



U.S. FINANCIAL DATA

Week ending: July 7, 1982

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The growth of the money market mutual fund (MMMF) component of M2 has been substantially slower during the first six months of 1982 than during 1981. Assets in MMMFs increased by only about \$17 billion during the first six months of 1982, compared with over \$48 billion during the previous six months.

The rapid growth of MMMFs during 1981 was accompanied by a much slower growth rate of small time deposits and a decrease in savings deposits. As a result, MMMFs as a percent of small time and savings deposits of depository institutions more than doubled during 1981, rising from 5.4 percent in December 1980 to 12.6 percent in December 1981. Small time deposits have continued to grow at about their 1981 rate during the first six months of 1982, while savings deposits have been rising this year, after declining for most of last year. Thus, MMMFs as a percent of small time and savings deposits increased only to 13.5 percent during June 1982.

Changes in Selected Components of M2 (billions of dollars)

Period	Money market mutual funds ^{1/}	Total small time deposits ^{2/}	Total savings deposits ^{2/}
12/80- 6/81	\$41.0	\$53.8	\$-32.1
6/81-12/81	48.3	49.2	-23.2
12/81- 6/82	17.4	45.9	6.2

^{1/} Money market mutual fund component of M2, not seasonally adjusted.

^{2/} Seasonally adjusted.

Prepared by Federal Reserve Bank of St. Louis

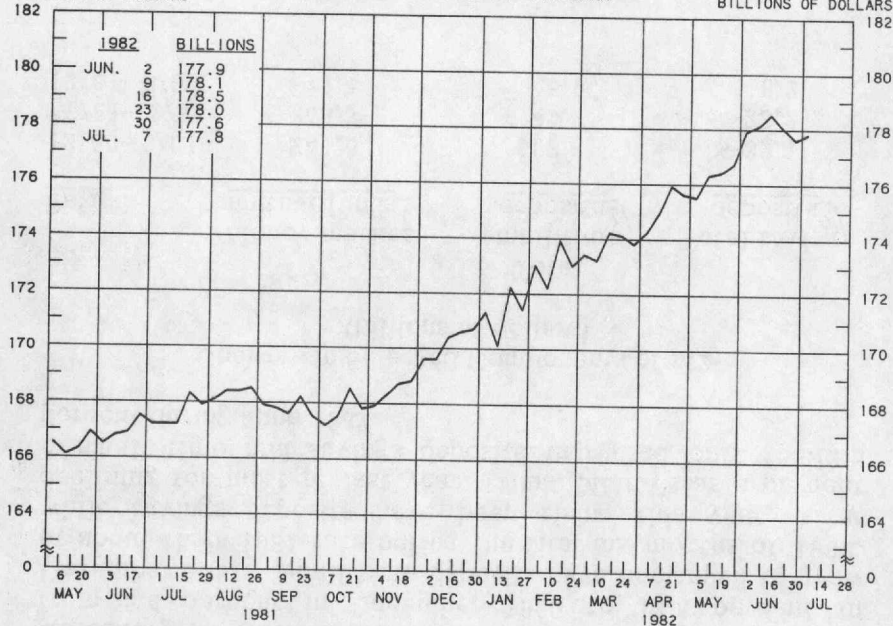
Released: July 9, 1982

ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: JULY 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

