

# U.S. Financial Data

Federal Reserve Bank of St. Louis

January 28, 1983

LIBRARY

JAN 31 1983

Data on the adjusted monetary base, adjusted reserves and business loans at large weekly-reporting banks have been revised by this Bank to reflect the seasonal patterns in the data in 1982 and prior years. Revisions of the seasonal factors used to compute the seasonally adjusted data occur at the beginning of each year. In addition, the business loan series has been amended to conform to an adjustment factor released by the Board of Governors for 1982. This adjustment, an upward revision of \$812 million, offsets the cumulative effects of mergers and other changes involving the business loans of large weekly-reporting banks.

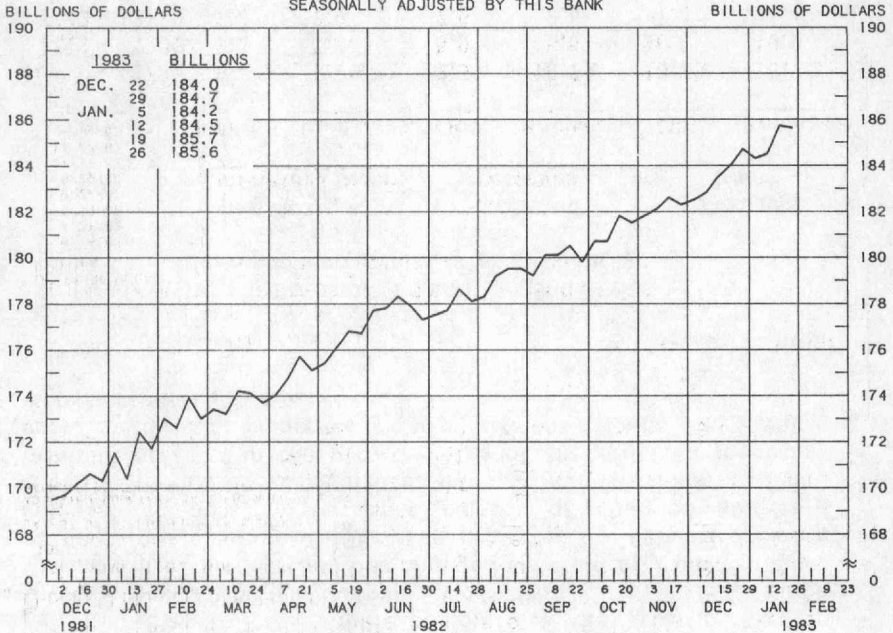
The following table summarizes the growth rates in these series during various subperiods from 10/81-12/82. Since the growth of money (M1) has changed substantially on a number of occasions since late 1981 (see page 4), the subperiods were selected to conform to those periods of changed monetary growth. As these data indicate, the seasonal revisions have had minimal effects on the growth rates of the adjusted monetary base, adjusted reserves and business loans at large weekly-reporting banks.

—Gary Santoni

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

<u>Period</u>	<u>Adjusted monetary base</u>		<u>Adjusted reserves</u>		<u>Business loans</u>	
	<u>Old</u>	<u>Revised</u>	<u>Old</u>	<u>Revised</u>	<u>Old</u>	<u>Revised</u>
10/81 - 1/82	9.6%	9.1%	12.6%	10.7%	13.3%	15.7%
1/82 - 7/82	7.6	7.5	5.9	5.5	20.9	19.9
7/82 - 12/82	7.4	7.9	7.5	9.5	1.4	1.4

