

U.S. Financial Data

Federal Reserve Bank of St. Louis

December 17, 1982

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DEC 21 1982

The Depository Institution Deregulation Committee (DIDC) has authorized two accounts — the Money Market Deposit Account and the "Super NOW" account. These accounts represent a further step in the deregulation of the financial industry, a process that has been underway since the passage of the Depository Institutions Deregulation and Monetary Control Act in March 1980. These accounts allow depository institutions to compete more effectively for funds, especially during periods of high or rising interest rates.

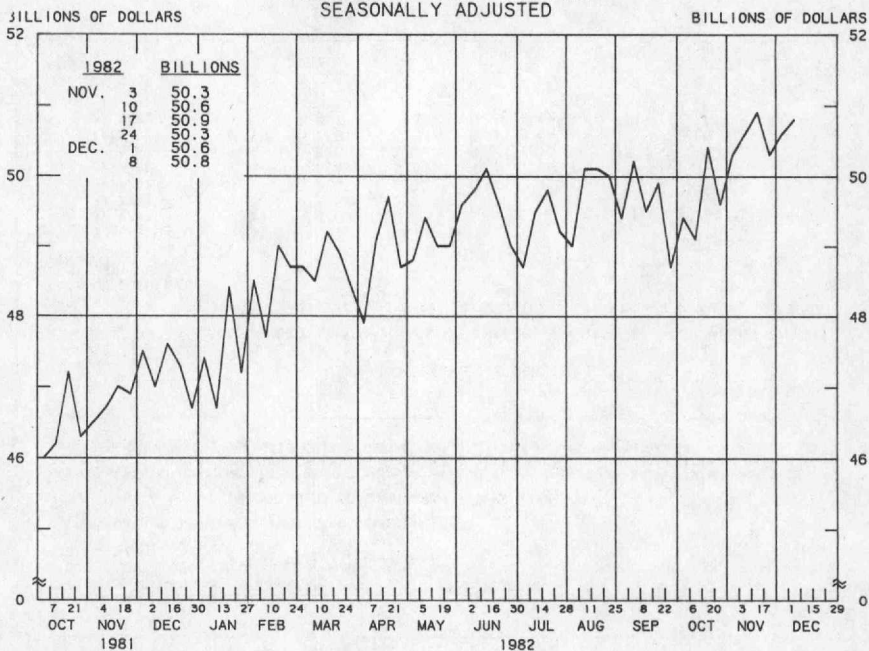
The Money Market Deposit Account (MMDA), effective December 14, 1982, has no interest rate ceiling as long as a minimum balance of \$2,500 is maintained. Whenever the balance falls below \$2,500, the allowable interest rate will decline to the ceiling rate on NOW accounts, currently 5-1/4 percent. The MMDA has a limit of six transfers per month—preauthorized transfers, third-party checks or telephone transfers. No more than three of these may be third-party checks. There are no limitations on the size or frequency of additions, however made, or on the number of withdrawals effected by mail, messenger, automated teller machine or in person. The account will be available to all depositors—individuals, partnerships, corporations and governmental units. Nonpersonal accounts will be subject to a reserve requirement.

The "Super NOW" account, to be available beginning January 5, 1983, has the same features as the MMDA, with two exceptions: 1) an unlimited number of transfers will be permitted and 2) the account will be available only to individuals, certain non-profit corporations and governmental units.

—Mack Ott

Due to the holiday on Friday,
next week's release will be
published Tuesday, December 28, 1982.

