



# U.S. Financial Data

Federal Reserve Bank of St. Louis  
LIBRARY

August 12, 1983

AUG 16 1983

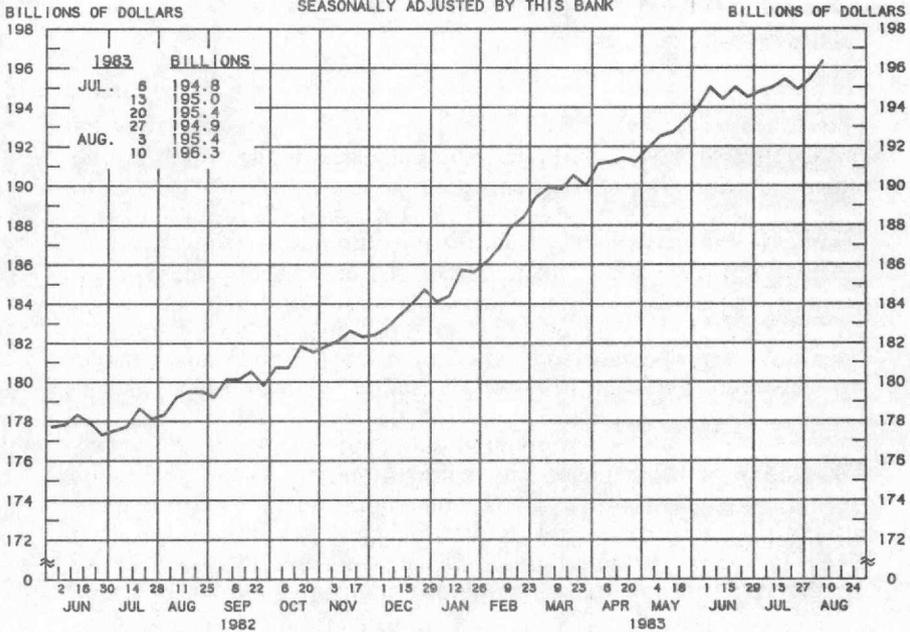
The prime rate was increased this week by large commercial banks from 10.50 percent to 11 percent. The increase was the first change in the prime since late February of this year and the first boost in the rate since February of 1982. The increase in the prime rate came after increases in both the cost of obtaining loanable funds for banks and the commercial paper rate.

The cost of funds for banks, as reflected by the rate on large-denomination, 90-day certificates of deposit, rose from an average of 8.69 percent in March to 9.99 percent in early August. The yield on federal funds, another major source of banks' loanable funds, increased from 8.77 percent to 9.66 percent over the same period.

Commercial paper is an alternative source of short-term credit for some bank customers. The interest rate on 30-day commercial paper rose from 8.56 percent in March to 9.60 percent in the week ending August 12. Hence, despite the increase in the prime rate, the spread between it and the 30-day commercial paper rate narrowed. In March the prime rate was 194 basis points above the commercial paper rate, while the new 11 percent prime is only 140 basis points above the average commercial paper rate for the week ending August 12.

—Norman N. Bowsher

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



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:

