



U.S. FINANCIAL DATA

Week ending: April 7, 1982

LIBRARY

APR 12 1982

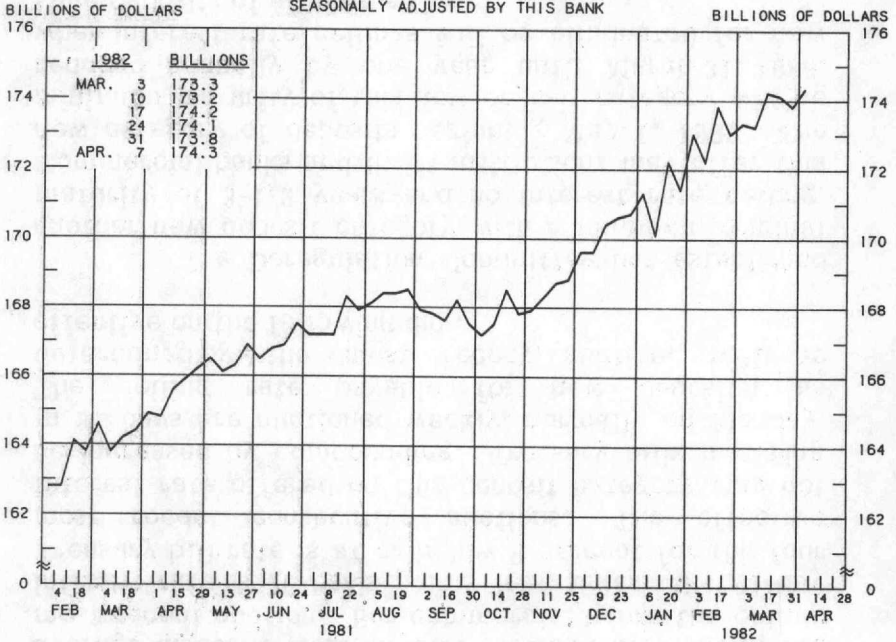
The Depository Institutions Deregulation Committee has established a new category of time deposits which commercial banks and thrift institutions may begin offering to depositors on May 1, 1982. The new category has a minimum denomination of \$7,500, with a maturity of exactly 91 days, and may be offered in either negotiable or non-negotiable form. The maximum interest rate that thrift institutions may pay on these new deposits is the average discount yield on U.S. Treasury bills set in the most recent auction. For commercial banks the ceiling interest rate is 25 basis points less, unless the 91-day Treasury bill rate is at or below 9 percent for the four most recent consecutive auctions. The effective interest rate offered on this deposit category may not be increased by compounding. Treasury bills maturing in 91 days are auctioned weekly, normally on Monday. The ceiling rate payable for new deposits, as determined by the most recent auction, will be effective on the following day.

The Deregulation Committee has established another new deposit category with a minimum original maturity of 3-1/2 years and no interest rate ceiling. Commercial banks and thrift institutions may offer this new category of deposits beginning May 1, 1982. The minimum maturity of this new deposit category will be reduced annually by one year until March 31, 1986, when interest rate ceilings will be eliminated for new time deposits of all maturities.

Prepared by Federal Reserve Bank of St. Louis

Released: April 9, 1982

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



LATEST DATA PLOTTED WEEK ENDING: APRIL 7, 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.

