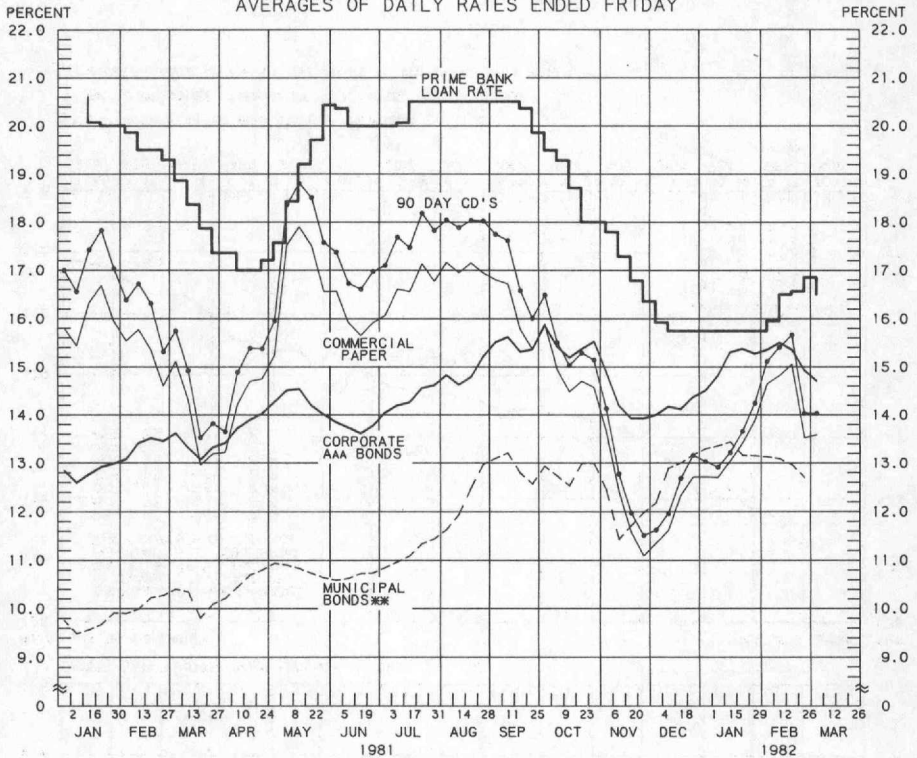


LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 1982
 1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE
 2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 5, 1982

1982	90 DAY CD'S	PRIME COMMERCIAL PAPER	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS
JAN. 1	13.03	12.71	12.67	14.50	16.86	13.30
8	12.91	12.70	12.48	14.81	16.95	13.36
15	13.22	13.04	12.90	15.29	17.12	13.44
22	13.66	13.42	13.32	15.36	17.14	13.16
29	14.24	13.88	13.72	15.26	17.17	13.15
FEB. 5	15.11	14.65	14.68	15.34	17.18	13.13
12	15.40	14.82	14.93	15.49	17.28	13.09
19	15.66	15.05	15.01	15.34	17.29	12.96
26	14.03	13.53	13.63	14.92	16.98	12.70
MAR. 5 *	14.03	13.59	13.56	14.70	16.88	N.A.
12						
19						
26						

* AVERAGES OF RATES AVAILABLE.