ADJUSTED RESERVES
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 8, 1982

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

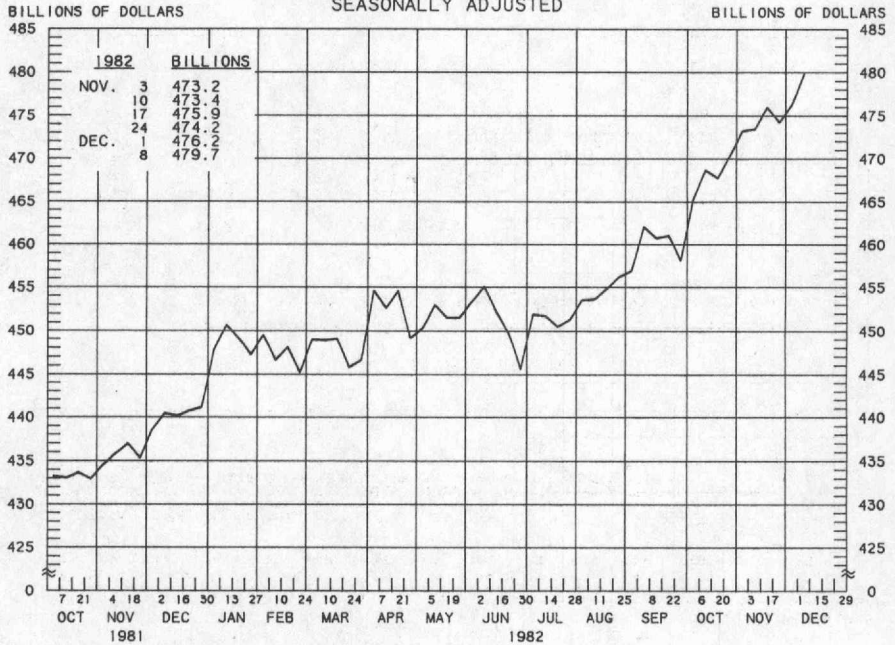
ADJUSTED RESERVES

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

	12/9/81	3/10/82	5/5/82	6/9/82	7/7/82	8/11/82	9/8/82	10/6/82
TO THE AVERAGE OF FOUR WEEKS ENDING:								
5/ 5/82	10.8							
6/ 9/82	10.0	5.9						
7/ 7/82	8.6	4.5	3.6					
8/11/82	7.7	3.9	3.1	1.2				
9/ 8/82	8.0	5.0	4.8	4.1	6.0			
10/ 6/82	5.9	2.5	1.5	0.0	0.0	-1.3		
11/10/82	7.1	4.6	4.4	3.9	4.8	5.8	3.5	
12/ 8/82	7.6	5.5	5.5	5.3	6.3	7.6	6.6	16.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1) AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 8, 1982

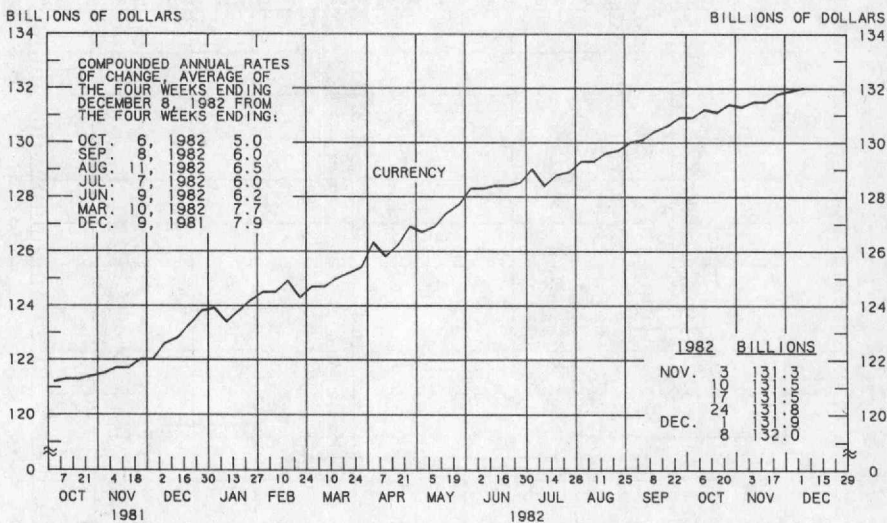
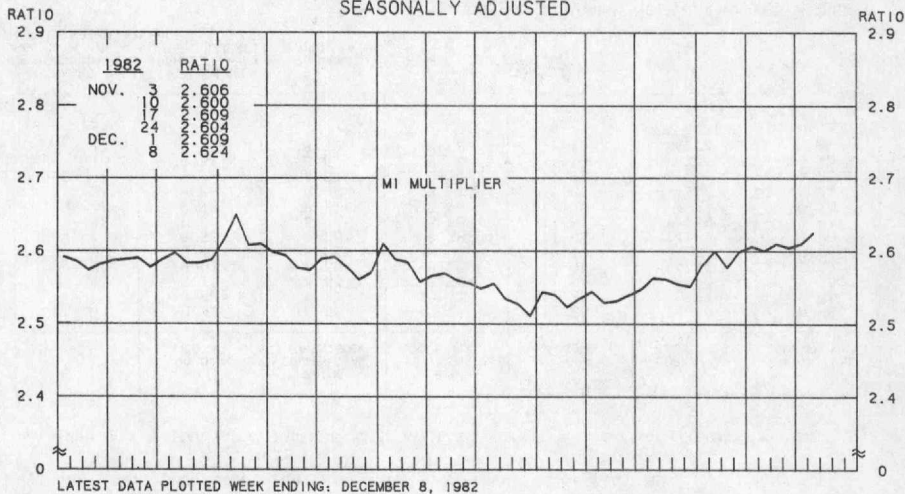
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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:	12/9/81	3/10/82	5/5/82	6/9/82	7/7/82	8/11/82	9/8/82	10/6/82	
5/ 5/82	8.0								
6/ 9/82	7.0	4.6							
7/ 7/82	4.8	1.5	-2.2						
8/11/82	4.9	2.4	0.5	-0.8					
9/ 8/82	6.0	4.4	3.8	4.2	10.2				
10/ 6/82	6.5	5.3	5.2	5.9	10.5	13.8			
11/10/82	8.3	7.9	8.5	9.9	14.3	17.9	18.6		
12/ 8/82	8.8	8.7	9.4	10.7	14.5	17.4	17.7	20.6	