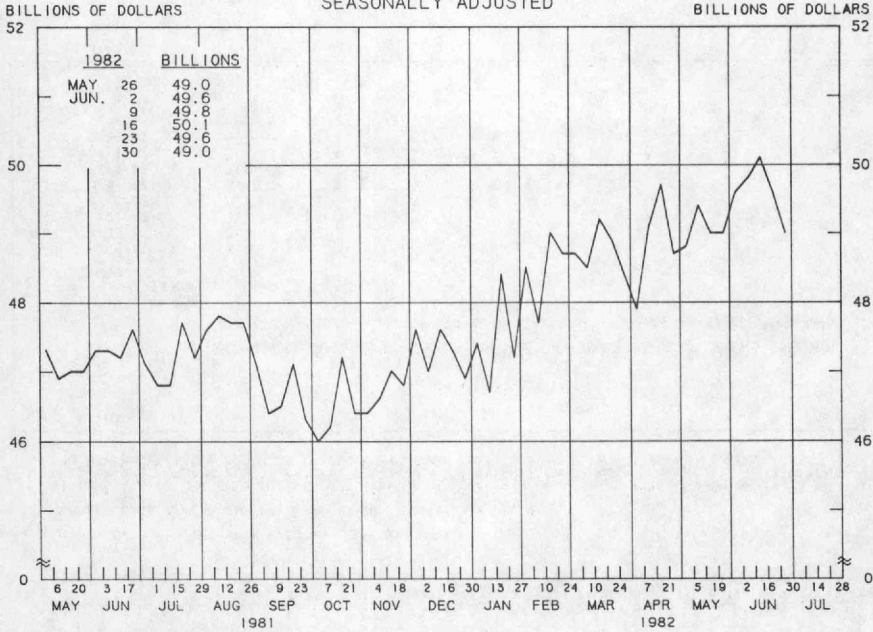
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	7/8/81	10/7/81	12/9/81	1/6/82	2/10/82	3/10/82	4/7/82	5/5/82
12/ 9/81	2.9							
1/ 6/82	4.4	7.9						
2/10/82	5.1	8.1	10.7					
3/10/82	5.6	8.4	10.3	9.1				
4/ 7/82	5.5	7.9	9.1	8.0	7.4			
5/ 5/82	6.0	8.3	9.5	8.7	8.6	8.1		
6/ 9/82	6.6	8.7	9.8	9.2	9.3	9.3	11.1	
7/ 7/82	6.5	8.4	9.2	8.6	8.5	8.3	9.3	8.5

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ADJUSTED RESERVES

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 30, 1982

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

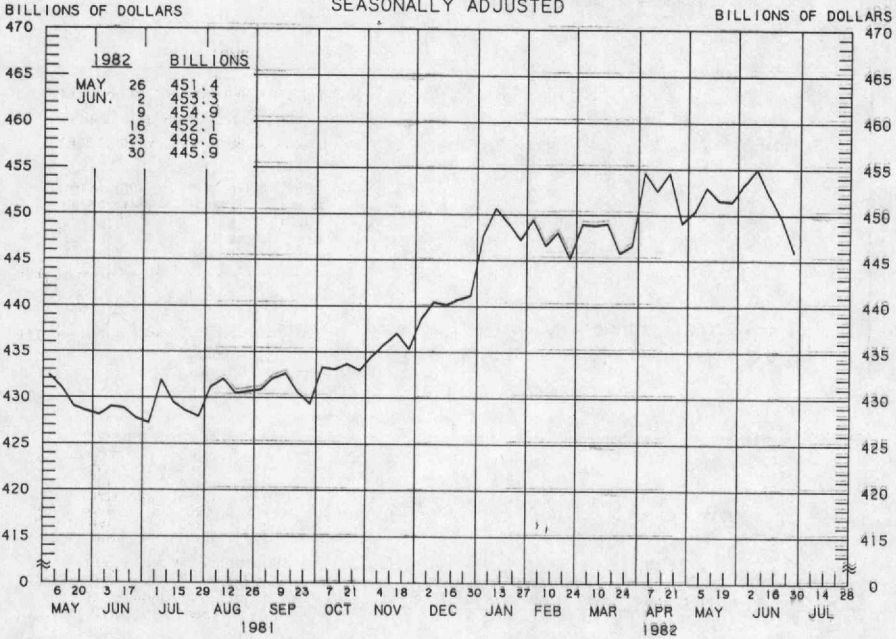
ADJUSTED RESERVES

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

TO THE AVERAGE OF FOUR WEEKS ENDING:	7/1/81	9/30/81	12/2/81	12/30/81	1/27/82	3/3/82	3/31/82	4/28/82
12/ 2/81	-1.5							
12/30/81	-0.4	5.3						
1/27/82	0.4	5.3	5.7					
3/ 3/82	3.8	9.9	13.4	17.0				
3/31/82	4.3	9.7	12.2	14.3	18.3			
4/28/82	4.1	8.7	10.3	11.4	13.3	5.5		
6/ 2/82	4.6	8.7	10.0	10.8	12.0	6.8	6.1	
6/30/82	4.9	8.7	9.8	10.4	11.3	7.1	6.7	8.6