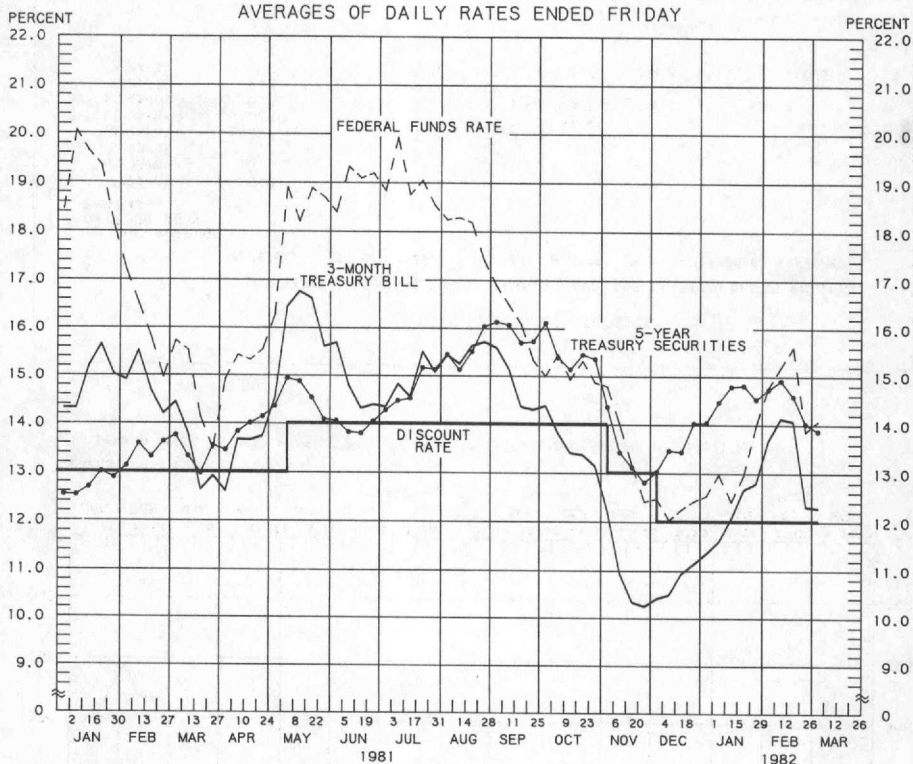
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

*** DATA ARE 4-MONTH COMMERCIAL PAPER RATES.

N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED INTEREST RATES AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 5, 1982

1982	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JAN. 1	12.54	11.35	12.45	12.23	14.04	13.69
8	12.98	11.59	12.28	12.34	14.46	14.07
15	12.42	12.07	12.81	12.84	14.79	14.35
22	12.96	12.66	13.10	13.11	14.81	14.27
29	13.98	12.79	13.53	12.78	14.52	14.01
FEB. 5	14.77	13.68	13.85	13.19	14.73	14.28
12	15.19	14.12	13.93	13.43	14.91	14.50
19	15.61	14.06	14.36	13.37	14.58	14.01
26	13.86	12.31	12.70	12.56	14.02	13.54
MAR. 5 *	14.07	12.28	12.79	12.31	13.87	13.42
12						
19						
26						

* AVERAGES OF RATES AVAILABLE.

** SEVEN-DAY AVERAGES FOR WEEK ENDING WEDNESDAY TWO DAYS EARLIER THAN DATE SHOWN.

*** CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.15 RELEASE.

**** NEW ISSUE RATE

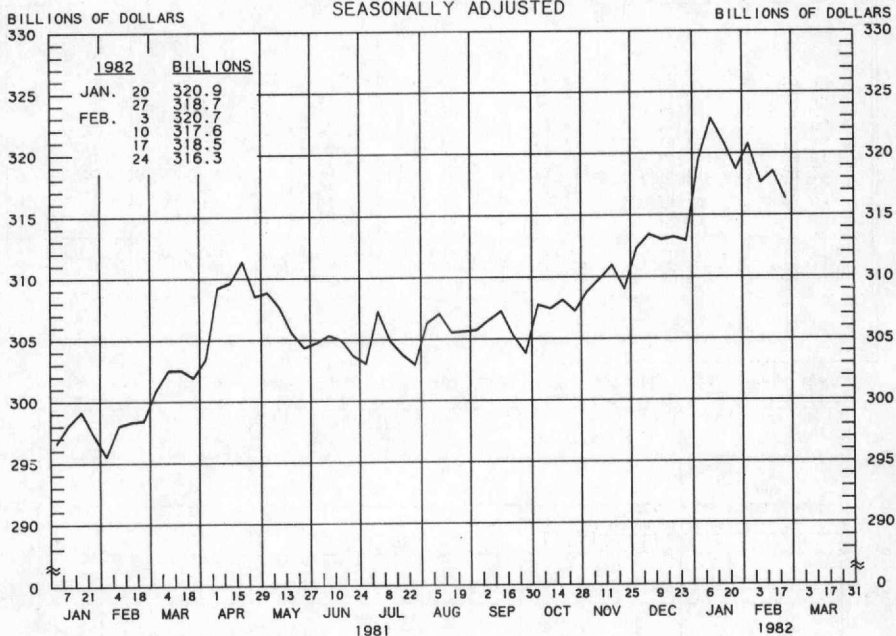
RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.