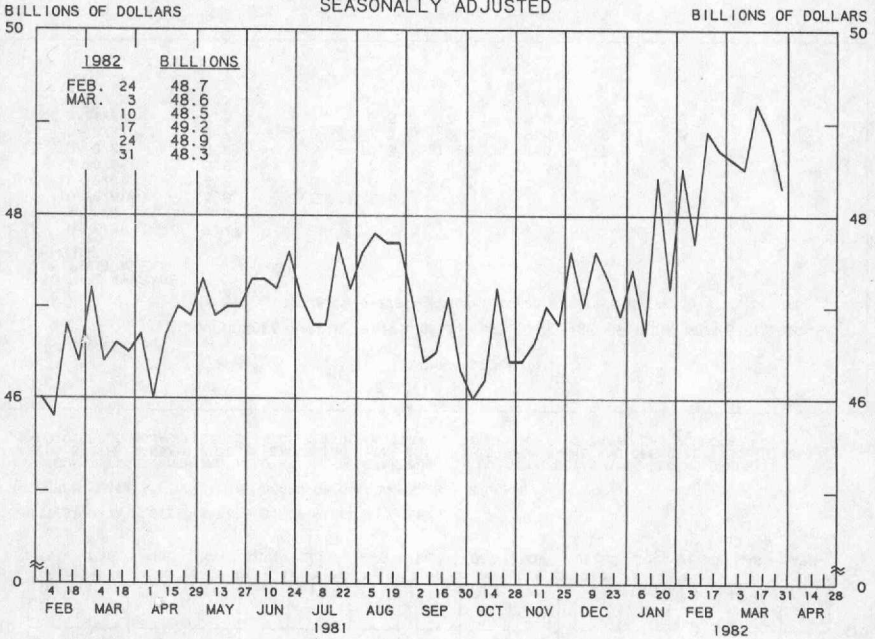
ADJUSTED MONETARY BASE

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

TO THE AVERAGE OF FOUR WEEKS ENDING:	4/8/81	7/8/81	9/9/81	10/7/81	11/4/81	12/9/81	1/6/82	2/10/82
9/ 9/81	5.2							
10/ 7/81	3.7	1.0						
11/ 4/81	3.5	1.3	-1.2					
12/ 9/81	4.2	2.9	2.4	5.6				
1/ 6/82	5.1	4.4	4.8	7.9	10.4			
2/10/82	5.5	5.1	5.7	8.1	9.8	10.7		
3/10/82	5.7	5.5	6.2	8.2	9.6	10.1	8.8	
4/ 7/82	5.8	5.5	6.2	7.9	8.9	9.1	8.0	7.4

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ADJUSTED RESERVES
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 31, 1982

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

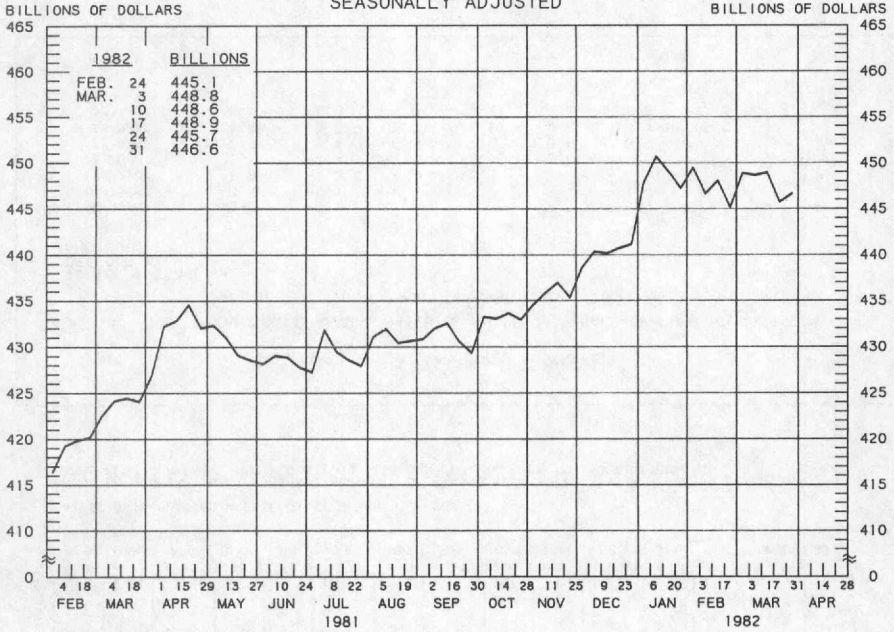
ADJUSTED RESERVES

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

	4/1/81	7/1/81	9/2/81	9/30/81	10/28/81	12/2/81	12/30/81	2/3/82
TO THE AVERAGE OF FOUR WEEKS ENDING:								
9/ 2/81	5.1							
9/30/81	0.0	-5.8						
10/28/81	-0.4	-5.1	-14.1					
12/ 2/81	1.3	-1.5	-4.9	5.1				
12/30/81	1.7	-0.4	-2.5	5.3	9.0			
2/ 3/82	2.8	1.4	0.5	7.0	9.9	8.9		
3/ 3/82	4.4	3.8	3.8	9.9	12.9	13.4	17.0	
3/31/82	4.5	4.0	4.0	9.2	11.5	11.5	13.3	14.4

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MONEY STOCK (M1)
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 31, 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.

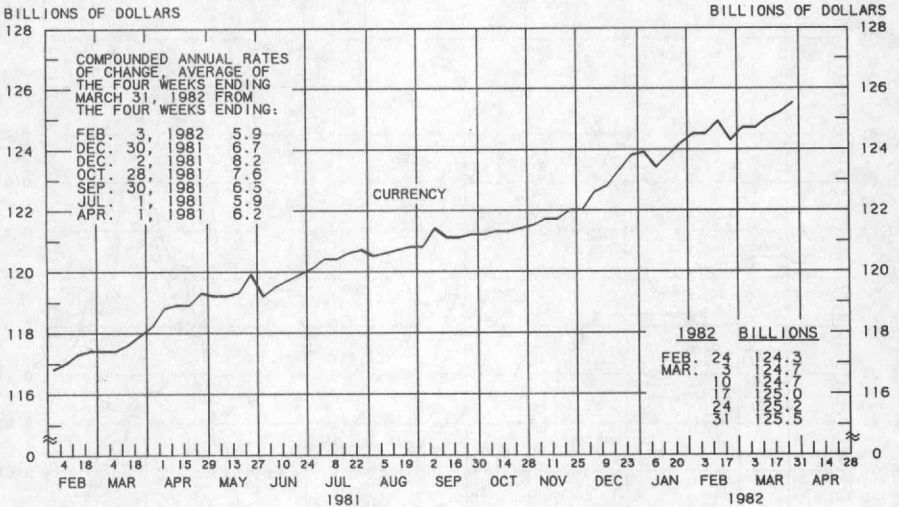
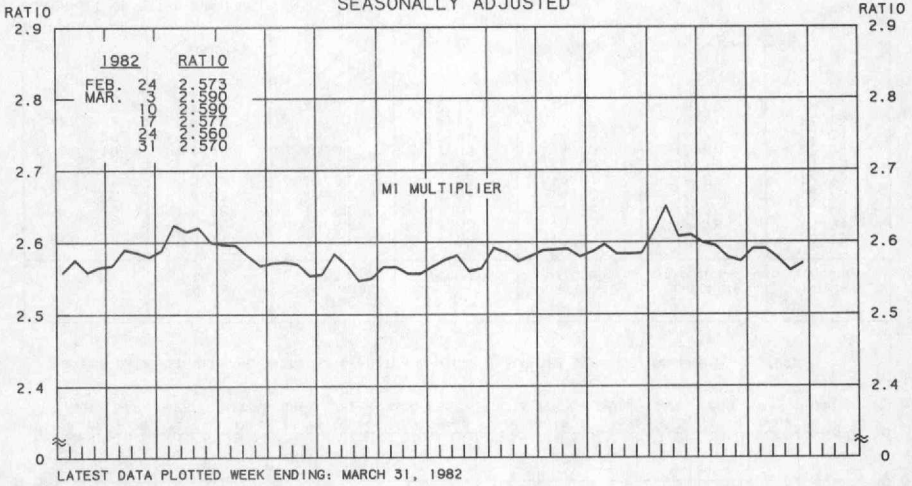
MONEY STOCK (M1)

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

TO THE AVERAGE OF FOUR WEEKS ENDING:	4/1/81	7/1/81	9/2/81	9/30/81	10/28/81	12/2/81	12/30/81	2/3/82
9/ 2/81	3.4							
9/30/81	3.0	2.7						
10/28/81	3.5	3.6	3.5					
12/ 2/81	4.2	4.8	5.5	7.7				
12/30/81	5.0	5.9	7.0	9.1	10.3			
2/ 3/82	6.8	8.3	10.3	12.5	14.3	17.6		
3/ 3/82	5.7	6.6	7.7	9.0	9.6	9.9	8.8	
3/31/82	5.3	6.1	6.8	7.8	8.0	7.8	6.4	-2.3

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

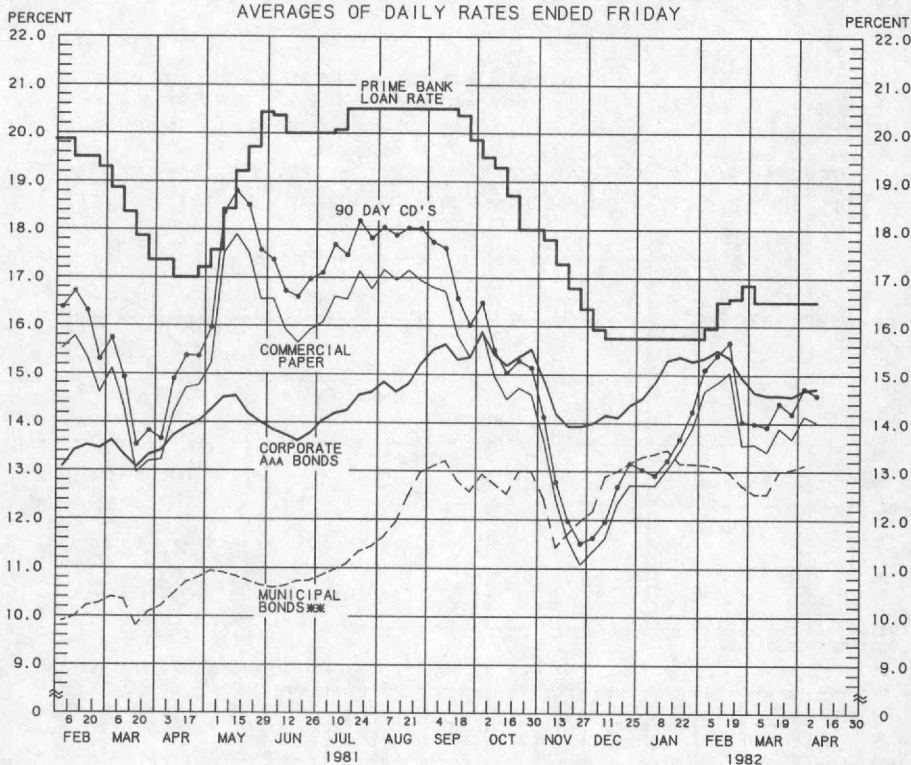


1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE
2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



1982	90 DAY CD'S	PRIME COMMERCIAL PAPER ***	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
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	13.99	13.55	13.53	14.61	16.84	12.53
12	13.92	13.40	13.57	14.55	16.74	12.53
19	14.40	13.89	13.95	14.55	16.84	12.99
26	14.20	13.67	13.81	14.53	16.79	13.04
APR. 2	14.70	14.15	14.22	14.66	16.91	13.13
9 *	14.56	14.02	14.17	14.69	16.89	N.A.
16						
23						
30						

* AVERAGES OF RATES AVAILABLE.