8/11/82 11/10/82 1/12/83 2/9/83 3/9/83 4/13/83 5/11/83 6/8/83

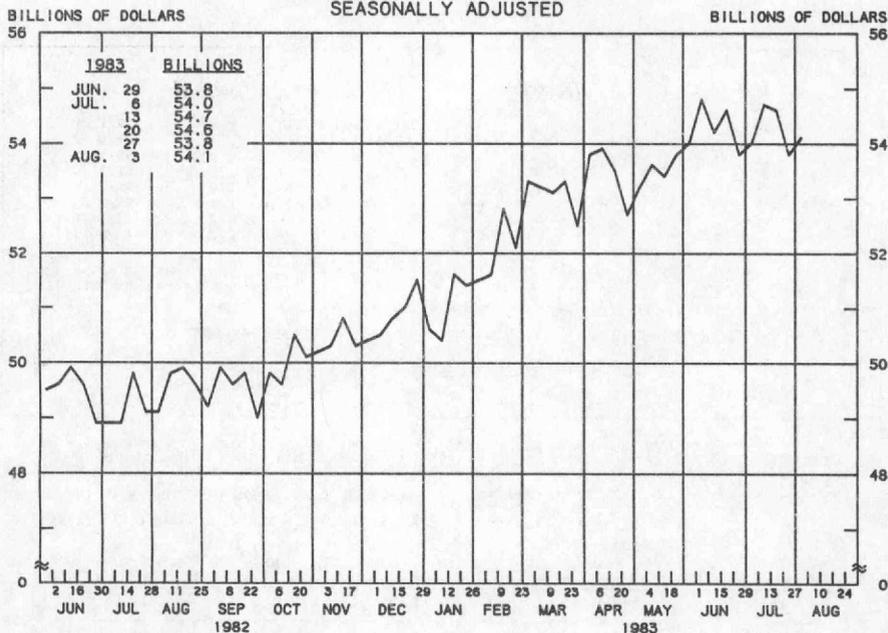
TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

1/12/83	7.7							
2/ 9/83	8.6	9.8						
3/ 9/83	10.2	12.4	17.4					
4/13/83	10.2	12.0	14.6	15.2				
5/11/83	10.0	11.3	13.0	12.8	9.2			
6/ 8/83	10.4	11.7	13.3	13.2	10.8	11.1		
7/13/83	9.9	10.8	11.7	11.4	9.3	8.9	9.4	
8/10/83	9.5	10.2	10.8	10.4	8.5	7.9	7.9	5.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# ADJUSTED RESERVES

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1983

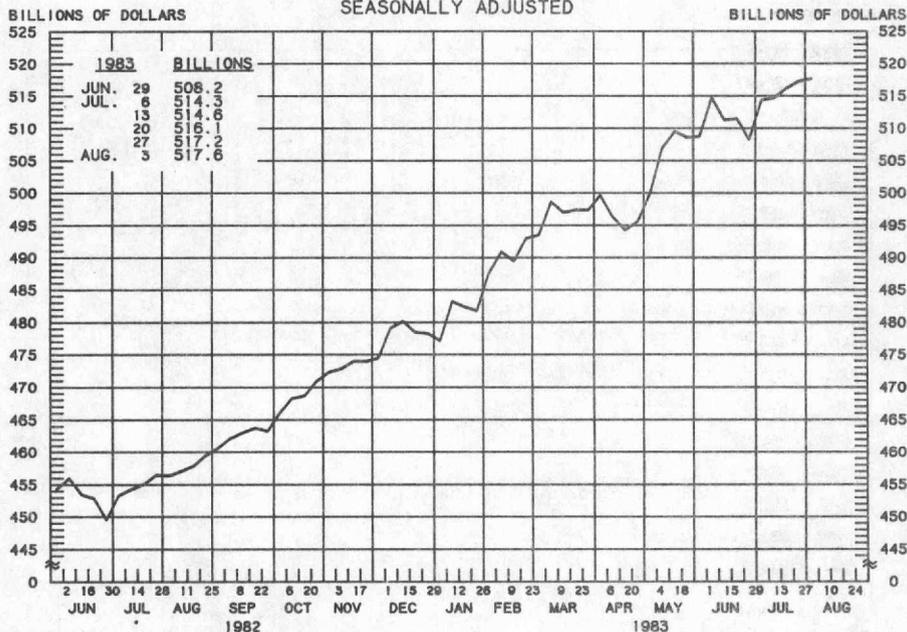
ADJUSTED MONETARY BASE (RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS PLUS CURRENCY IN CIRCULATION) LESS CURRENCY HELD BY THE NONBANK PUBLIC.