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



LATEST DATA PLOTTED WEEK ENDING: JANUARY 26, 1983

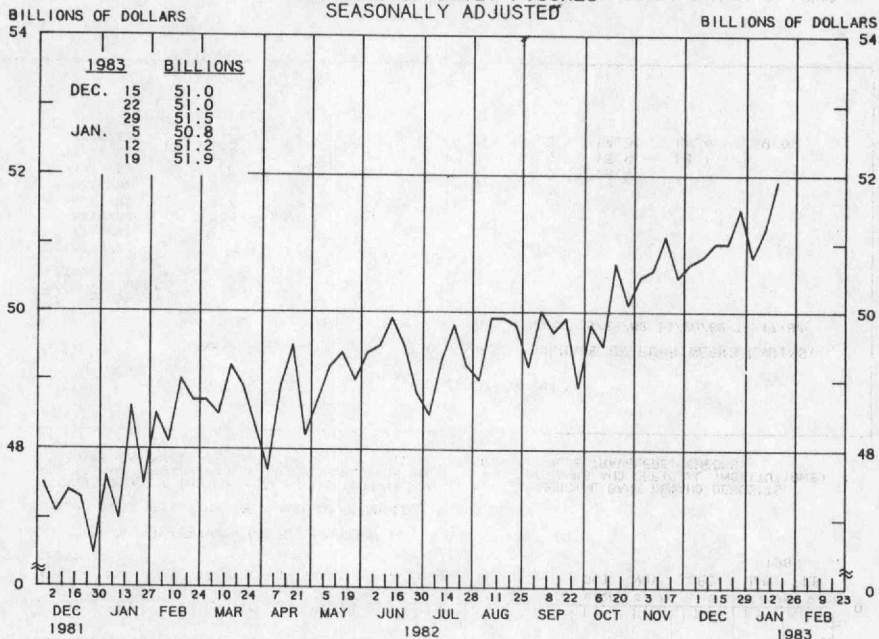
THE ADJUSTED MONETARY BASE CONSISTS OF: (1) RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, (2) CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS), AND (3) AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF 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:									
	1/27/82	4/28/82	6/23/82	7/28/82	8/25/82	9/29/82	10/27/82	11/24/82	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
6/23/82	9.5								
7/28/82	7.7	7.3							
8/25/82	7.8	7.5	4.0						
9/29/82	7.5	7.2	4.7	7.0					
10/27/82	7.6	7.3	5.5	7.4	7.0				
11/24/82	7.6	7.3	5.8	7.4	7.1	7.8			
12/29/82	7.8	7.7	6.5	7.9	7.8	8.5	8.6		
1/26/83	7.9	7.8	6.8	8.0	8.0	8.6	8.7	9.2	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# ADJUSTED RESERVES

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 19, 1983

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

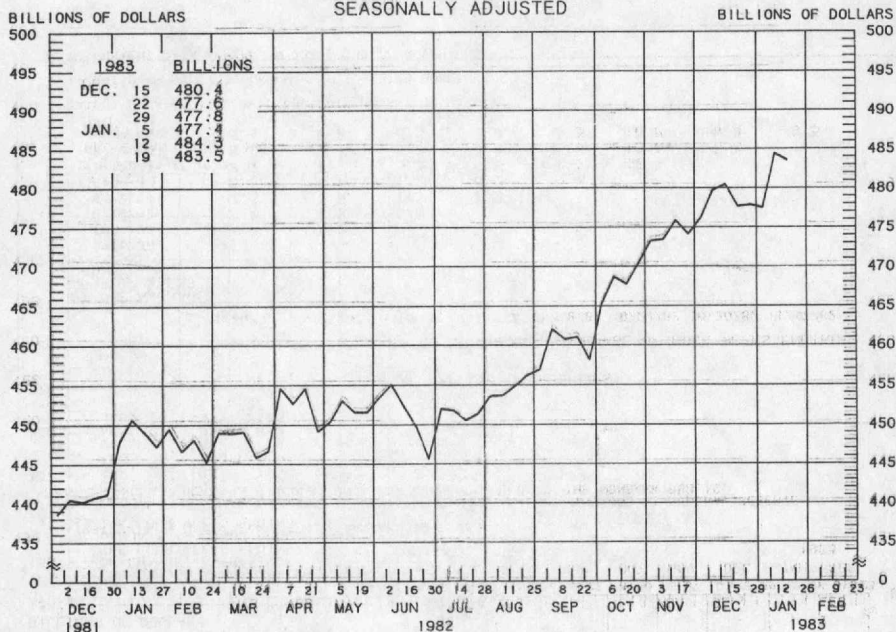
## ADJUSTED RESERVES

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

TO THE AVERAGE OF FOUR WEEKS ENDING:	1/20/82	4/21/82	6/16/82	7/21/82	8/18/82	9/22/82	10/20/82	11/17/82
6/16/82	11.3							
7/21/82	7.3	4.2						
8/18/82	7.8	5.8	0.0					
9/22/82	7.3	5.4	1.5	7.3				
10/20/82	6.5	4.6	1.2	5.0	2.4			
11/17/82	8.2	7.2	5.3	9.6	9.2	12.4		
12/22/82	8.0	7.1	5.5	8.9	8.4	10.0	14.8	
1/19/83	8.4	7.8	6.5	9.6	9.3	10.8	14.4	9.5