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MONEY STOCK (M1) AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 30, 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)

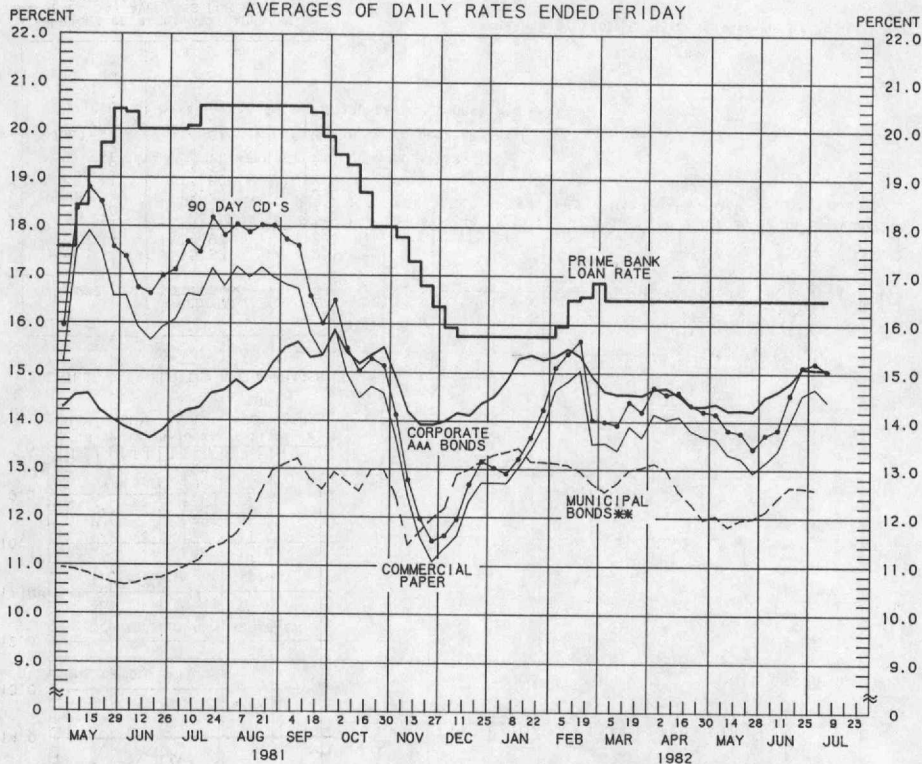
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	7/1/81	9/30/81	12/2/81	12/30/81	1/27/82	3/3/82	3/31/82	4/28/82
TO THE AVERAGE OF FOUR WEEKS ENDING:								
12/ 2/81	4.8							
12/30/81	5.9	9.1						
1/27/82	8.4	13.0	19.3					
3/ 3/82	6.7	9.1	10.0	9.0				
3/31/82	6.1	7.8	7.8	6.5	-1.4			
4/28/82	7.0	8.8	9.3	8.6	3.6	8.3		
6/ 2/82	6.1	7.4	7.3	6.4	2.3	4.6	6.2	
6/30/82	5.2	6.1	5.6	4.6	1.0	2.3	2.7	-2.7

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JULY 9, 1982

1982	90 DAY CD'S	PRIME COMMERCIAL PAPER ***	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ***
MAY 7	14.16	13.65	13.67	14.36	16.72	12.04
14	13.82	13.32	13.36	14.22	16.54	11.82
21	13.76	13.23	13.26	14.23	16.62	11.96
28	13.44	12.94	13.03	14.21	16.69	11.99
JUNE 4	13.72	13.15	13.29	14.50	16.80	12.13
11	13.83	13.39	13.46	14.62	16.85	12.40
18	14.55	13.98	14.16	14.79	16.92	12.63
25	15.13	14.55	14.65	15.10	17.03	12.62
JULY 2	15.21	14.68	14.73	15.07	16.95	12.58
9 *	15.05	14.42	14.35	15.07	16.90	N.A.
16						
23						
30						

* AVERAGES OF RATES AVAILABLE.

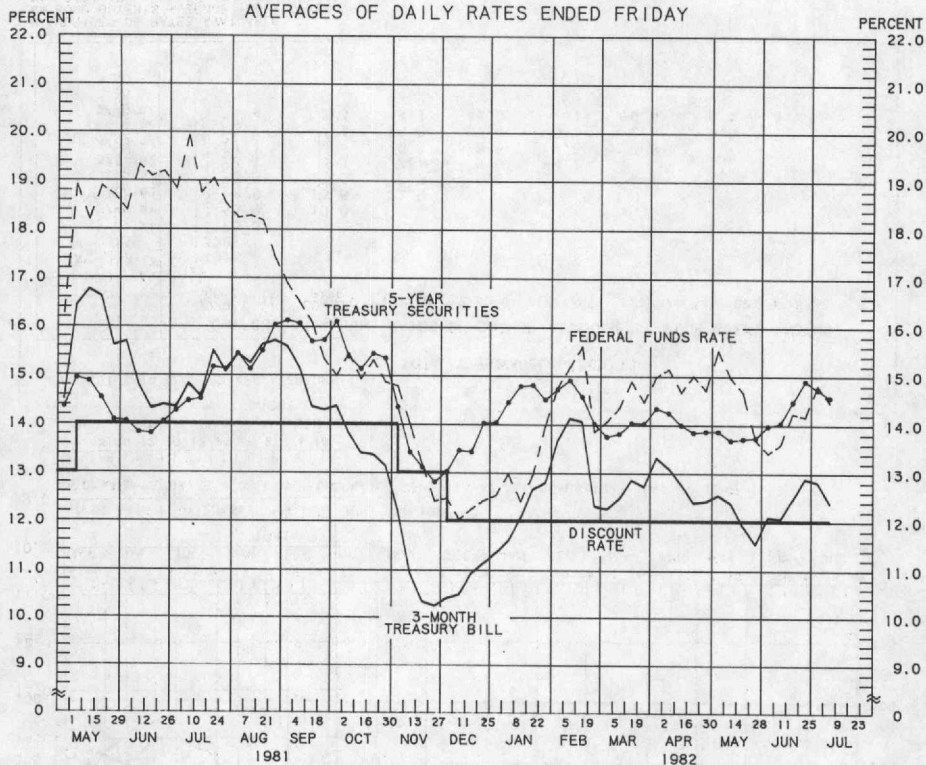
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

*** 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: JULY 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
MAY 7	15.53	12.54	12.78	12.29	13.87	13.10
14	14.97	12.38	12.24	12.11	13.69	12.96
21	14.67	11.90	12.19	11.83	13.72	13.04
28	13.70	11.54	11.68	11.71	13.74	13.10
JUNE 4	13.43	12.09	11.59	12.09	13.98	13.49
11	13.60	12.06	12.12	12.20	14.04	13.51
18	14.24	12.46	12.50	12.68	14.48	13.83
25	14.17	12.88	13.03	13.00	14.90	14.03
JULY 2	14.81	12.81	13.42	12.86	14.73	13.85
9 *	14.47	12.38	12.98	12.63	14.57	13.76
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

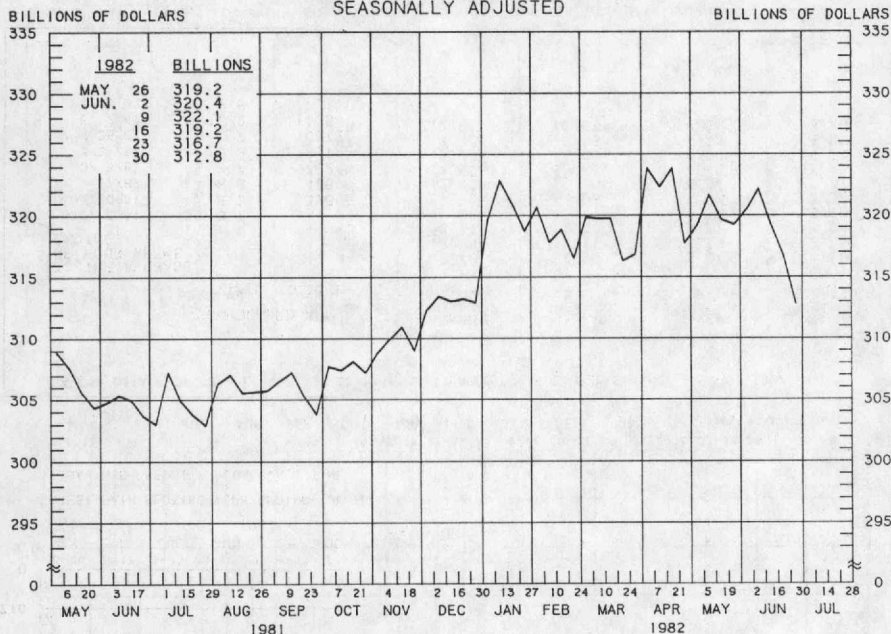
RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.

TREASURY BILL YIELDS ON DISCOUNT BASIS.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS \downarrow

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 30, 1982

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

TOTAL CHECKABLE DEPOSITS

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

7/1/81 9/30/81 12/2/81 12/30/81 1/27/82 3/3/82 3/31/82 4/28/82

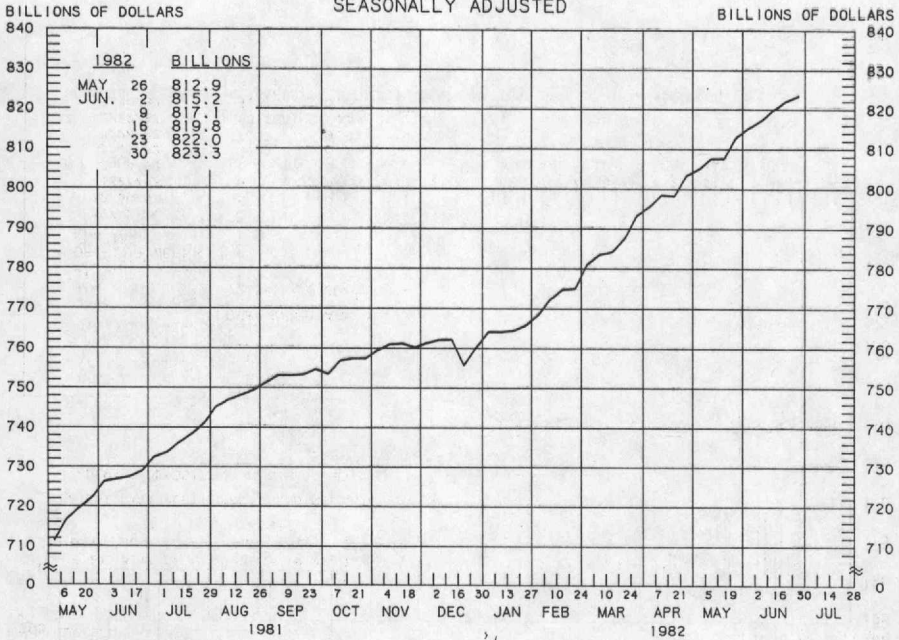
TO THE AVERAGE
OF FOUR WEEKS
ENDING:

12/ 2/81	5.0								
12/30/81	5.9	10.0							
1/27/82	9.5	15.6	22.9						
3/ 3/82	6.9	9.9	10.3	9.8					
3/31/82	6.1	8.3	7.7	6.5	-4.2				
4/28/82	7.1	9.4	9.3	8.8	1.8	7.8			
6/ 2/82	5.7	7.1	6.3	5.4	-0.3	2.5	3.9		
6/30/82	4.4	5.3	4.1	3.0	-2.1	-0.5	-0.5	-7.3	

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TOTAL TIME DEPOSITS ^{1/}

ALL COMMERCIAL BANKS
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 30, 1982

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

TOTAL TIME DEPOSITS

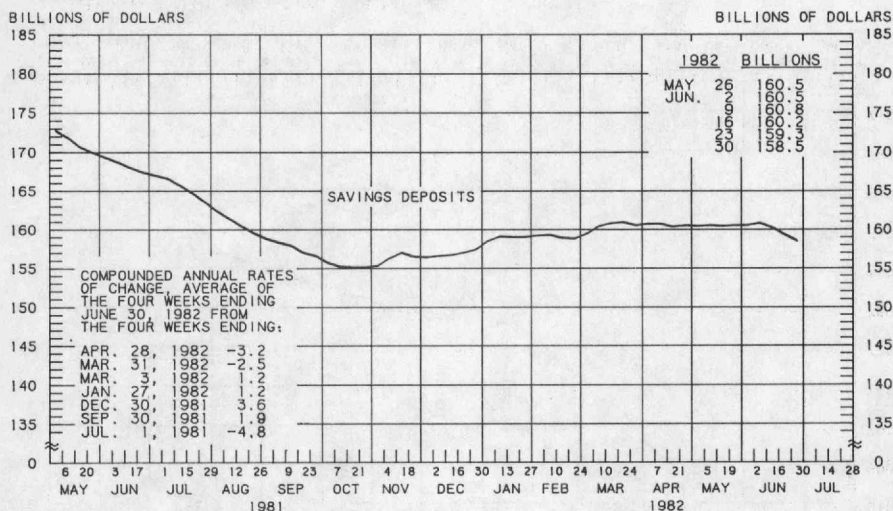
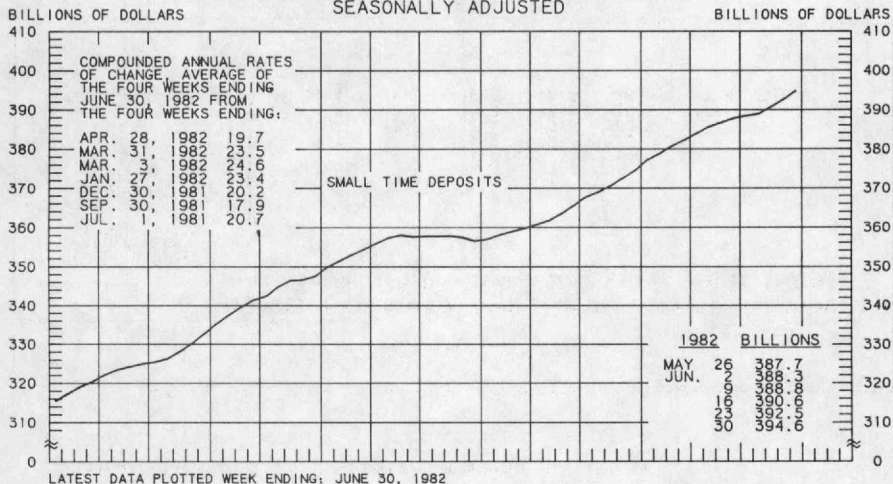
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	7/1/81	9/30/81	12/2/81	12/30/81	1/27/82	3/3/82	3/31/82	4/28/82
TO THE AVERAGE OF FOUR WEEKS ENDING:								
12/ 2/81	10.7							
12/30/81	8.7	3.6						
1/27/82	8.6	4.6	3.2					
3/ 3/82	9.7	7.2	8.1	12.6				
3/31/82	10.8	9.1	11.0	15.0	18.3			
4/28/82	11.7	10.7	12.8	16.5	19.2	20.9		
6/ 2/82	12.2	11.5	13.6	16.5	18.5	19.3	18.7	
6/30/82	12.6	12.1	14.0	16.6	18.2	18.7	18.1	16.8