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



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 8, 1982

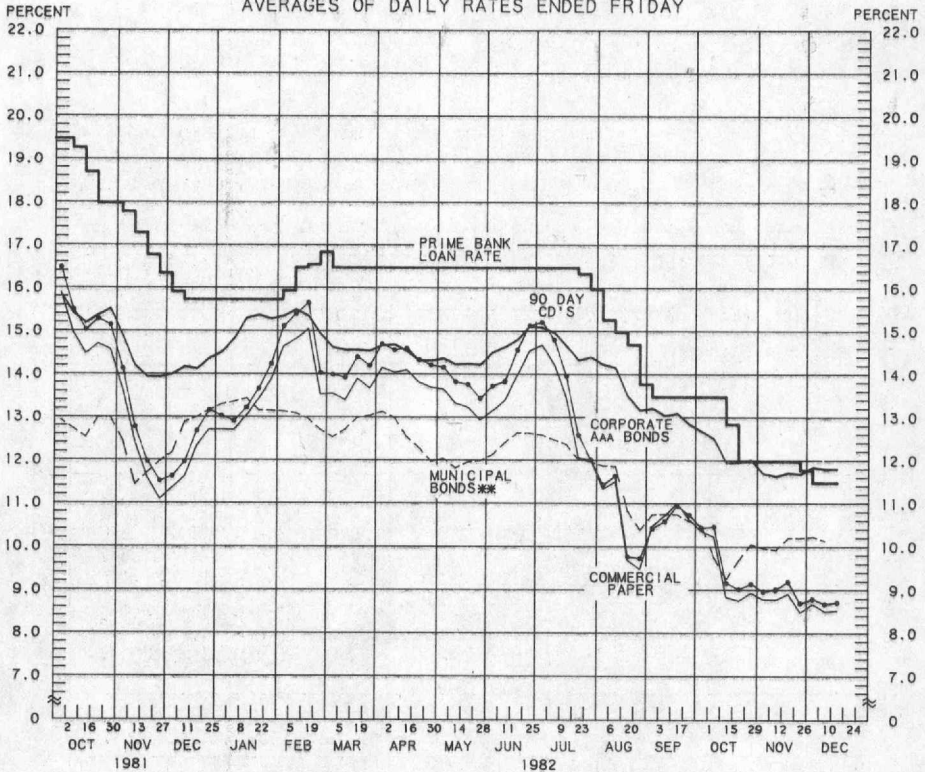
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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: DECEMBER 17, 1982

1982	90 DAY CD'S	PRIME COMMERCIAL PAPER ***	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
OCT. 1	10.43	10.35	10.23	12.66	15.40	10.48
8	10.46	10.23	10.15	12.49	15.21	9.75
15	9.16	8.83	8.96	11.94	14.53	9.25
22	9.02	8.75	8.83	11.95	14.48	9.69
29	9.14	8.93	8.98	12.00	14.57	10.05
NOV. 5	8.96	8.77	8.78	11.68	14.44	9.96
12	9.01	8.91	8.85	11.62	14.39	9.92
19	9.19	8.91	8.96	11.70	14.23	10.20
26	8.69	8.48	8.61	11.67	14.17	10.20
DEC. 3	8.79	8.67	8.68	11.83	14.16	10.23
10	8.67	8.50	8.58	11.79	14.11	10.13
17 *	8.71	8.52	8.58	11.79	14.14	N.A.
24						
31						

* AVERAGES OF RATES AVAILABLE.