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)  
AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 19, 1983

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:

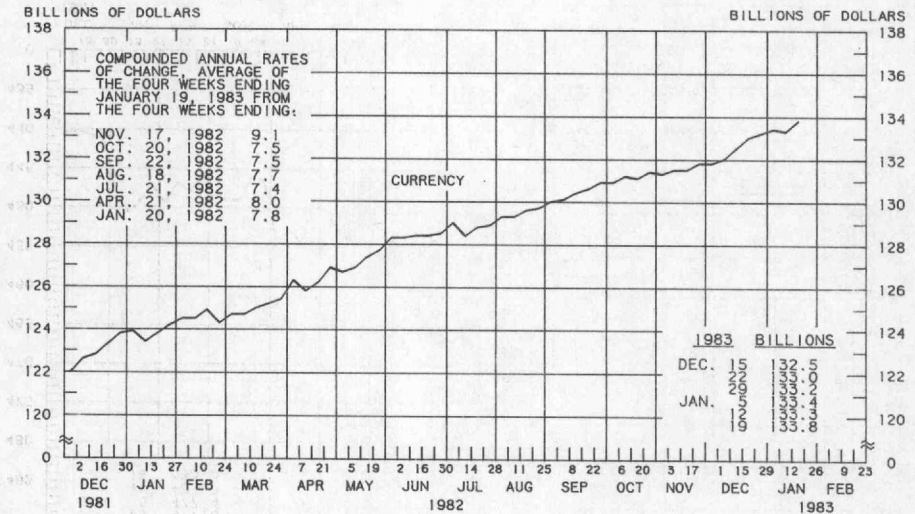
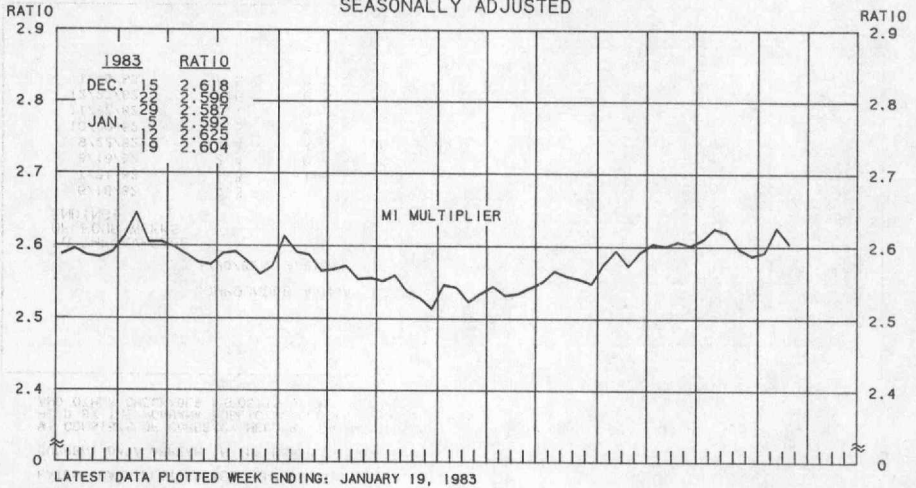
1/20/82 4/21/82 6/16/82 7/21/82 8/18/82 9/22/82 10/20/82 11/17/82

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

6/16/82	3.3							
7/21/82	1.3	-1.9						
8/18/82	2.4	0.8	0.4					
9/22/82	4.4	4.3	6.0	14.0				
10/20/82	5.3	5.7	7.8	14.0	15.7			
11/17/82	7.1	8.2	10.9	16.7	18.8	19.8		
12/22/82	7.6	8.8	11.1	15.7	16.9	16.9	18.1	
1/19/83	7.5	8.6	10.5	14.2	14.9	14.3	14.4	9.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# MONEY MULTIPLIER <sup>1/</sup> CURRENCY COMPONENT OF MONEY STOCK <sup>2/</sup> AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



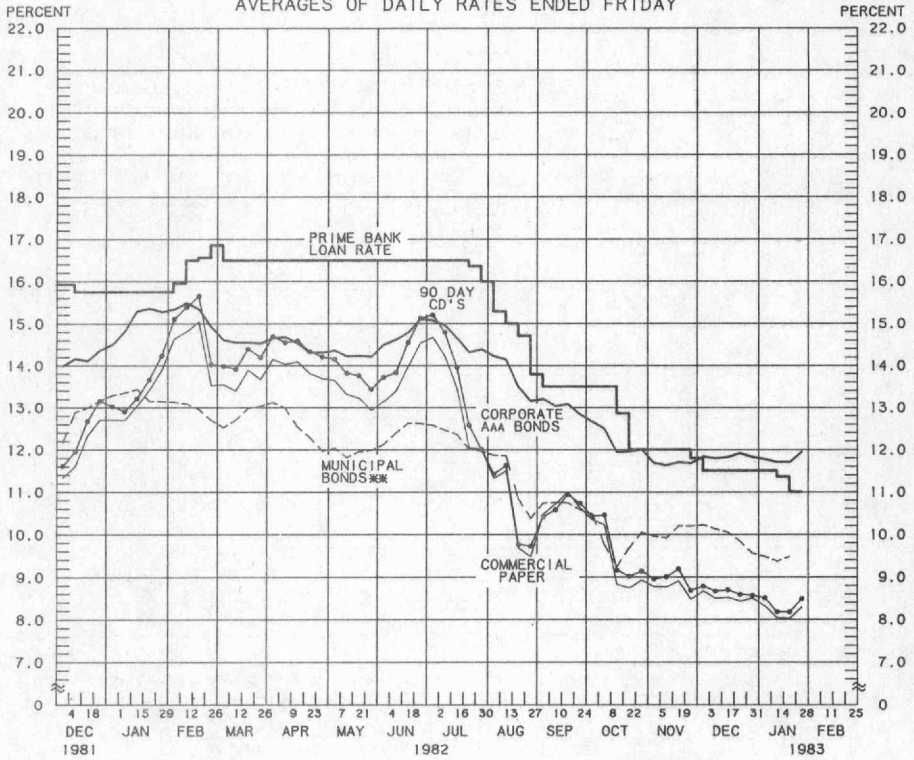
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE  
2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



## YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



1983	90 DAY CD'S	PRIME COMMERCIAL PAPER ***	PRIME BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ***
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	8.70	8.52	8.59	11.82	14.15	10.05
24	8.59	8.43	8.54	11.91	14.20	9.84
31	8.57	8.50	8.58	11.82	14.11	9.56
JAN. 7	8.51	8.32	8.36	11.77	14.04	9.48
14	8.18	8.04	8.03	11.70	13.92	9.37
21	8.18	8.03	8.09	11.70	13.84	9.48
FEB. 28 *	8.49	8.29	8.34	11.94	13.95	N. A.
4						
11						
18						
25						

\* AVERAGES OF RATES AVAILABLE.

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

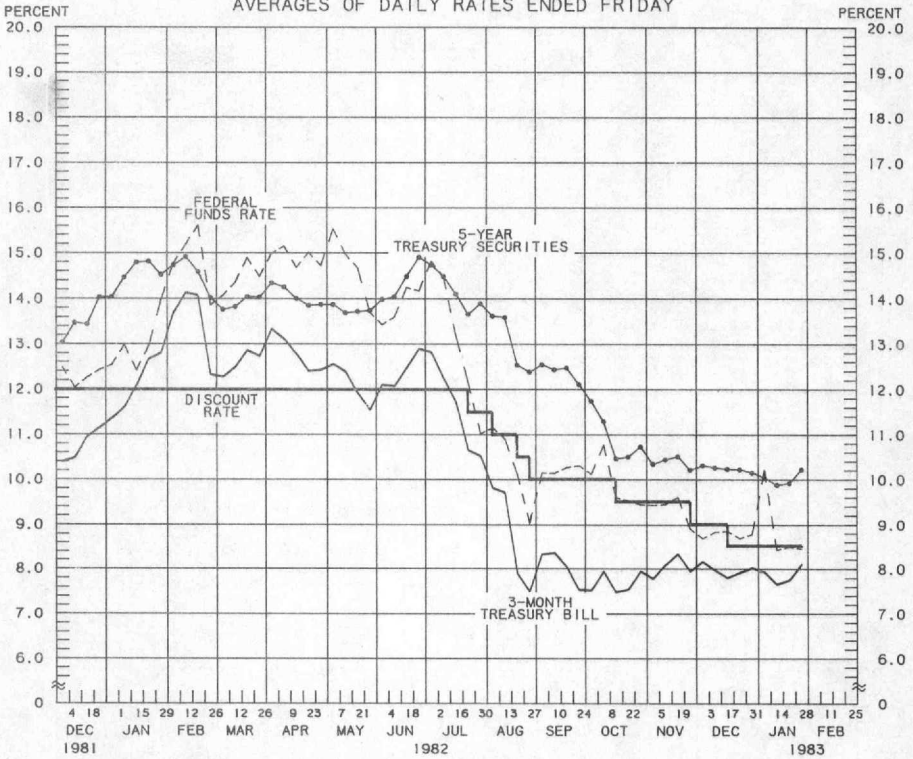
\*\*\* DATA ARE 4-MONTH COMMERCIAL PAPER RATES.

N. A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## SELECTED INTEREST RATES

AVERAGES OF DAILY RATES ENDED FRIDAY



1983	FEDERAL FUNDS **	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	7.80	8.21	8.15	10.23	10.64
24	8.69	7.91	8.10	8.14	10.22	10.62
31	8.79	8.01	8.05	8.11	10.15	10.52
JAN. 7	10.21	7.92	7.95	8.02	10.04	10.49
14	8.42	7.66	7.77	7.82	9.88	10.49
21	8.49	7.75	7.73	7.96	9.92	10.60
28 *	8.44	8.08	8.14	8.20	10.22	10.87
FEB. 4						
11						
18						
25						

\* 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 <sup>1/</sup>

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 19, 1983

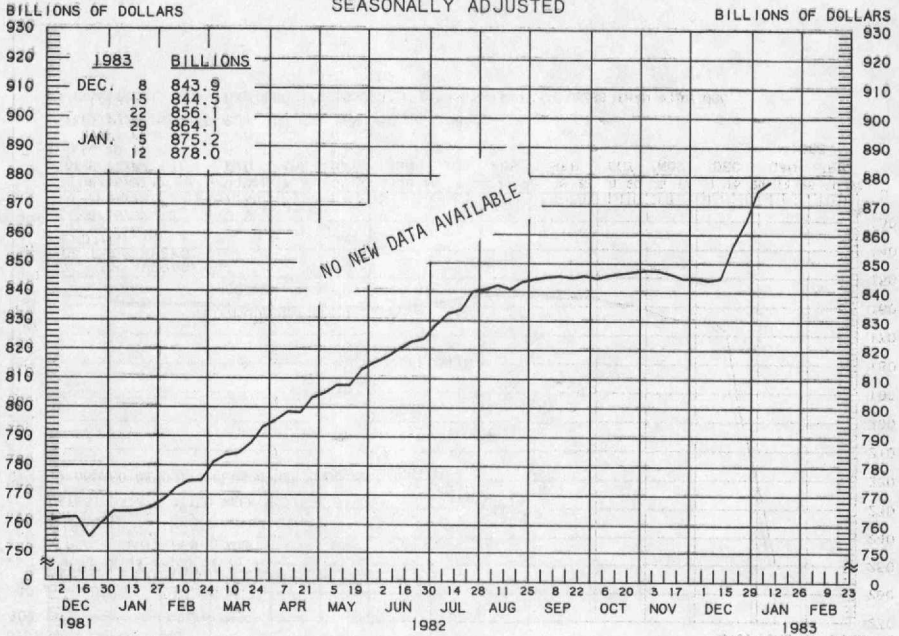
<sup>1/</sup> DEMAND DEPOSITS, PLUS OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
TO THE AVERAGE OF FOUR WEEKS ENDING:	1/20/82	4/21/82	6/16/82	7/21/82	8/18/82	9/22/82	10/20/82	11/17/82	
6/16/82	0.9								
7/21/82	-1.4	-5.8							
8/18/82	0.3	-2.0	-1.3						
9/22/82	3.0	2.8	6.2	16.7					
10/20/82	4.4	4.9	8.5	16.9	19.3				
11/17/82	7.0	8.6	13.1	21.1	24.2	26.3			
12/22/82	7.7	9.4	13.3	19.6	21.4	21.6	23.6		
1/19/83	7.5	9.0	12.2	17.2	18.3	17.5	17.6	10.2	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