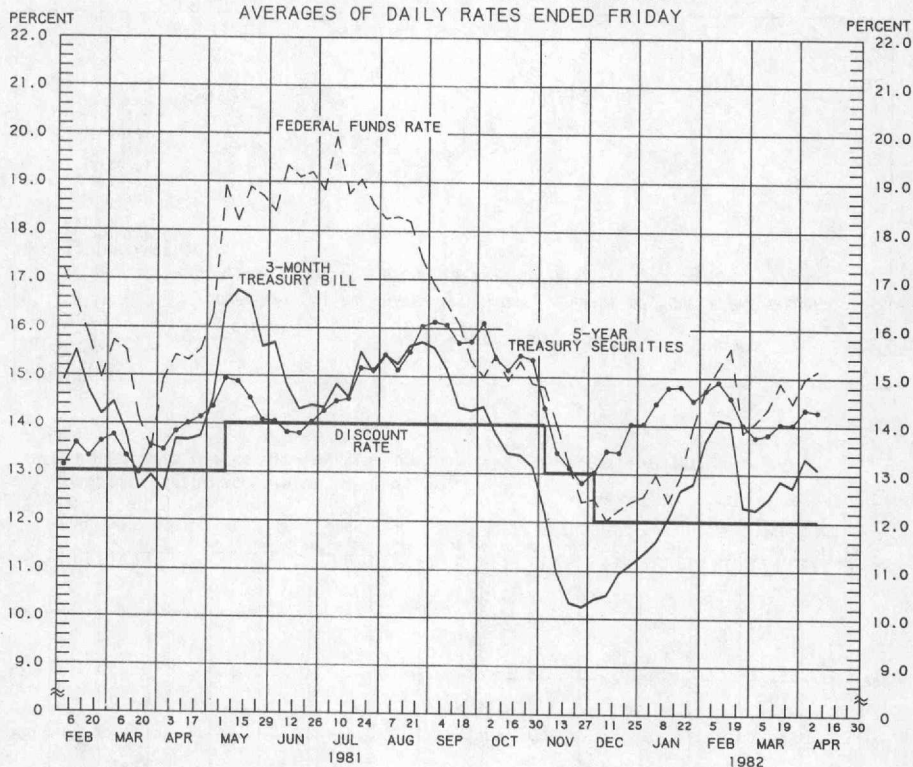
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

*** 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: APRIL 9, 1982

1982	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	12.26	12.79	12.27	13.76	13.29
12	14.35	12.47	12.06	12.30	13.82	13.37
19	14.89	12.85	12.96	12.58	14.04	13.39
26	14.48	12.72	12.67	12.50	14.03	13.31
APR. 2	14.99	13.32	13.24	12.76	14.34	13.56
9 *	15.15	13.10	12.80	12.69	14.29	13.48
16						
23						
30						

* 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.

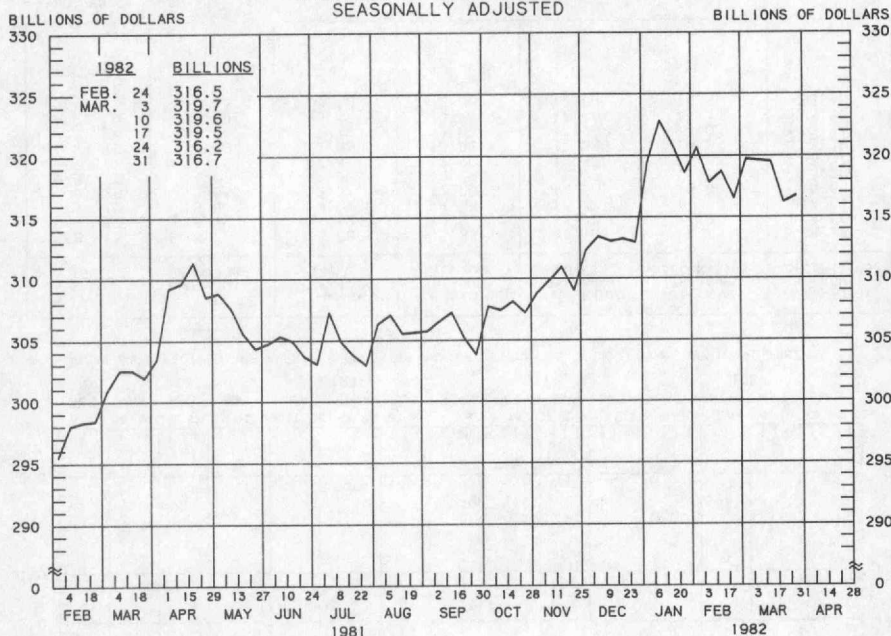
**** NEW ISSUE RATE

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



1/ DEMAND DEPOSITS PLUS OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS

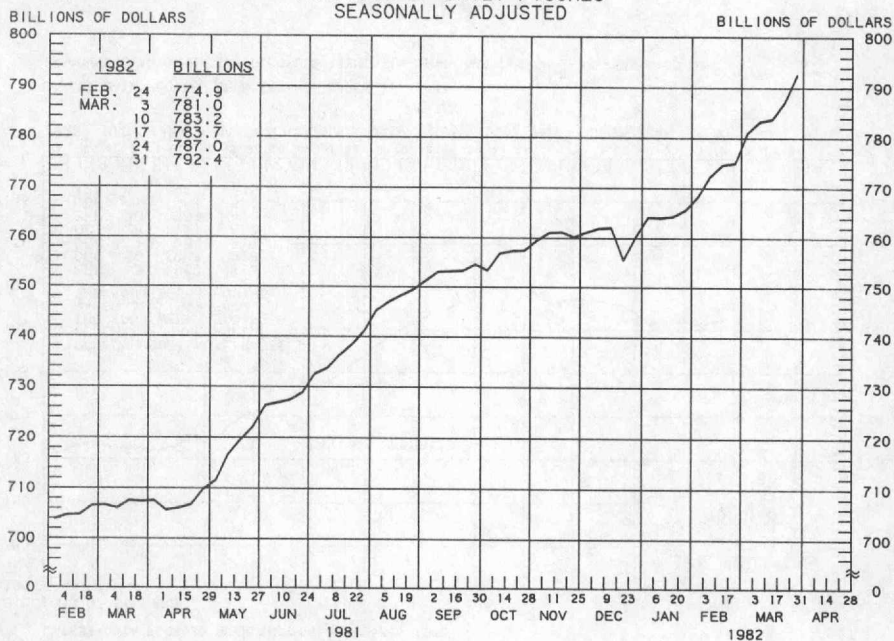
TOTAL CHECKABLE DEPOSITS

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

	4/1/81	7/1/81	9/2/81	9/30/81	10/28/81	12/2/81	12/30/81	2/3/82
TO THE AVERAGE OF FOUR WEEKS ENDING:								
9/ 2/81	2.7							
9/30/81	2.1	2.0						
10/28/81	2.9	3.5	3.4					
12/ 2/81	3.9	5.0	6.0	9.4				
12/30/81	4.7	5.9	7.3	10.0	10.8			
2/ 3/82	7.1	9.3	11.7	14.8	16.8	20.5		
3/ 3/82	5.6	6.9	8.1	9.9	10.3	10.3	9.8	
3/31/82	5.1	6.1	6.9	8.2	8.2	7.6	6.4	-5.3

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TOTAL TIME DEPOSITS ↓
 ALL COMMERCIAL BANKS
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 31, 1982