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

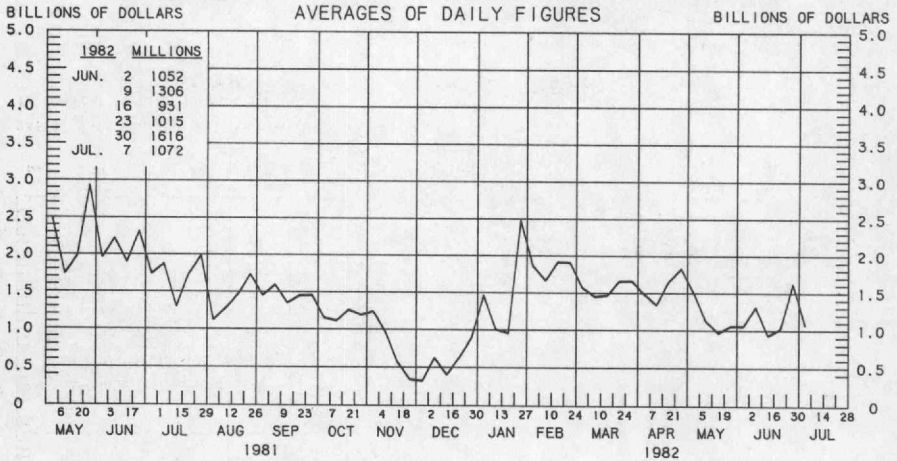
SMALL TIME DEPOSITS COMMERCIAL BANK SAVINGS DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



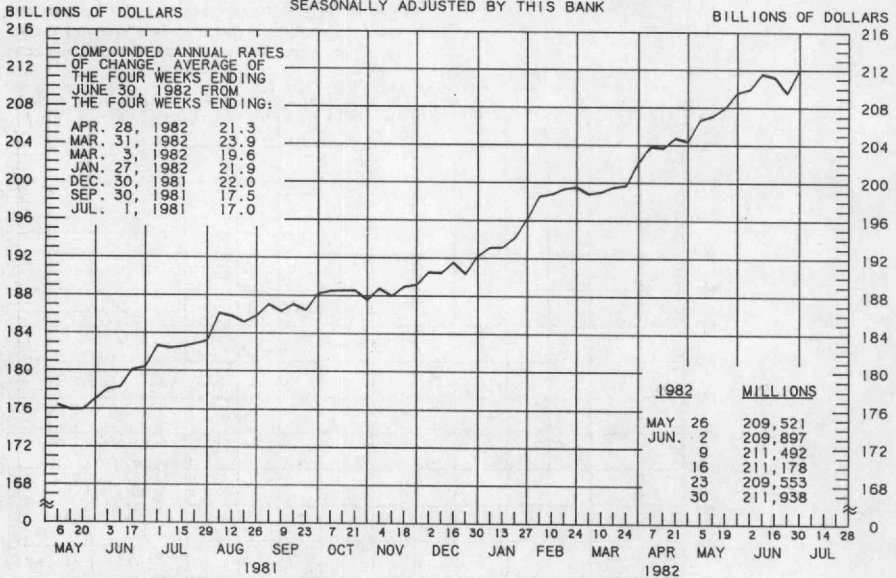
1/ COMMERCIAL BANK TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000.

BORROWINGS FROM FEDERAL RESERVE BANKS



LATEST DATA PLOTTED WEEK ENDING: JULY 7, 1982

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



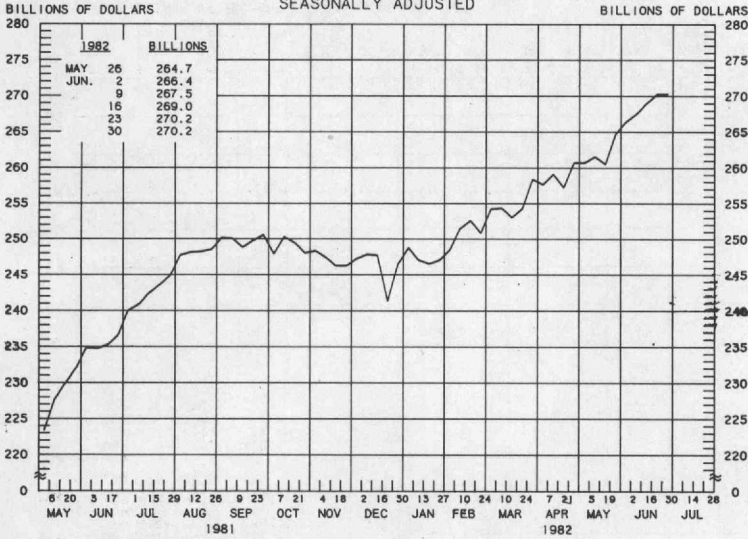
LATEST DATA PLOTTED WEEK ENDING: JUNE 30, 1982

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: JUNE 30, 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