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



LATEST DATA PLOTTED WEEK ENDING: JANUARY 12, 1983

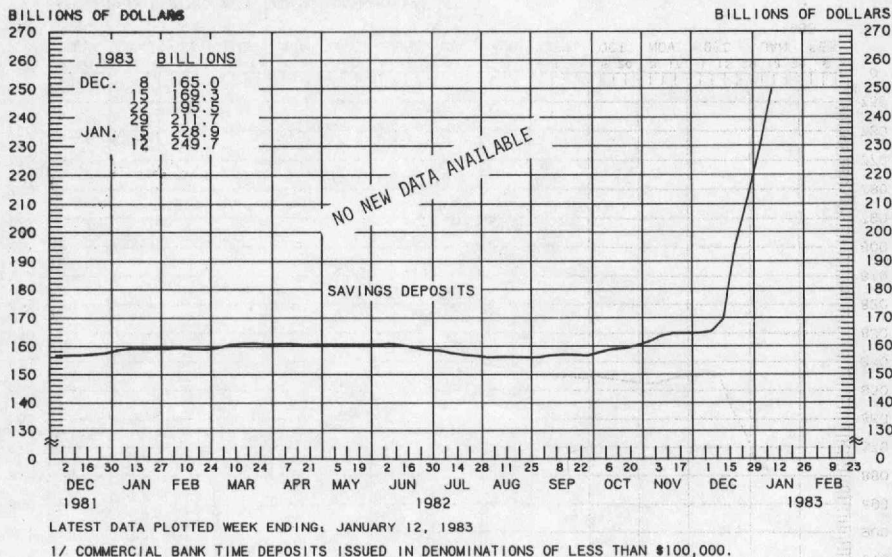
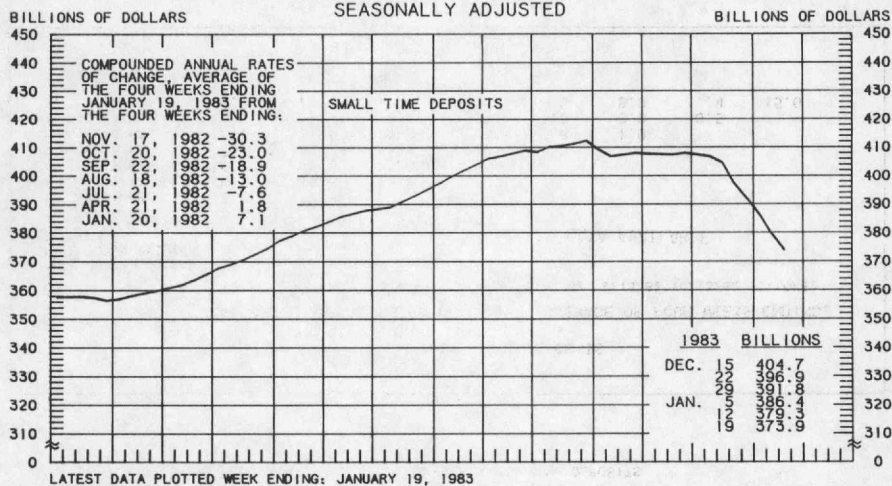
1/ SAVINGS DEPOSITS PLUS SMALL TIME DEPOSITS PLUS LARGE TIME DEPOSITS

TOTAL TIME DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
TO THE AVERAGE OF FOUR WEEKS ENDING:	1/13/82	4/14/82	6/9/82	7/14/82	8/11/82	9/15/82	10/13/82	11/10/82	
6/ 9/82	17.9								
7/14/82	18.0	17.8							
8/11/82	18.5	18.6	19.8						
9/15/82	16.7	15.8	15.0	13.0					
10/13/82	15.0	13.4	11.8	9.2	4.3				
11/10/82	13.8	11.9	10.0	7.6	3.8	1.9			
12/15/82	11.9	9.7	7.5	5.1	1.8	-0.0	-0.5		
1/12/83	14.1	12.8	11.6	10.3	8.5	8.9	11.4	15.6	