ADJUSTED RESERVES									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	8/4/82	11/3/82	1/5/83	2/2/83	3/2/83	4/6/83	5/4/83	6/1/83	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
1/ 5/83	8.9								
2/ 2/83	8.3	9.1							
3/ 2/83	11.9	15.4	20.7						
4/ 6/83	12.3	15.2	18.4	24.8					
5/ 4/83	11.3	13.2	14.4	17.4	9.1				
6/ 1/83	11.2	12.8	13.6	15.7	9.5	6.3			
7/ 6/83	11.1	12.4	12.9	14.4	9.6	7.7	10.2		
8/ 3/83	10.4	11.3	11.5	12.5	8.3	6.5	7.7	6.6	

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## MONEY STOCK (M1)

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1983

CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.8 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)

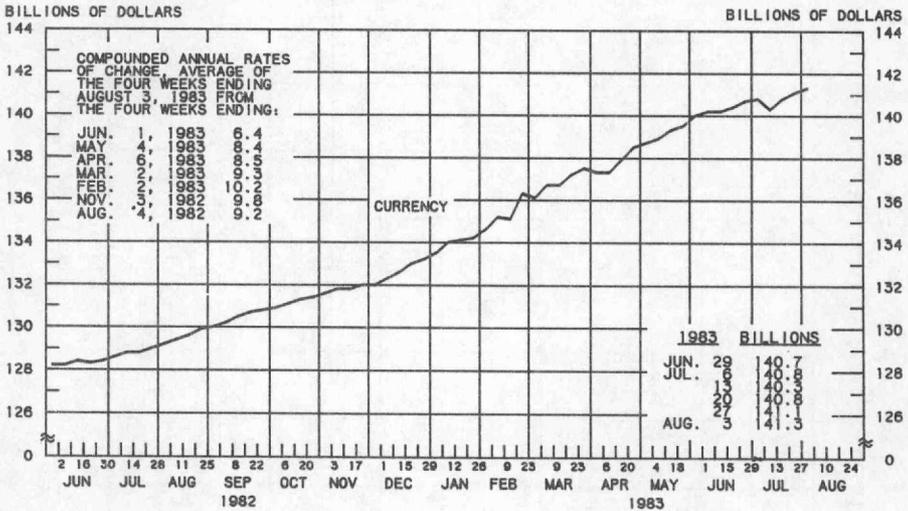
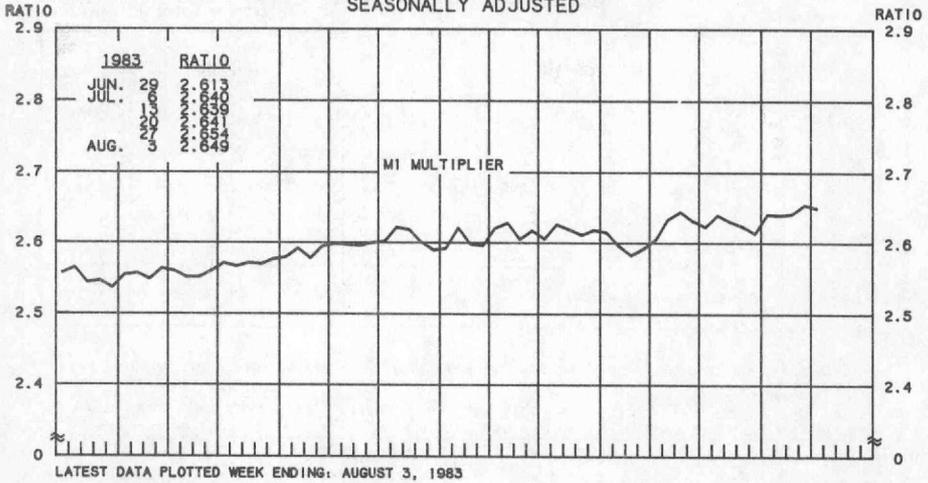
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	8/4/82	11/3/82	1/5/83	2/2/83	3/2/83	4/6/83	5/4/83	6/1/83
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/ 5/83	12.3							
2/ 2/83	12.8	12.2						
3/ 2/83	14.1	14.7	19.2					
4/ 6/83	14.1	14.5	17.1	18.1				
5/ 4/83	12.1	11.5	11.9	10.9	5.8			
6/ 1/83	14.2	14.6	16.2	16.5	14.4	14.7		
7/ 6/83	13.3	13.3	14.2	14.0	12.0	11.3	18.6	
8/ 3/83	13.4	13.4	14.1	14.0	12.3	11.9	17.1	9.4