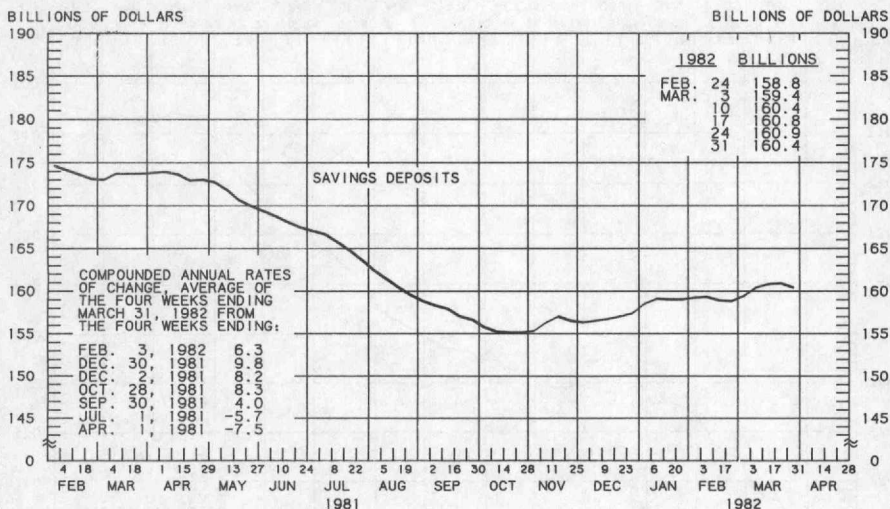
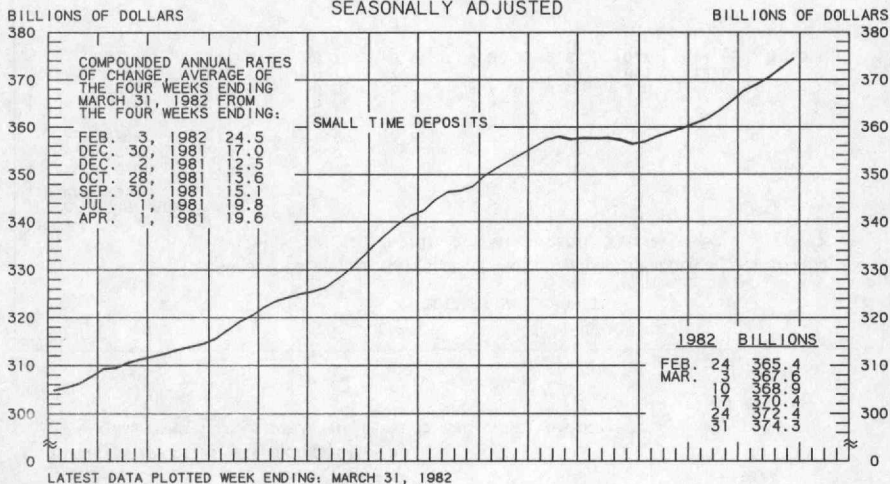
1/ SAVINGS DEPOSITS PLUS SMALL TIME DEPOSITS PLUS LARGE TIME DEPOSITS

TOTAL TIME DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	4/1/81	7/1/81	9/2/81	9/30/81	10/28/81	12/2/81	12/30/81	2/3/82	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
9/ 2/81	14.5								
9/30/81	13.6	14.2							
10/28/81	12.3	11.9	6.5						
12/ 2/81	11.5	10.7	6.5	5.7					
12/30/81	10.1	8.7	4.6	3.4	2.9				
2/ 3/82	9.8	8.6	5.3	4.7	4.6	3.6			
3/ 3/82	10.6	9.7	7.3	7.1	7.6	8.1	12.6		
3/31/82	11.2	10.7	8.9	9.0	9.8	10.7	14.8	19.3	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

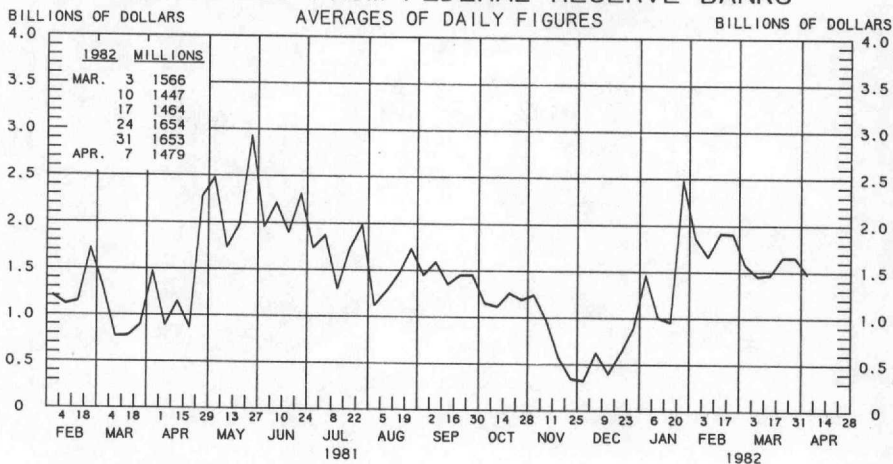
SMALL TIME DEPOSITS ^{1/} COMMERCIAL BANK SAVINGS DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