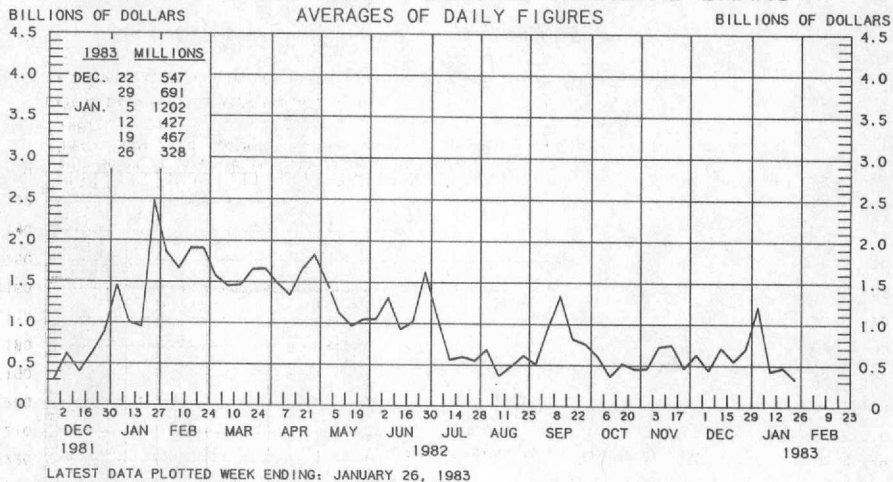
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## SMALL TIME DEPOSITS COMMERCIAL BANK SAVINGS DEPOSITS

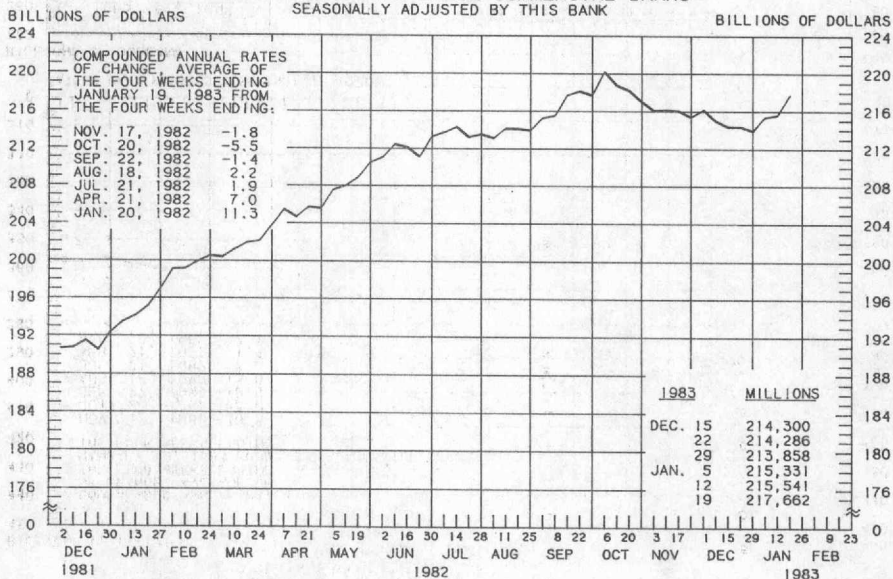
AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



## BORROWINGS FROM FEDERAL RESERVE BANKS



## BUSINESS LOANS<sup>1/</sup> (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS<sup>2/</sup> SEASONALLY ADJUSTED BY THIS BANK



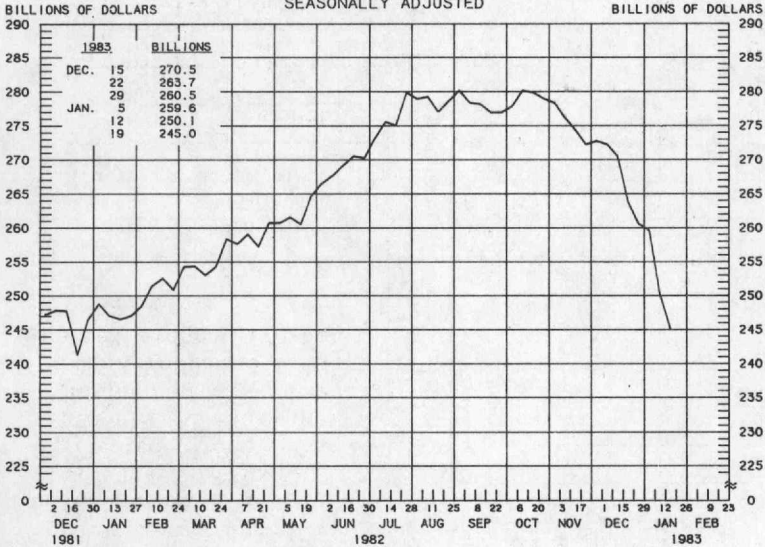
LATEST DATA PLOTTED WEEK ENDING: JANUARY 19, 1983

<sup>1/</sup> BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

<sup>2/</sup> 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: JANUARY 19, 1983  
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