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

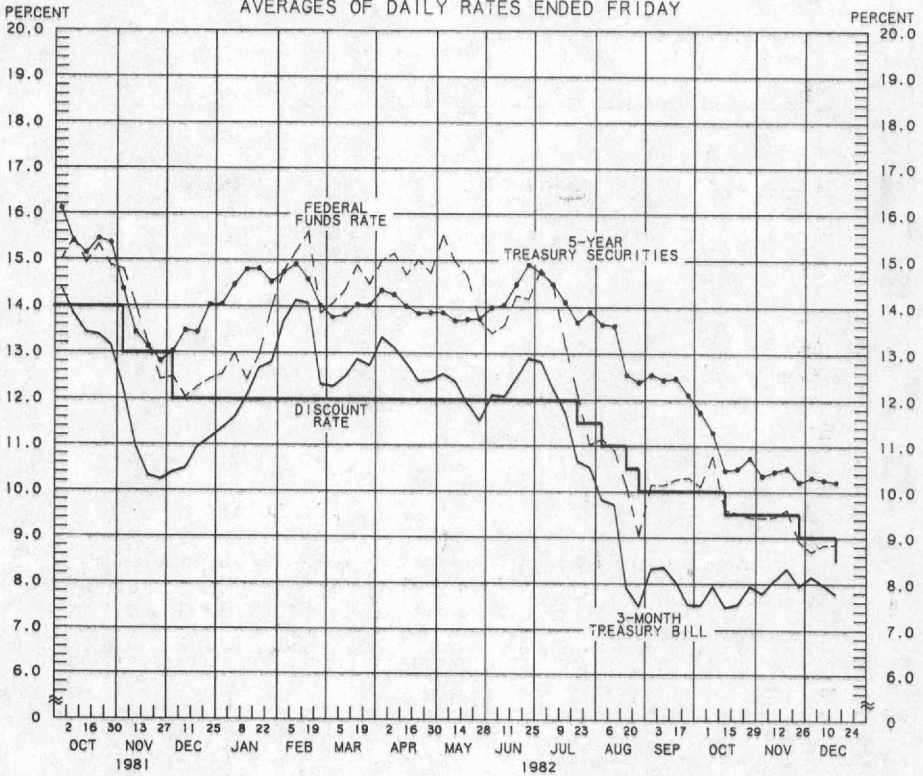
*** DATA ARE 4-MONTH COMMERCIAL PAPER RATES.

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: DECEMBER 17, 1982

1982	FEDERAL FUNDS %	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL %	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
OCT. 1	10.12	7.52	9.20	9.51	11.74	11.54
8	10.77	7.93	9.23	9.24	11.29	11.28
15	9.60	7.48	7.73	8.19	10.46	10.50
22	9.53	7.54	7.76	8.28	10.50	10.57
29	9.44	7.93	8.47	8.58	10.73	10.74
NOV. 5	9.43	7.78	8.23	8.36	10.34	10.31
12	9.45	8.07	8.40	8.47	10.44	10.39
19	9.61	8.31	8.54	8.49	10.51	10.49
26	8.91	7.94	8.11	8.35	10.21	10.50
DEC. 3	8.69	8.14	8.51	8.53	10.31	10.69
10	8.84	7.96	8.25	8.36	10.26	10.59
17 *	8.86	7.77	8.21	8.15	10.21	10.59
24						
31						