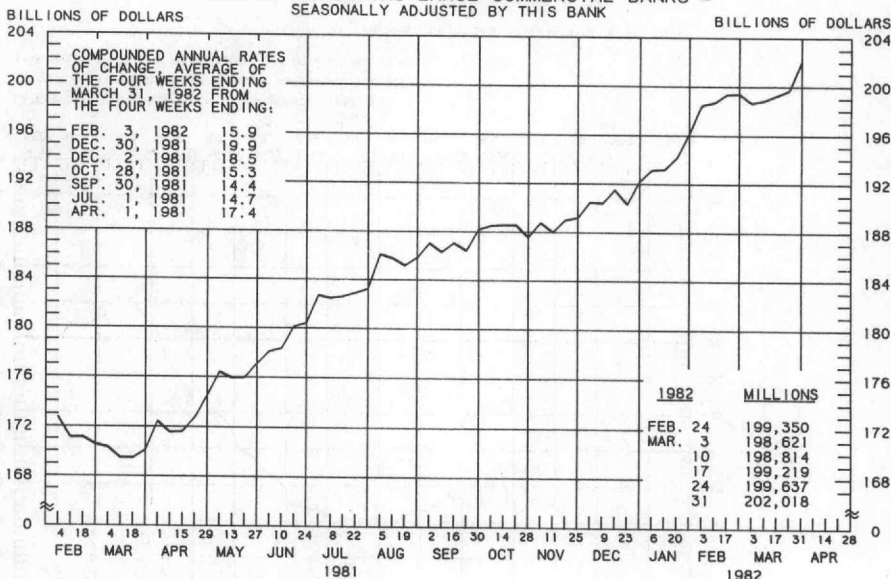


^{1/} COMMERCIAL BANK TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000.

BORROWINGS FROM FEDERAL RESERVE BANKS



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



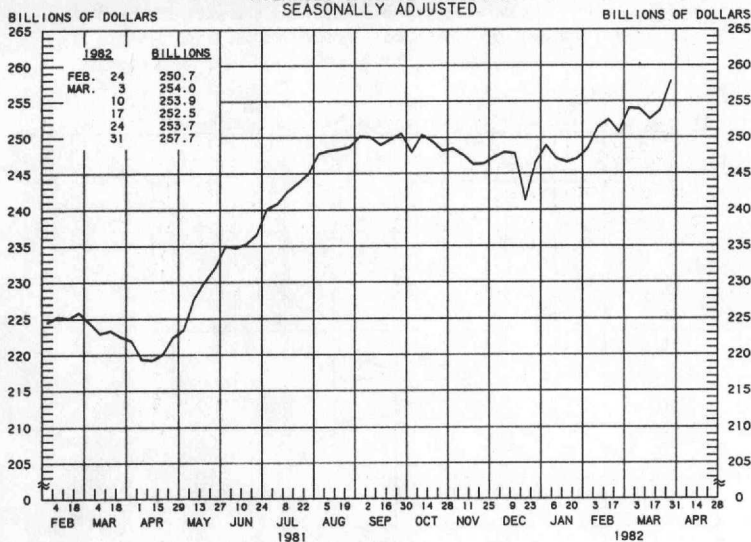
LATEST DATA PLOTTED WEEK ENDING: MARCH 31, 1982

^{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: MARCH 31, 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