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# MONEY MULTIPLIER <sup>1/</sup> CURRENCY COMPONENT OF MONEY STOCK <sup>2/</sup>

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED

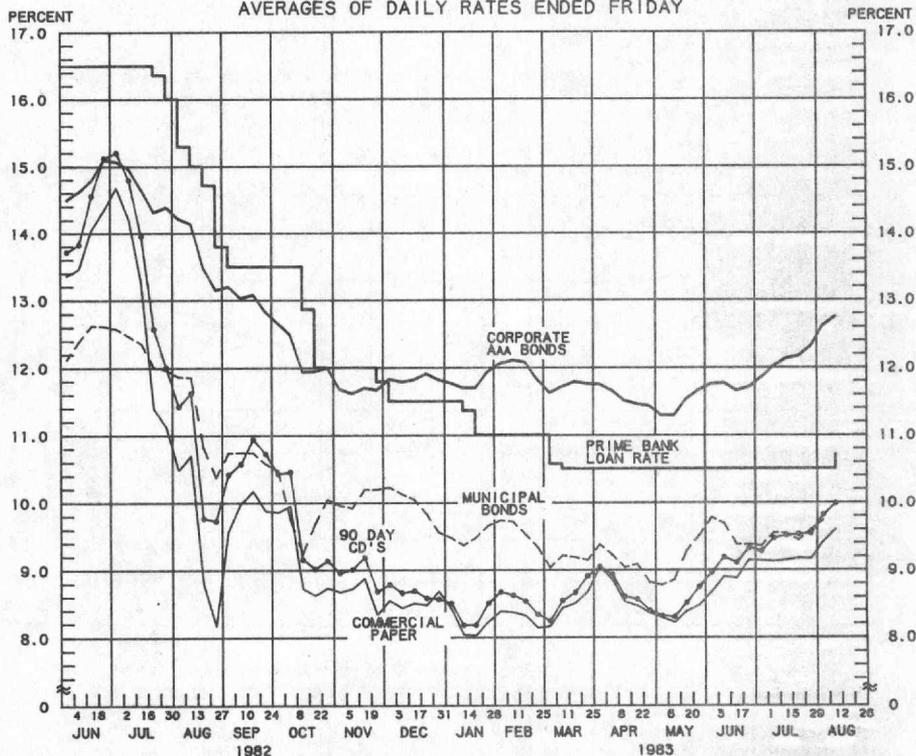


1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE  
2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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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: AUGUST 12, 1983

1983	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS
JUNE 3	8.96	8.68	8.83	11.76	13.40	9.78
10	9.19	8.90	9.14	11.77	13.41	9.69
17	9.11	8.88	8.99	11.66	13.31	9.38
24	9.33	9.15	9.23	11.71	13.34	9.38
JULY 1	9.28	9.14	9.15	11.85	13.39	9.36
8	9.47	9.13	9.33	12.02	13.42	9.55
15	9.51	9.15	9.44	12.13	13.41	9.54
22	9.53	9.18	9.44	12.17	13.36	9.44
29	9.54	9.17	9.44	12.31	13.39	9.60
AUG. 5	9.82	9.42	9.70	12.62	13.64	9.74
12 *	9.99	9.60	9.88	12.75	13.77	N.A.
19						
26						

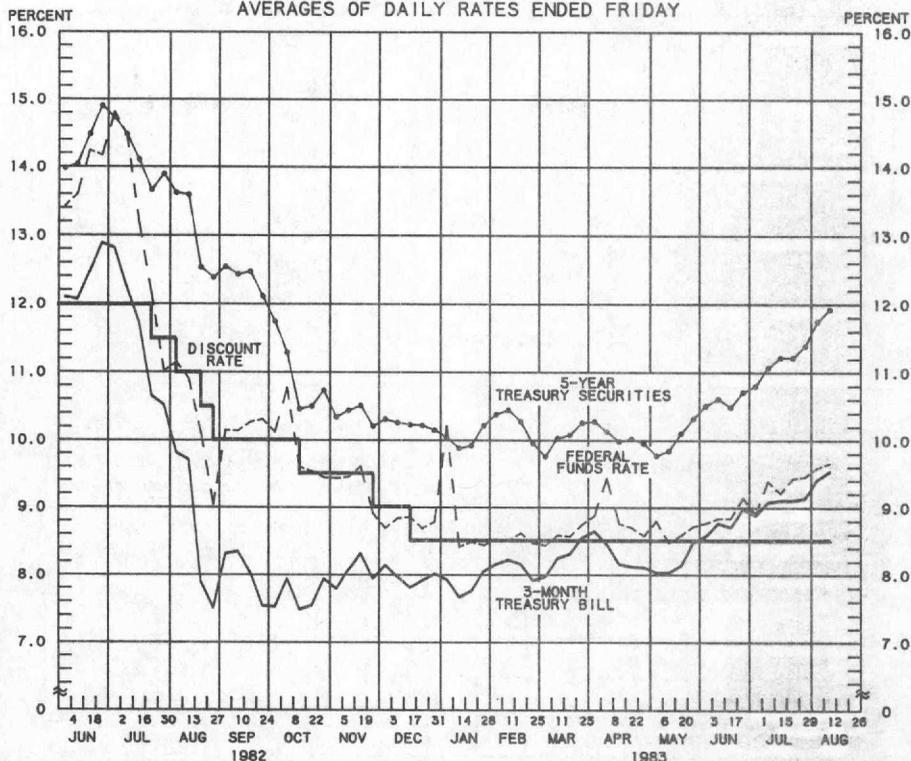
\* AVERAGES OF RATES AVAILABLE.

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

N.A. - NOT AVAILABLE

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## SELECTED INTEREST RATES AVERAGES OF DAILY RATES ENDED FRIDAY



1983	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JUNE 3	8.77	8.57	8.67	8.68	10.51	10.94
10	8.84	8.76	8.79	8.85	10.61	10.98
17	8.84	8.70	8.83	8.77	10.49	10.84
24	9.14	8.97	9.02	9.02	10.71	10.95
JULY 1	8.90	8.88	9.14	8.98	10.80	11.09
8	8.39	9.07	9.20	9.27	11.07	11.34
15	9.21	9.10	9.26	9.27	11.22	11.46
22	9.43	9.10	9.37	9.33	11.22	11.41
29	9.46	9.13	9.31	9.44	11.39	11.62
AUG. 5	9.59	9.41	9.56	9.71	11.74	11.92
12 *	9.66	9.53	9.70	9.81	11.92	12.07
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

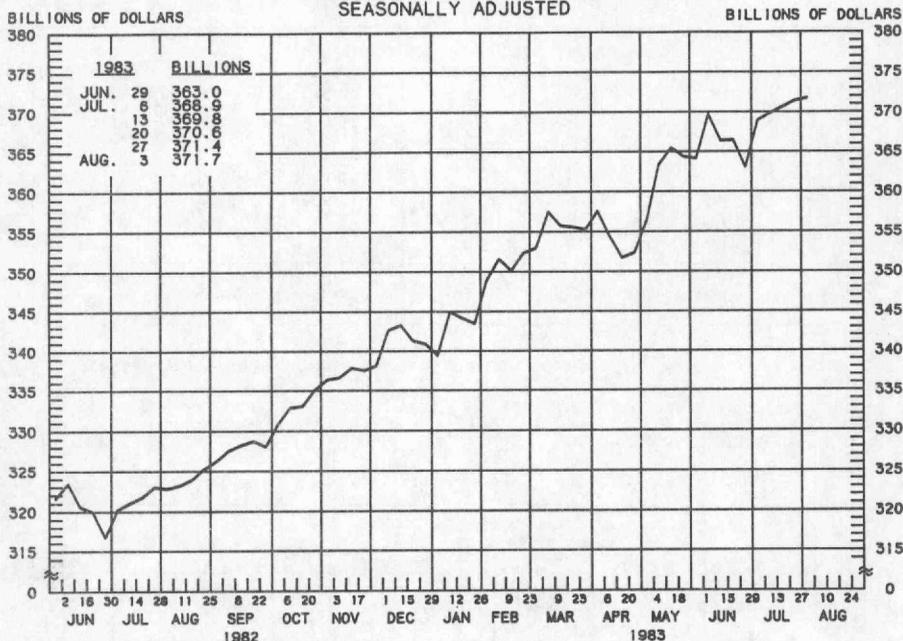
\*\*\*\*\* RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.

\*\*\*\*\* TREASURY BILL YIELDS ON DISCOUNT BASIS...

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## TOTAL CHECKABLE DEPOSITS <sup>1/</sup>

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



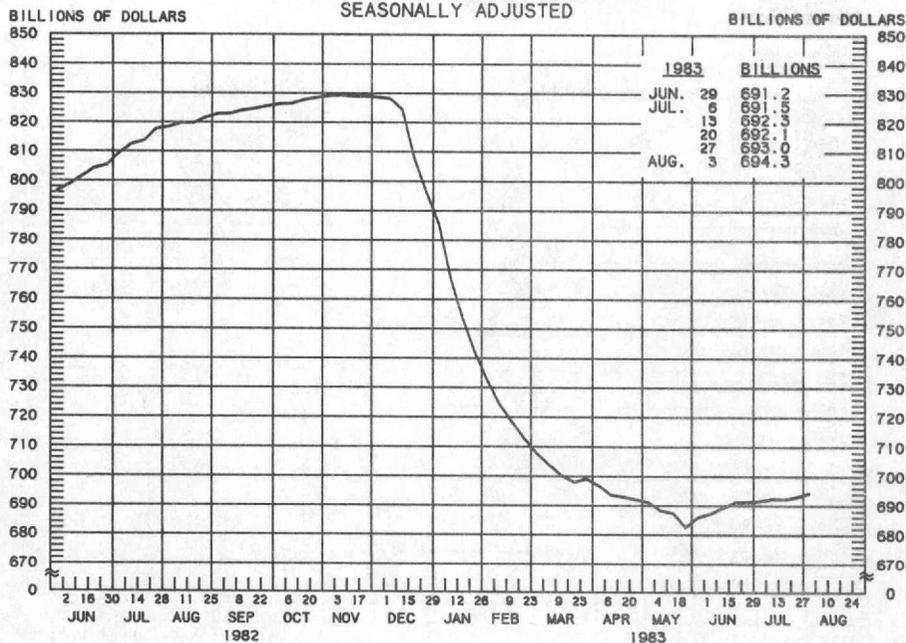
LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1983

<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:								
	8/4/82	11/3/82	1/5/83	2/2/83	3/2/83	4/6/83	5/4/83	6/1/83
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/ 5/83	14.6							
2/ 2/83	14.9	13.8						
3/ 2/83	16.5	16.8	21.8					
4/ 6/83	16.0	16.0	18.5	19.3				
5/ 4/83	13.3	11.9	11.6	10.1	3.3			
6/ 1/83	16.1	16.1	17.6	17.8	15.1	16.2		
7/ 6/83	14.9	14.5	15.2	14.9	12.4	12.0	22.2	
8/ 3/83	15.2	14.9	15.6	15.4	13.4	13.4	20.9	10.9

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**TOTAL TIME DEPOSITS <sup>1/</sup>**  
**ALL COMMERCIAL BANKS**  
**AVERAGES OF DAILY FIGURES**  
**SEASONALLY ADJUSTED**



LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1983

<sup>1/</sup> SAVINGS DEPOSITS PLUS SMALL TIME DEPOSITS PLUS LARGE TIME DEPOSITS

MMDAs, MMMFs and SUPER NOWs  
 (billions of dollars, not seasonally adjusted)

		<u>MMDAs <sup>1/</sup></u>	<u>MMMFs <sup>2/</sup></u>	<u>SUPER NOWs <sup>3/</sup></u>
June	22	\$367.6	\$178.0	\$31.7
	29	367.1	176.5	31.4
July	6	368.2	176.9	33.1
	13	368.8	177.3	33.1
	20	368.6	177.2	32.9
	27	368.0	176.6	32.7
August	3	368.0	176.7	33.3

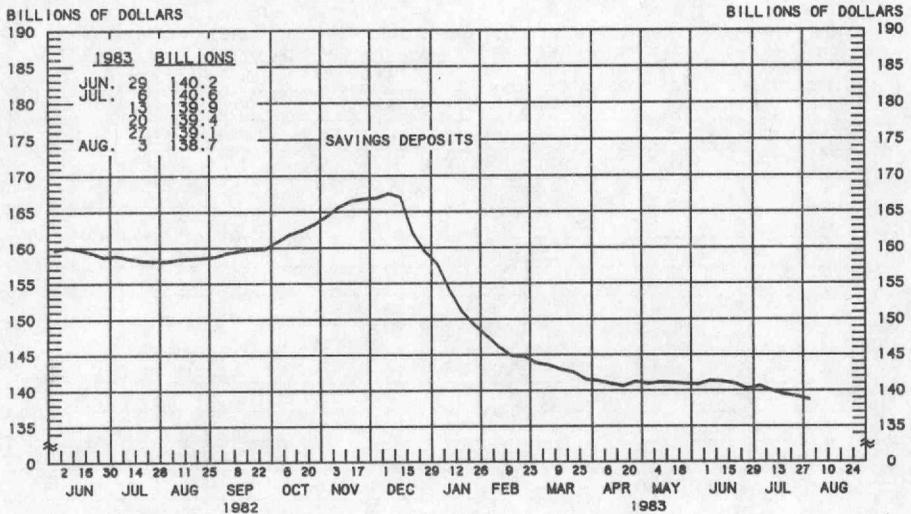
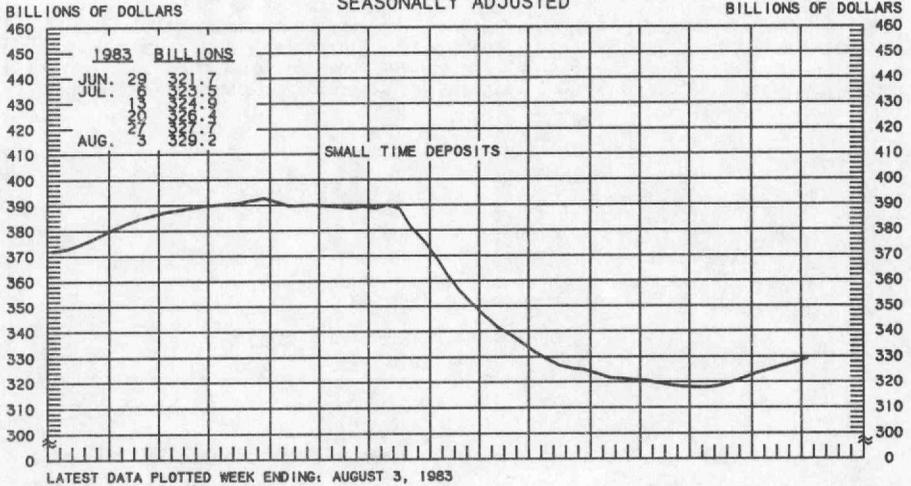
<sup>1/</sup> Money market deposit accounts at all depository institutions, effective 12/14/82.

<sup>2/</sup> Total money market mutual fund balances.

<sup>3/</sup> NOW accounts at all depository institutions, requiring a \$2,500 minimum balance and eligible to earn more than 5.25 percent, effective 1/5/83.

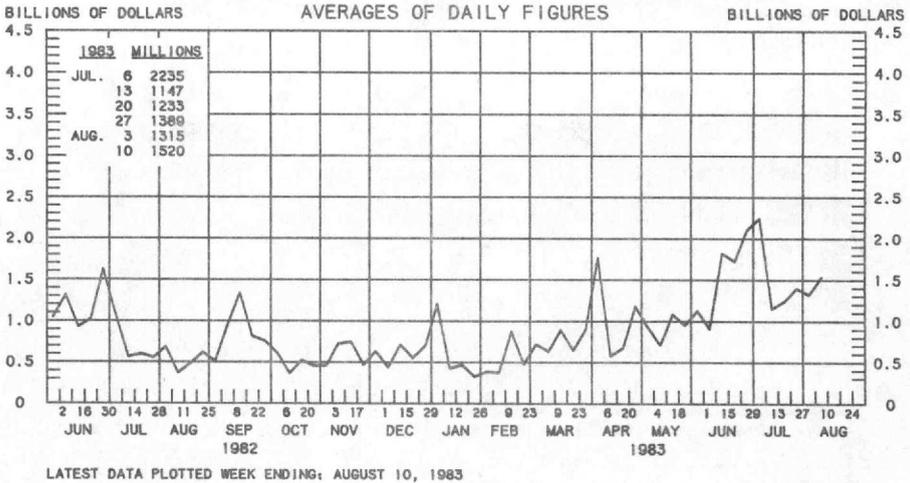
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SMALL TIME DEPOSITS <sup>1/</sup>  
 COMMERCIAL BANK SAVINGS DEPOSITS  
 AVERAGES OF DAILY FIGURES  
 SEASONALLY ADJUSTED



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

# 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

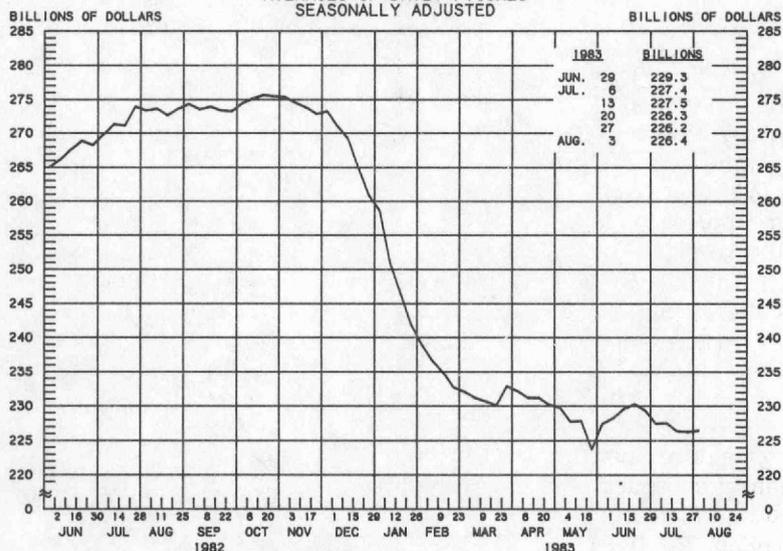


1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

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: AUGUST 3, 1983

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

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

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