TREASURY BILL YIELDS ON DISCOUNT BASIS.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS ^{1/}

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



TOTAL CHECKABLE DEPOSITS

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

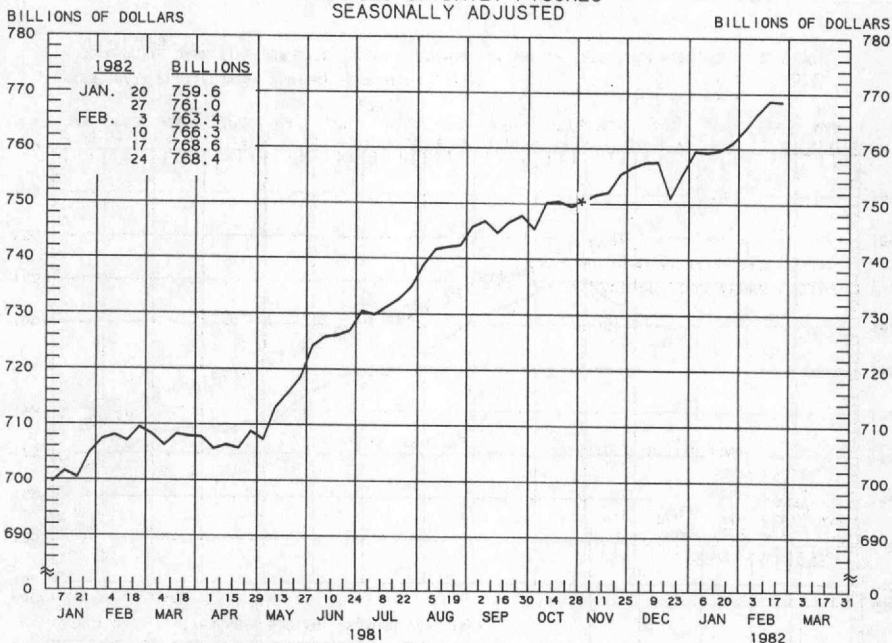
2/25/81 5/27/81 7/22/81 8/26/81 9/23/81 10/21/81 11/25/81 12/23/81

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

7/22/81	6.0							
8/26/81	5.8	-0.7						
9/23/81	5.1	-0.4	2.9					
10/21/81	4.8	0.2	2.8	1.5				
11/25/81	5.4	2.0	4.7	4.7	6.6			
12/23/81	6.3	3.6	6.6	7.1	9.2	12.3		
1/27/82	8.4	6.8	10.2	11.5	14.1	17.6	22.1	
2/24/82	7.0	5.1	7.6	8.1	9.6	11.2	11.7	10.2