* 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

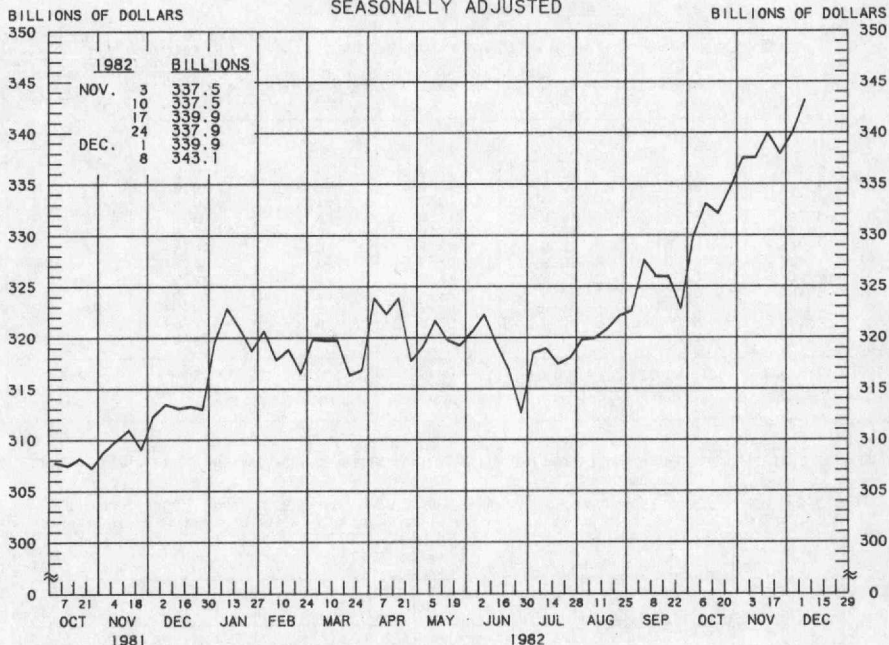
RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.

TREASURY BILL YIELDS ON DISCOUNT BASIS.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS ^{1/}

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 8, 1982

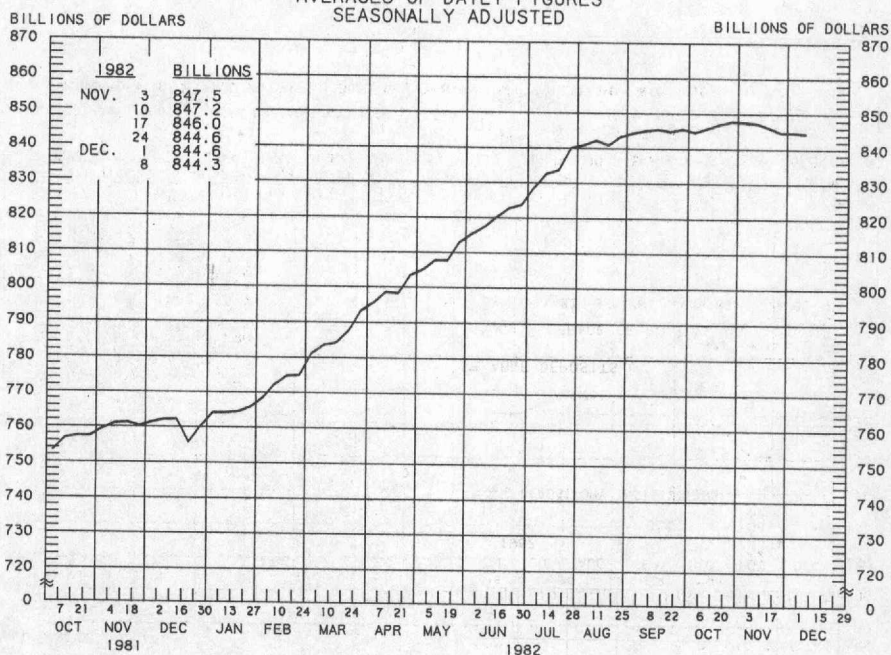
^{1/} DEMAND DEPOSITS PLUS OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS

TOTAL CHECKABLE DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	12/9/81	3/10/82	5/5/82	6/9/82	7/7/82	8/11/82	9/8/82	10/6/82
TO THE AVERAGE OF FOUR WEEKS ENDING:								
5/ 5/82	7.6							
6/ 9/82	5.9	2.2						
7/ 7/82	3.0	-1.8	-6.8					
8/11/82	3.6	0.1	-2.2	-2.9				
9/ 8/82	5.1	2.9	2.4	3.7	12.5			
10/ 6/82	5.7	4.1	4.0	5.5	12.3	15.9		
11/10/82	8.4	7.9	9.0	11.4	17.9	22.5	23.7	
12/ 8/82	9.2	9.1	10.4	12.7	18.3	22.0	22.6	27.7

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TOTAL TIME DEPOSITS ^{1/}

ALL COMMERCIAL BANKS
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 8, 1982

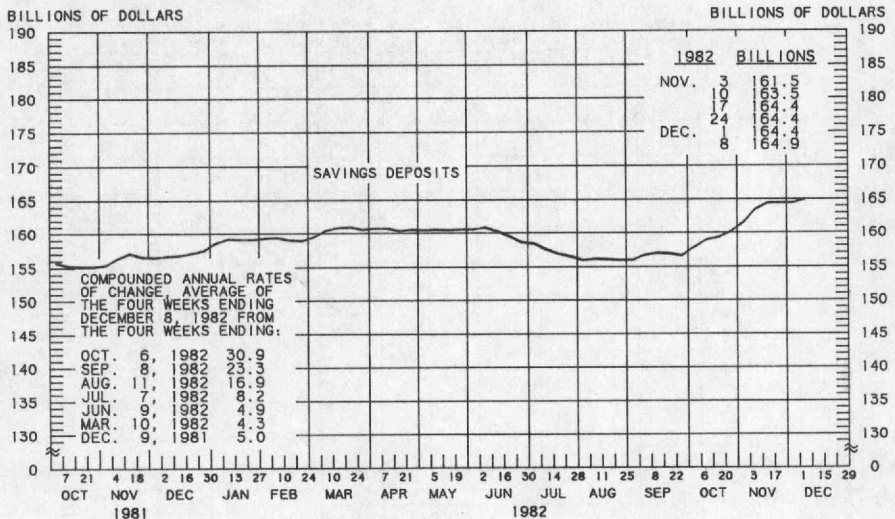
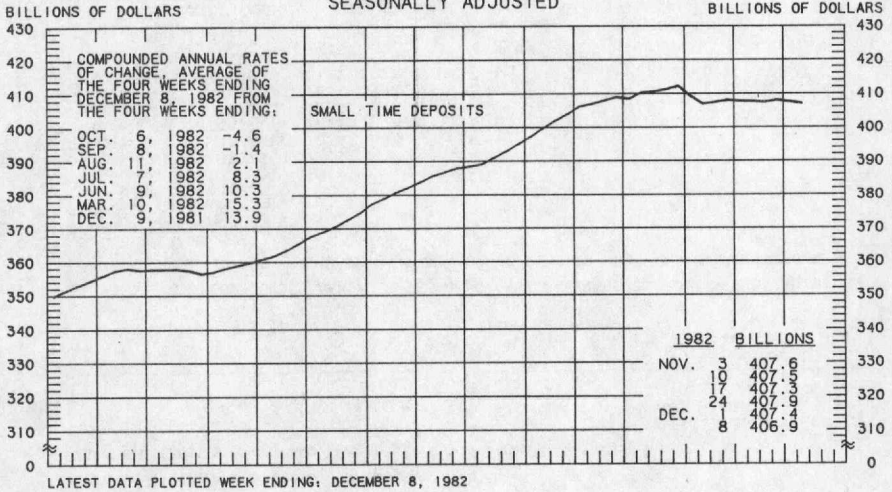
^{1/} SAVINGS DEPOSITS PLUS SMALL TIME DEPOSITS PLUS LARGE TIME DEPOSITS

TOTAL TIME DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
TO THE AVERAGE OF FOUR WEEKS ENDING:	12/9/81	3/10/82	5/5/82	6/9/82	7/7/82	8/11/82	9/8/82	10/6/82	
5/ 5/82	13.6								
6/ 9/82	14.2	19.1							
7/ 7/82	14.7	18.8	17.4						
8/11/82	15.6	19.3	18.7	19.8					
9/ 8/82	14.7	17.3	16.0	15.6	14.6				
10/ 6/82	13.5	15.3	13.4	12.4	10.8	4.7			
11/10/82	12.3	13.4	11.4	10.2	8.5	4.0	2.7		
12/ 8/82	11.0	11.5	9.3	7.9	6.2	2.1	0.7	-0.1	

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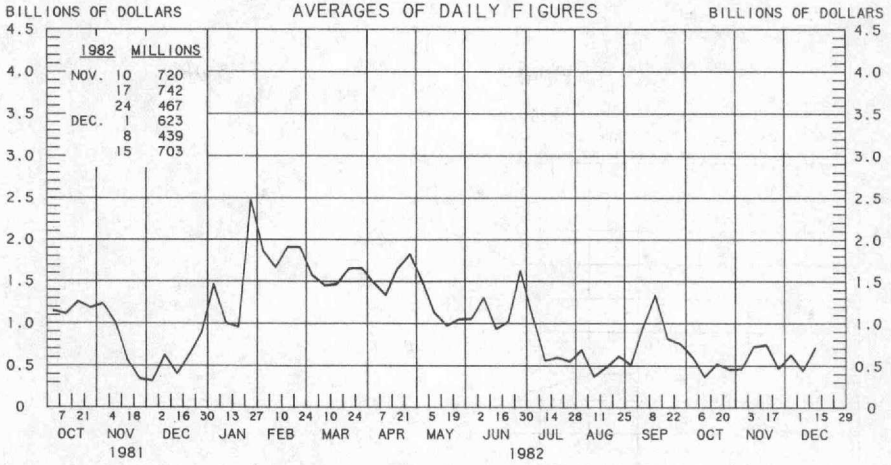
SMALL TIME DEPOSITS \downarrow COMMERCIAL BANK SAVINGS DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



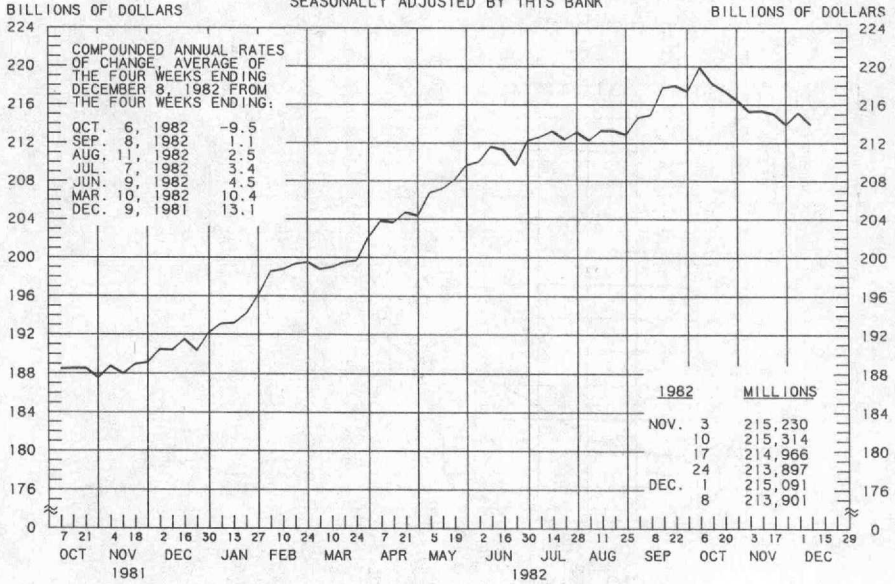
1/ COMMERCIAL BANK TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000.

BORROWINGS FROM FEDERAL RESERVE BANKS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 15, 1982

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



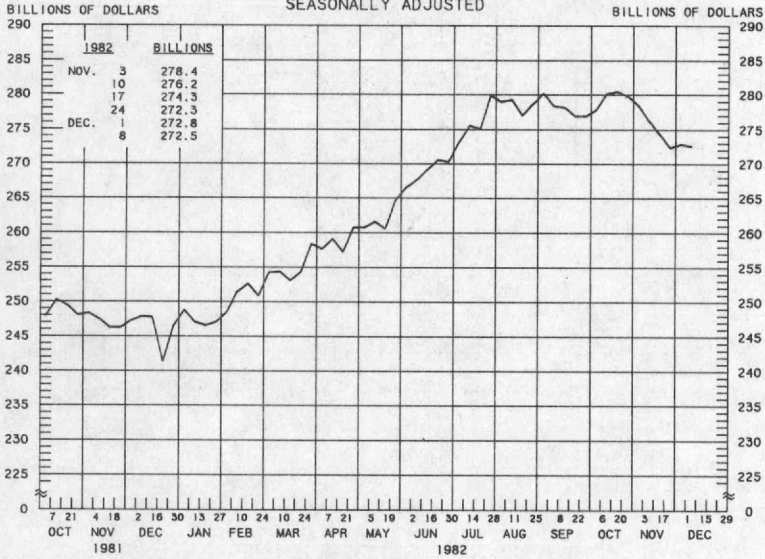
LATEST DATA PLOTTED WEEK ENDING: DECEMBER 8, 1982

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

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

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



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 8, 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