TOTAL TIME DEPOSITS ^{1/}

ALL COMMERCIAL BANKS
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 1982

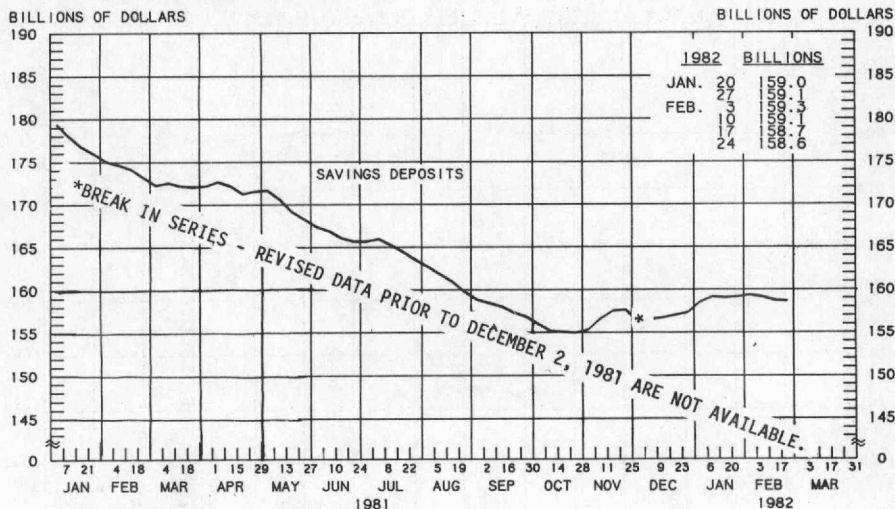
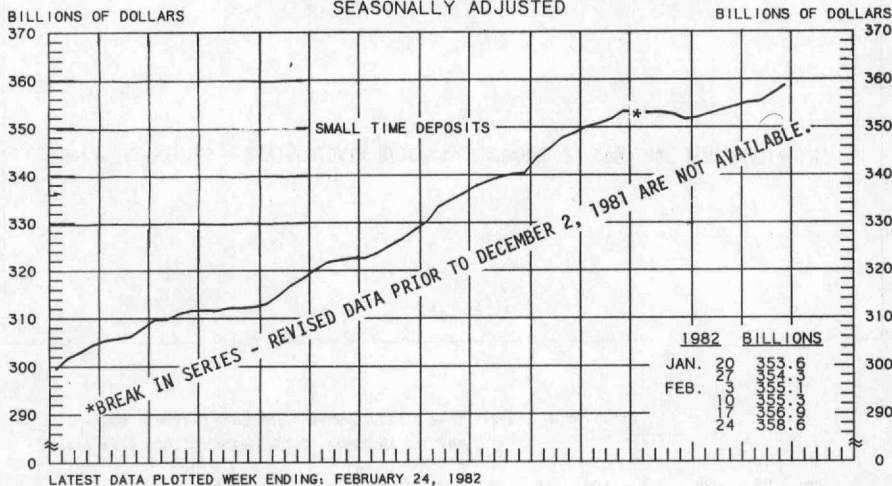
^{1/} SAVINGS DEPOSITS PLUS SMALL TIME DEPOSITS PLUS LARGE TIME DEPOSITS

*BREAK IN SERIES - REVISED DATA PRIOR TO DECEMBER 2, 1981 ARE NOT AVAILABLE.

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SMALL TIME DEPOSITS ^{1/} COMMERCIAL BANK SAVINGS DEPOSITS

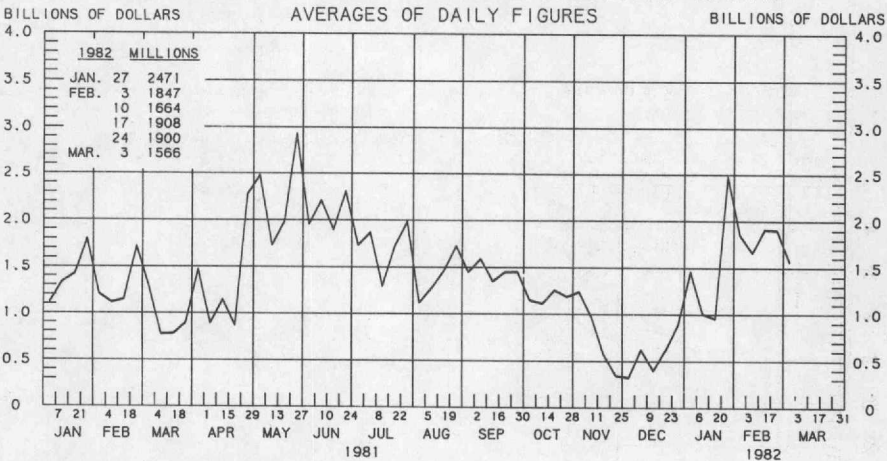
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



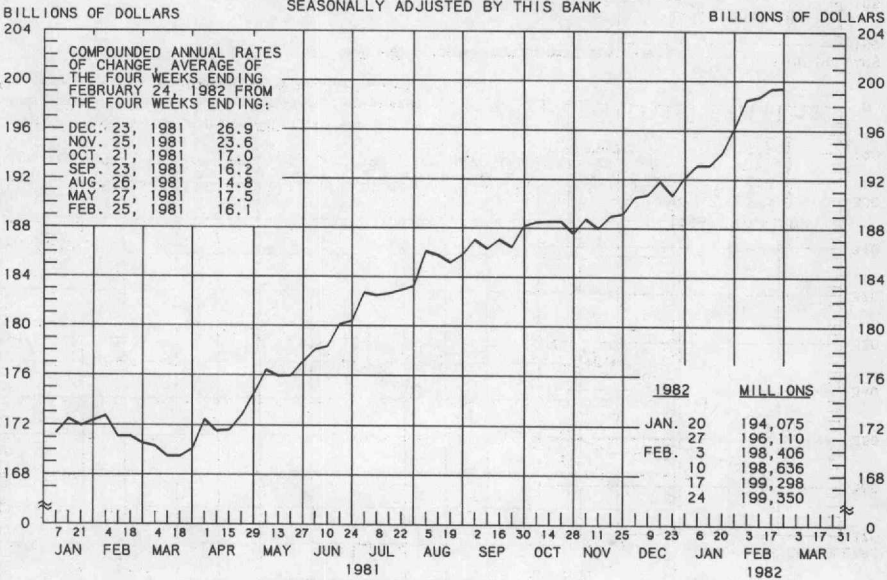
LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 1982

1/ COMMERCIAL BANK TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000 EXCLUDING RETAIL RPS.

BORROWINGS FROM FEDERAL RESERVE BANKS



BUSINESS LOANS^{1/} (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS^{2/} SEASONALLY ADJUSTED BY THIS BANK



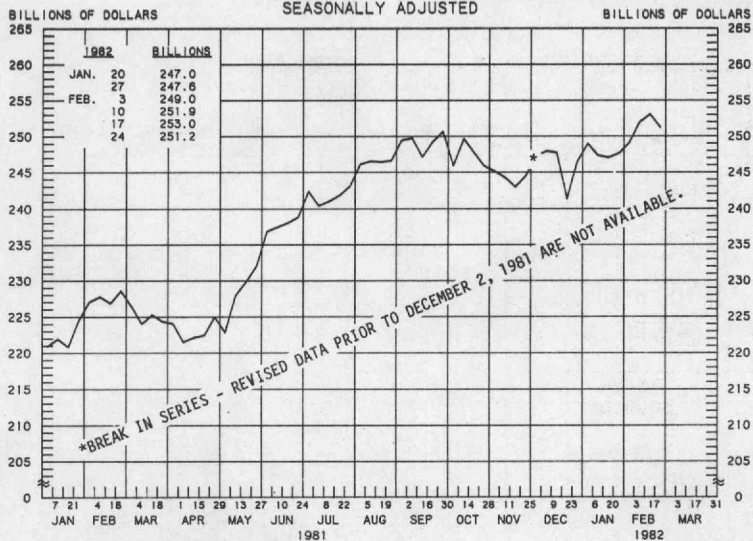
LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 1982

^{1/} BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

^{2/} BANKS WITH DOMESTIC ASSETS OF \$750 MILLION OR MORE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

LARGE TIME DEPOSITS
ALL COMMERCIAL BANKS
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 24, 1982

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS