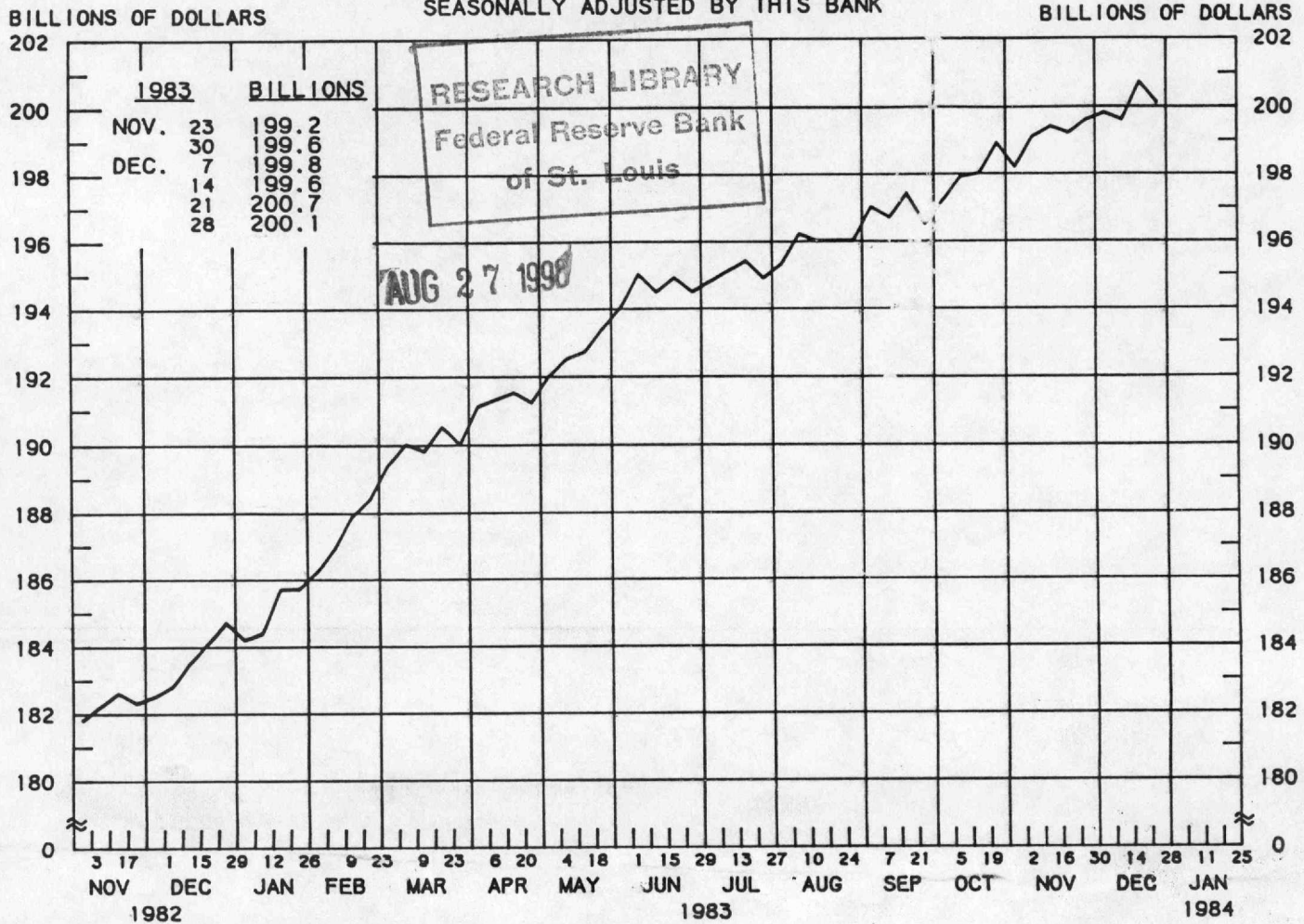


Didn't Publish - New Years Holiday 12/30/83

ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 28, 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:
12/29/82 3/30/83 5/25/83 6/29/83 7/27/83 8/31/83 9/28/83 10/26/83

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

| | | | | | | | | |
|----------|------|------|-----|-----|-----|-----|-----|-----|
| 5/25/83 | 12.4 | | | | | | | |
| 6/29/83 | 12.2 | 10.0 | | | | | | |
| 7/27/83 | 10.9 | 8.3 | 7.4 | | | | | |
| 8/31/83 | 10.1 | 7.6 | 6.7 | 4.2 | | | | |
| 9/28/83 | 9.6 | 7.3 | 6.4 | 4.6 | 5.4 | | | |
| 10/26/83 | 9.4 | 7.3 | 6.6 | 5.3 | 6.1 | 6.5 | | |
| 11/30/83 | 9.2 | 7.3 | 6.7 | 5.7 | 6.3 | 6.7 | 7.3 | |
| 12/28/83 | 8.9 | 7.1 | 6.5 | 5.6 | 6.2 | 6.4 | 6.7 | 6.3 |

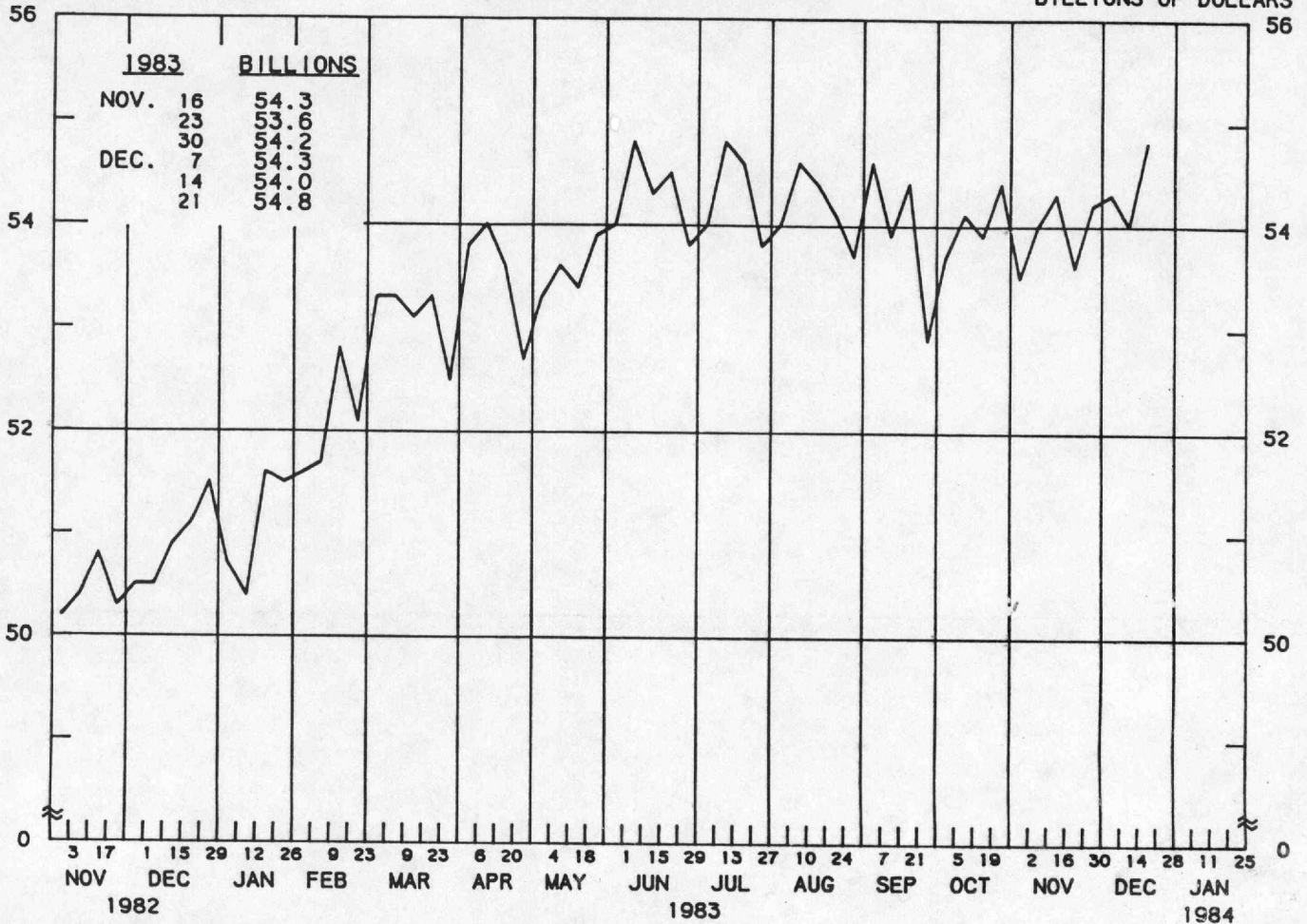
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ADJUSTED RESERVES

AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 21, 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:

12/22/82 3/23/83 5/18/83 6/22/83 7/20/83 8/24/83 9/21/83 10/19/83

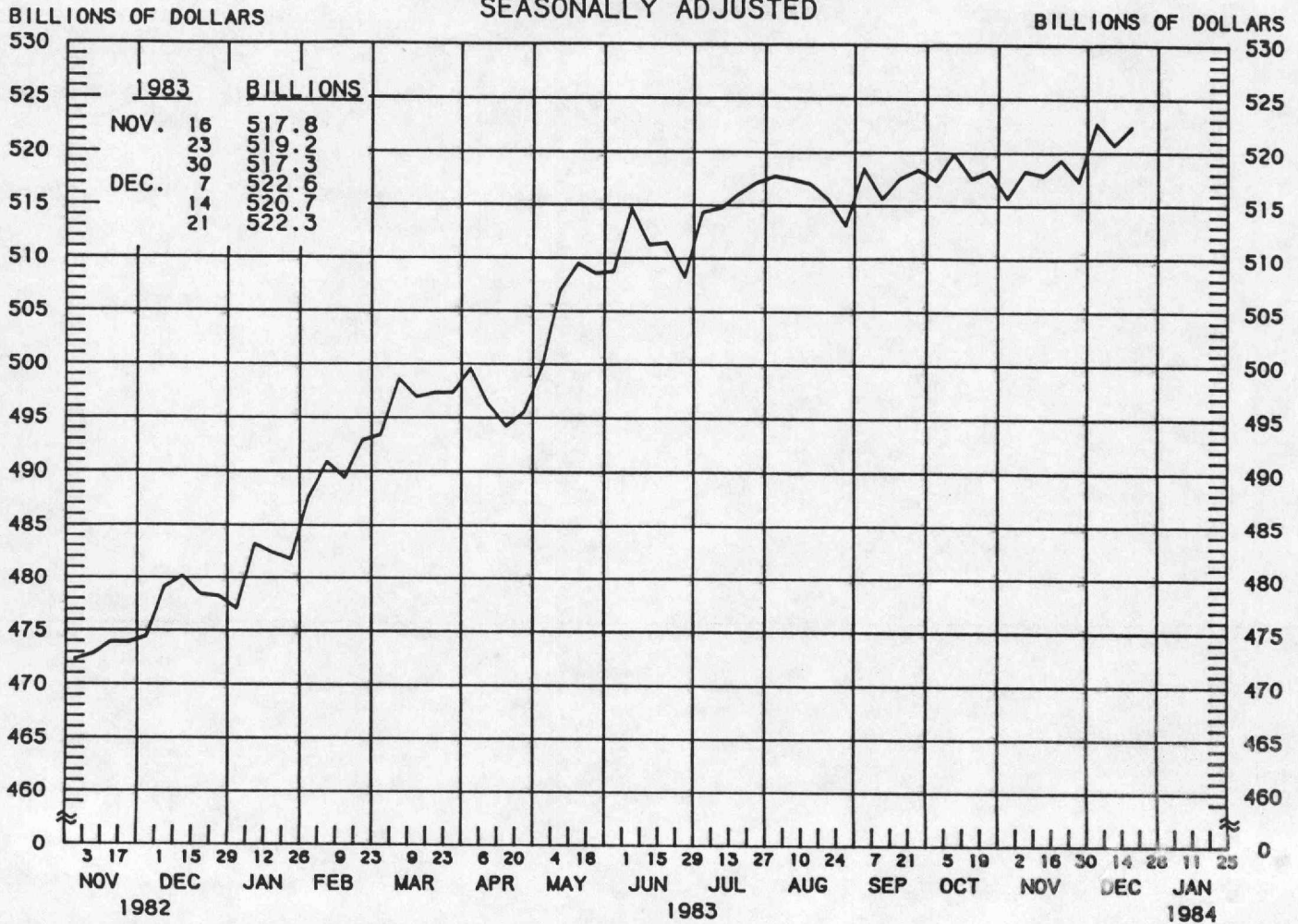
TO THE AVERAGE
OF FOUR WEEKS
ENDING:

| | | | | | | | | | |
|----------|------|-----|------|------|------|------|------|-----|--|
| 5/18/83 | 12.6 | | | | | | | | |
| 6/22/83 | 14.7 | 8.5 | | | | | | | |
| 7/20/83 | 12.2 | 5.9 | 11.3 | | | | | | |
| 8/24/83 | 10.4 | 4.5 | 7.1 | -1.1 | | | | | |
| 9/21/83 | 9.0 | 3.4 | 5.0 | -1.5 | -1.1 | | | | |
| 10/19/83 | 6.9 | 1.3 | 1.8 | -3.9 | -4.3 | -7.0 | | | |
| 11/23/83 | 6.6 | 1.7 | 2.2 | -2.2 | -2.1 | -2.9 | -3.2 | | |
| 12/21/83 | 6.9 | 2.5 | 3.2 | -0.4 | 0.0 | 0.0 | 0.7 | 6.6 | |

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)

AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 21, 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.

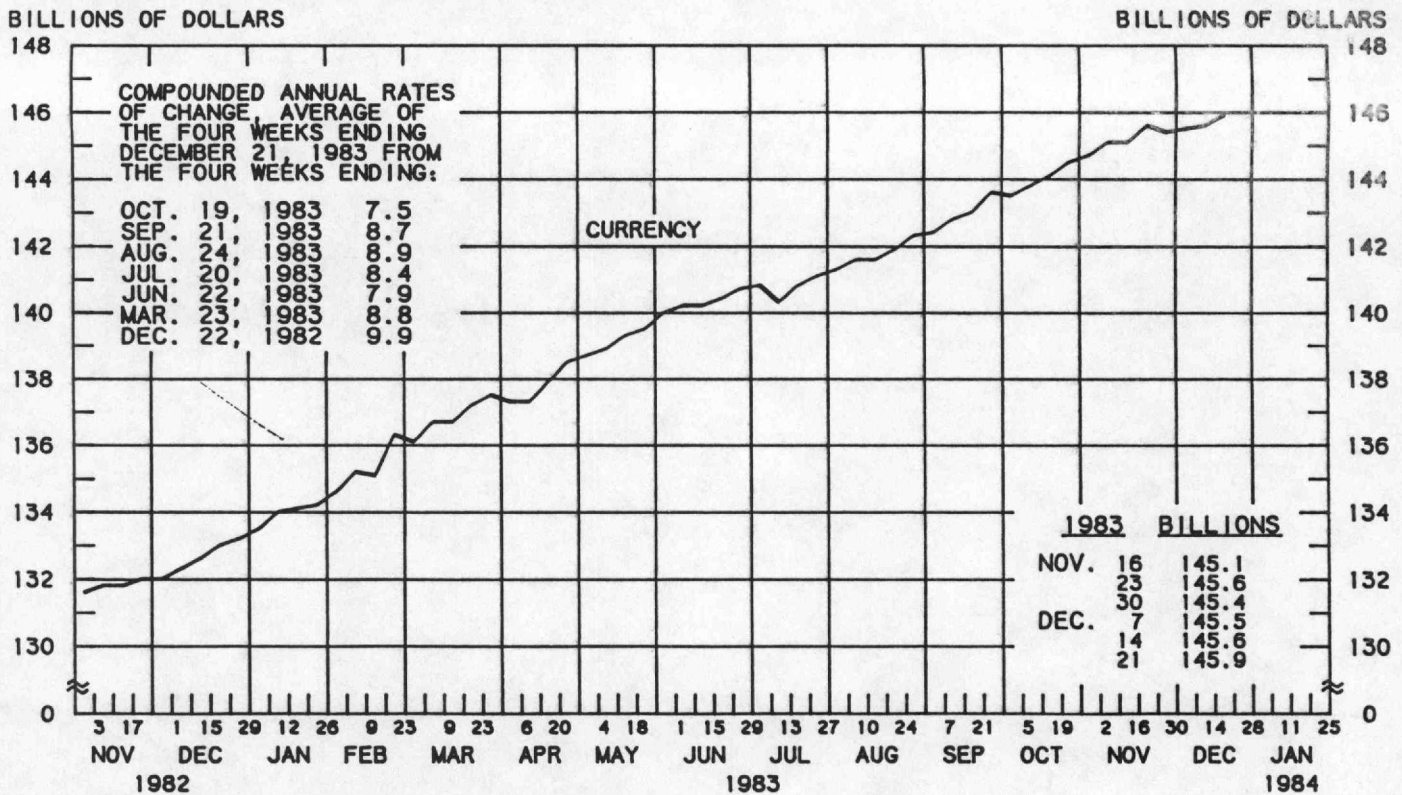
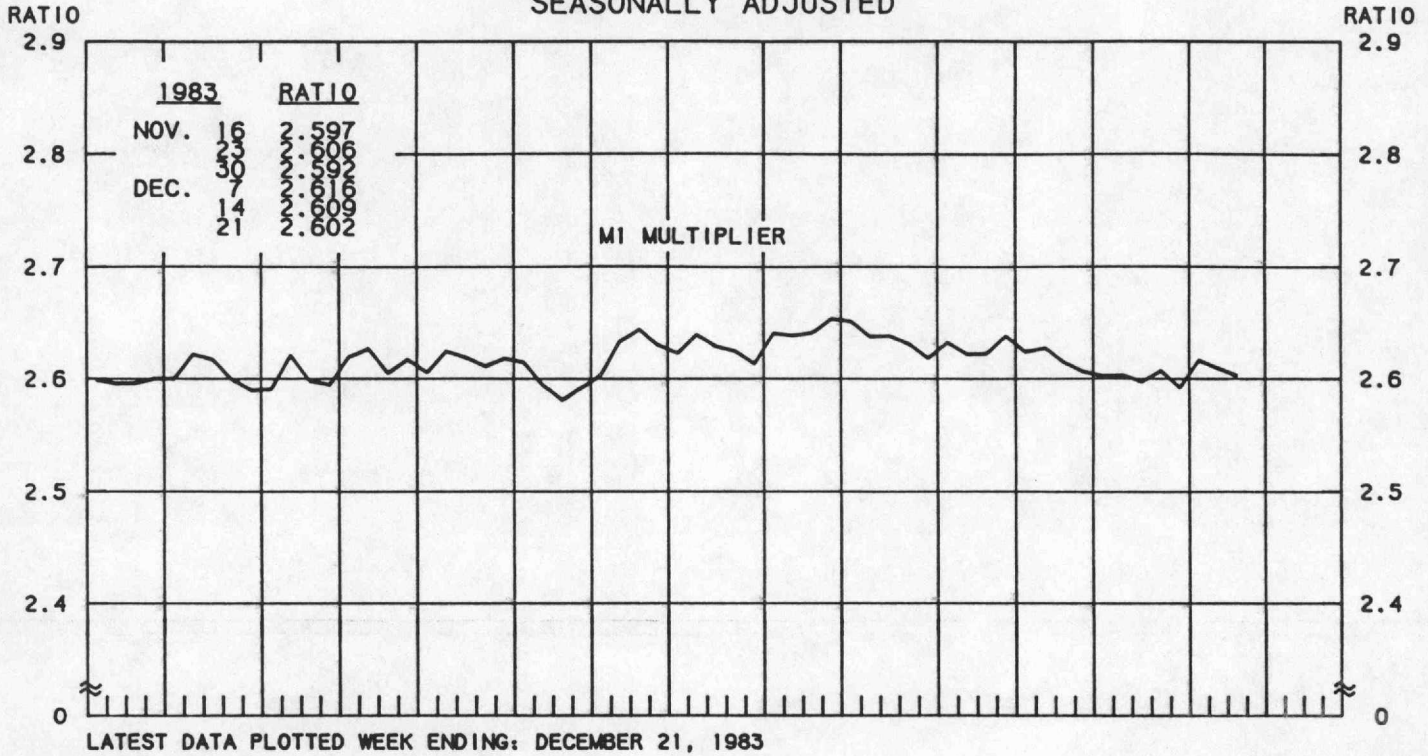
MONEY STOCK (M1)

COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
12/22/82 3/23/83 5/18/83 6/22/83 7/20/83 8/24/83 9/21/83 10/19/83

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

| | | | | | | | | |
|----------|------|------|------|-----|-----|-----|-----|-----|
| 5/18/83 | 13.4 | | | | | | | |
| 6/22/83 | 14.5 | 12.6 | | | | | | |
| 7/20/83 | 13.1 | 10.7 | 12.6 | | | | | |
| 8/24/83 | 12.3 | 10.0 | 10.7 | 6.3 | | | | |
| 9/21/83 | 10.8 | 8.1 | 7.8 | 3.7 | 3.3 | | | |
| 10/19/83 | 10.3 | 7.7 | 7.3 | 4.1 | 3.9 | 1.6 | | |
| 11/23/83 | 9.0 | 6.4 | 5.7 | 2.9 | 2.5 | 0.6 | 1.7 | |
| 12/21/83 | 8.9 | 6.6 | 6.0 | 3.6 | 3.4 | 2.3 | 3.5 | 2.8 |

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



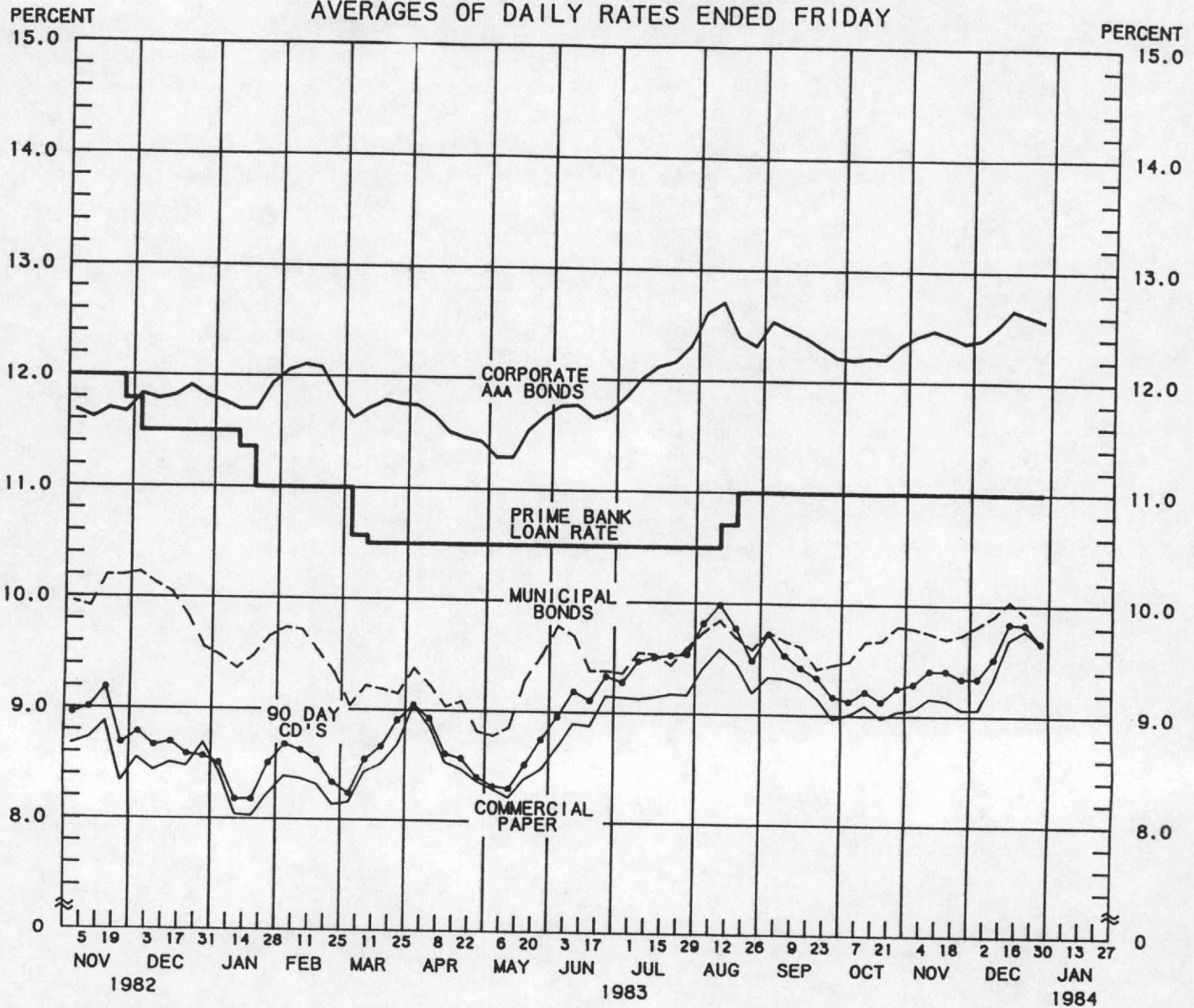
LATEST DATA PLOTTED WEEK ENDING: DECEMBER 21, 1983

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

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

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES ENDED FRIDAY



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: DECEMBER 30, 1983

| 1984 | 90 DAY CD'S | 30-DAY COMMERCIAL PAPER | 90-DAY BANKERS' ACCEPTANCES | CORPORATE AAA BONDS | CORPORATE BAA BONDS | MUNICIPAL BONDS *** |
|--------|-------------|-------------------------|-----------------------------|---------------------|---------------------|---------------------|
| NOV. 4 | 9.29 | 9.06 | 9.13 | 12.42 | 13.58 | 9.79 |
| 11 | 9.41 | 9.16 | 9.22 | 12.47 | 13.63 | 9.75 |
| 18 | 9.41 | 9.14 | 9.25 | 12.42 | 13.64 | 9.70 |
| 25 | 9.34 | 9.06 | 9.19 | 12.36 | 13.59 | 9.74 |
| DEC. 2 | 9.34 | 9.06 | 9.21 | 12.39 | 13.63 | 9.82 |
| 9 | 9.52 | 9.33 | 9.41 | 12.51 | 13.69 | 9.91 |
| 16 | 9.84 | 9.70 | 9.74 | 12.66 | 13.79 | 10.04 |
| 23 | 9.83 | 9.78 | 9.70 | 12.61 | 13.79 | 9.92 |
| 30 * | 9.67 | 9.66 | 9.54 | 12.56 | 13.79 | N.A. |
| JAN. 6 | | | | | | |
| 13 | | | | | | |
| 20 | | | | | | |
| 27 | | | | | | |

* AVERAGES OF RATES AVAILABLE.

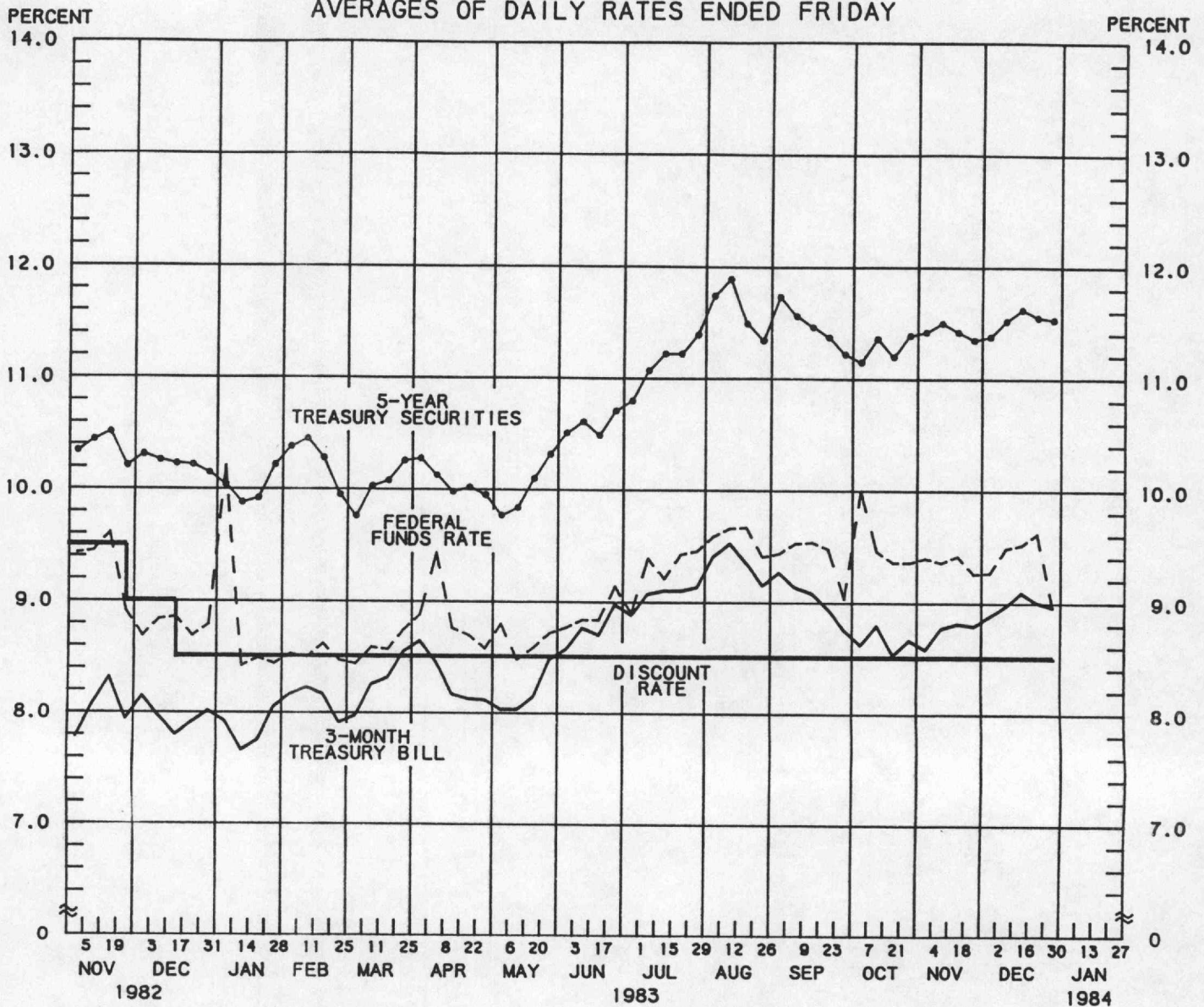
*** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA.

N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED INTEREST RATES

AVERAGES OF DAILY RATES ENDED FRIDAY



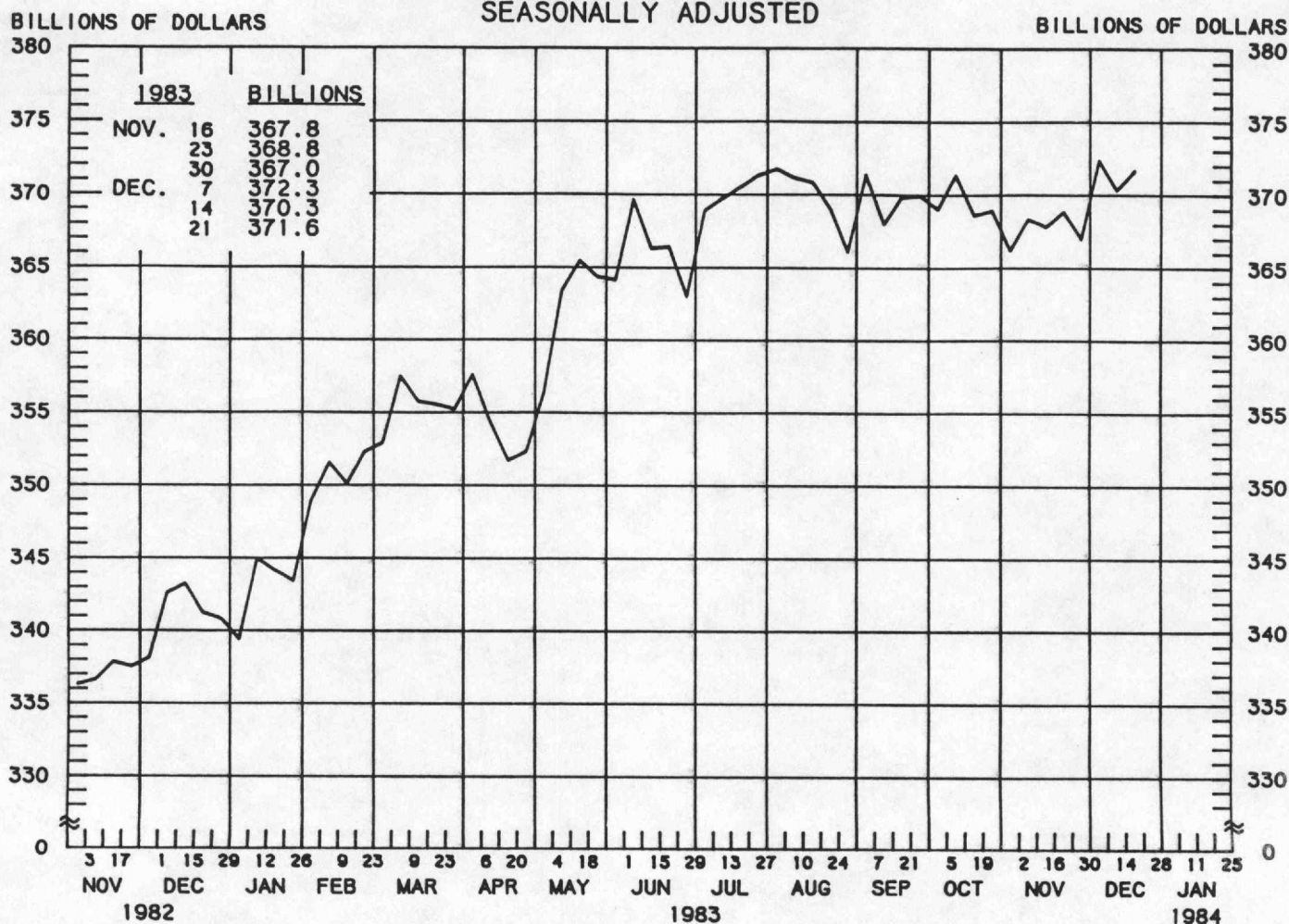
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: DECEMBER 30, 1983

| 1984 | FEDERAL FUNDS *** | 3-MONTH TREASURY BILL | 6-MONTH TREASURY BILL *** | 1-YEAR TREASURY BILL | 5-YEAR TREASURY SECURITIES | LONG-TERM TREASURY SECURITIES |
|--------|-------------------|-----------------------|---------------------------|----------------------|----------------------------|-------------------------------|
| NOV. 4 | 9.40 | 8.58 | 8.68 | 9.05 | 11.42 | 11.74 |
| 11 | 9.36 | 8.77 | 9.02 | 9.09 | 11.50 | 11.79 |
| 18 | 9.42 | 8.81 | 8.91 | 9.08 | 11.42 | 11.69 |
| 25 | 9.26 | 8.79 | 8.96 | 9.07 | 11.35 | 11.59 |
| DEC. 2 | 9.27 | 8.88 | 9.05 | 9.15 | 11.38 | 11.61 |
| 9 | 9.49 | 8.97 | 9.16 | 9.23 | 11.52 | 11.78 |
| 16 | 9.52 | 9.09 | 9.12 | 9.28 | 11.62 | 11.90 |
| 23 | 9.62 | 9.00 | 9.24 | 9.25 | 11.55 | 11.82 |
| 30 * | 8.96 | 8.96 | 9.14 | 9.22 | 11.53 | 11.78 |
| JAN. 6 | | | | | | |
| 13 | | | | | | |
| 20 | | | | | | |
| 27 | | | | | | |

* 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.

TOTAL CHECKABLE DEPOSITS ^{1/}

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 21, 1983

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

TOTAL CHECKABLE DEPOSITS

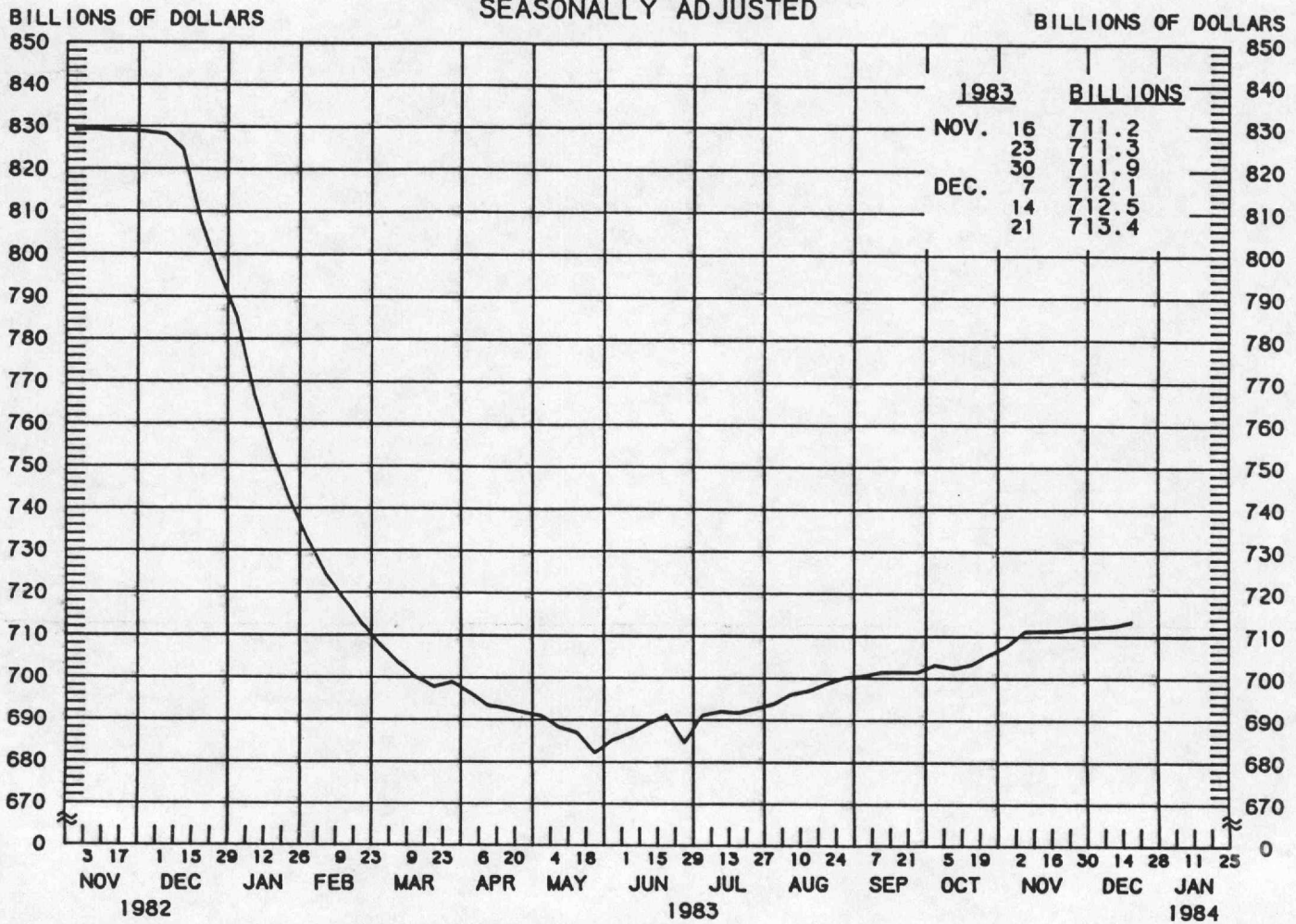
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
12/22/82 3/23/83 5/18/83 6/22/83 7/20/83 8/24/83 9/21/83 10/19/83

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

| | | | | | | | | | |
|----------|------|------|------|-----|------|------|------|-----|--|
| 5/18/83 | 13.7 | | | | | | | | |
| 6/22/83 | 15.4 | 13.2 | | | | | | | |
| 7/20/83 | 13.9 | 11.2 | 14.6 | | | | | | |
| 8/24/83 | 13.1 | 10.5 | 12.2 | 6.6 | | | | | |
| 9/21/83 | 10.9 | 7.7 | 7.7 | 2.4 | 1.3 | | | | |
| 10/19/83 | 10.1 | 7.1 | 6.9 | 2.6 | 1.9 | -1.7 | | | |
| 11/23/83 | 8.4 | 5.2 | 4.6 | 0.8 | -0.2 | -3.1 | -1.6 | | |
| 12/21/83 | 8.5 | 5.6 | 5.1 | 2.0 | 1.5 | -0.3 | 1.6 | 0.9 | |

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 21, 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:

12/22/82 3/23/83 5/18/83 6/22/83 7/20/83 8/24/83 9/21/83 10/19/83

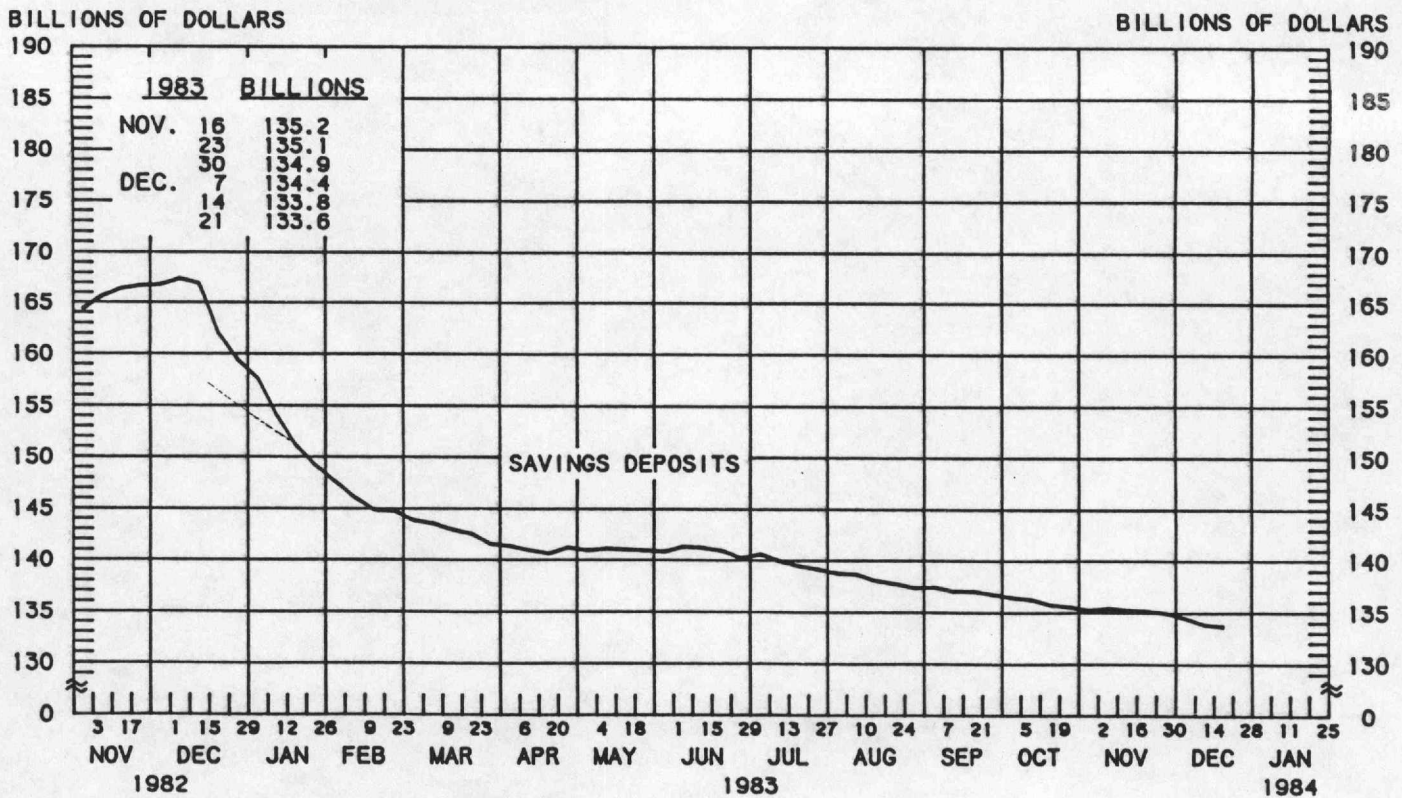
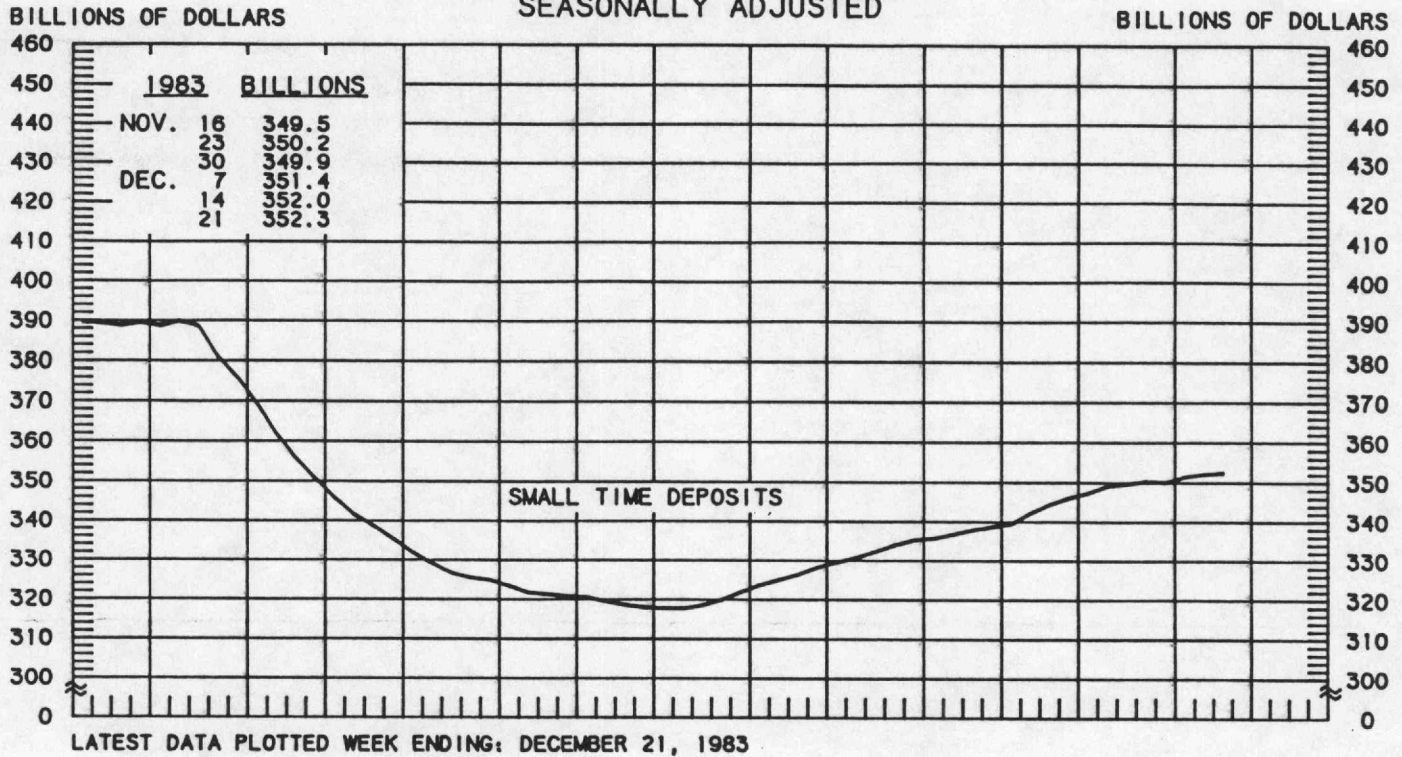
TO THE AVERAGE
OF FOUR WEEKS
ENDING:

| | | | | | | | | | |
|----------|-------|------|-----|-----|-----|-----|-----|-----|--|
| 5/18/83 | -35.3 | | | | | | | | |
| 6/22/83 | -29.9 | -7.7 | | | | | | | |
| 7/20/83 | -26.2 | -5.3 | 0.3 | | | | | | |
| 8/24/83 | -21.8 | -1.9 | 3.8 | 7.2 | | | | | |
| 9/21/83 | -19.2 | -0.3 | 4.9 | 7.7 | 9.7 | | | | |
| 10/19/83 | -17.3 | 0.1 | 4.5 | 6.5 | 7.6 | 5.8 | | | |
| 11/23/83 | -14.6 | 1.7 | 5.9 | 7.8 | 8.8 | 8.2 | 8.0 | | |
| 12/21/83 | -13.3 | 2.0 | 5.7 | 7.2 | 8.0 | 7.2 | 6.8 | 8.5 | |

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

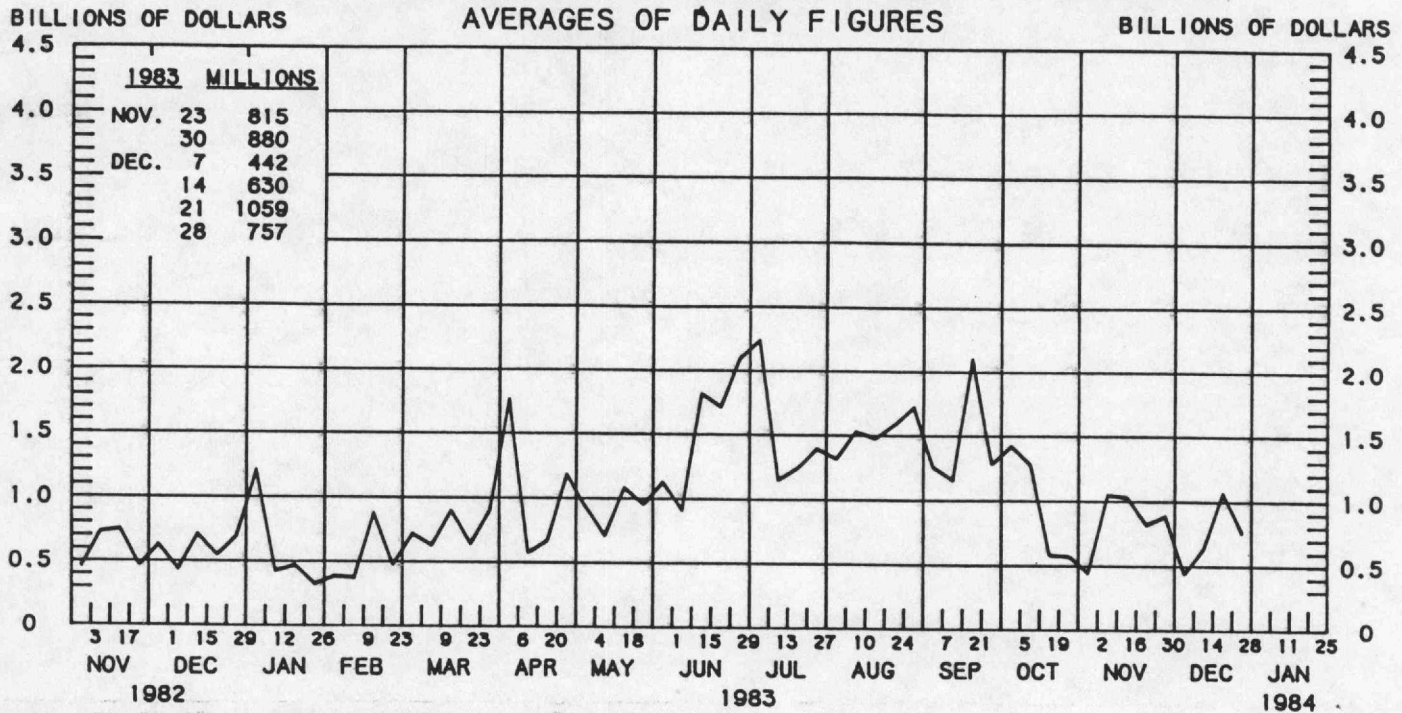
SMALL TIME DEPOSITS ^{1/} COMMERCIAL BANK SAVINGS DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



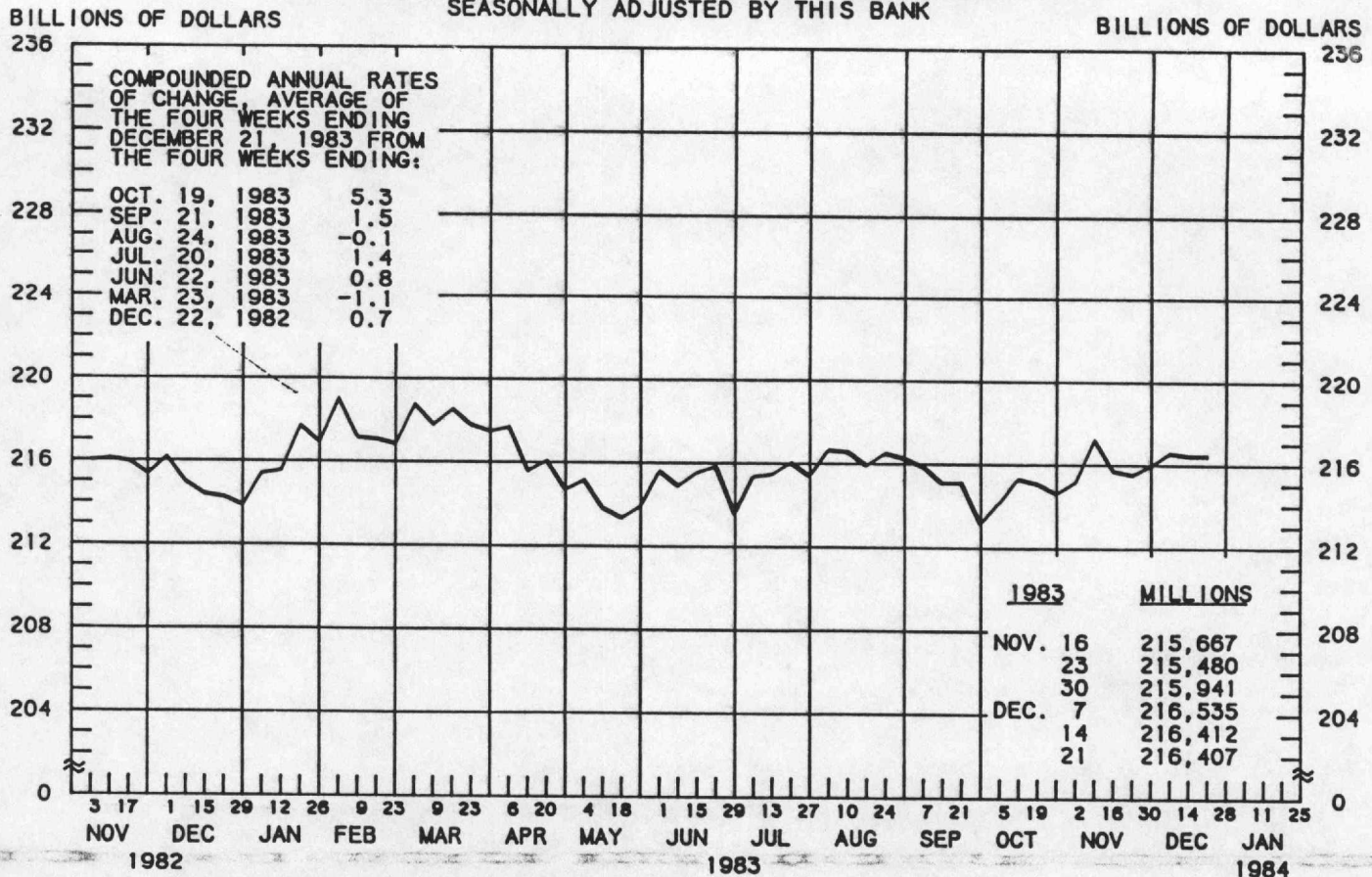
^{1/} COMMERCIAL BANK TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000.

BORROWINGS FROM FEDERAL RESERVE BANKS



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 28, 1983

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

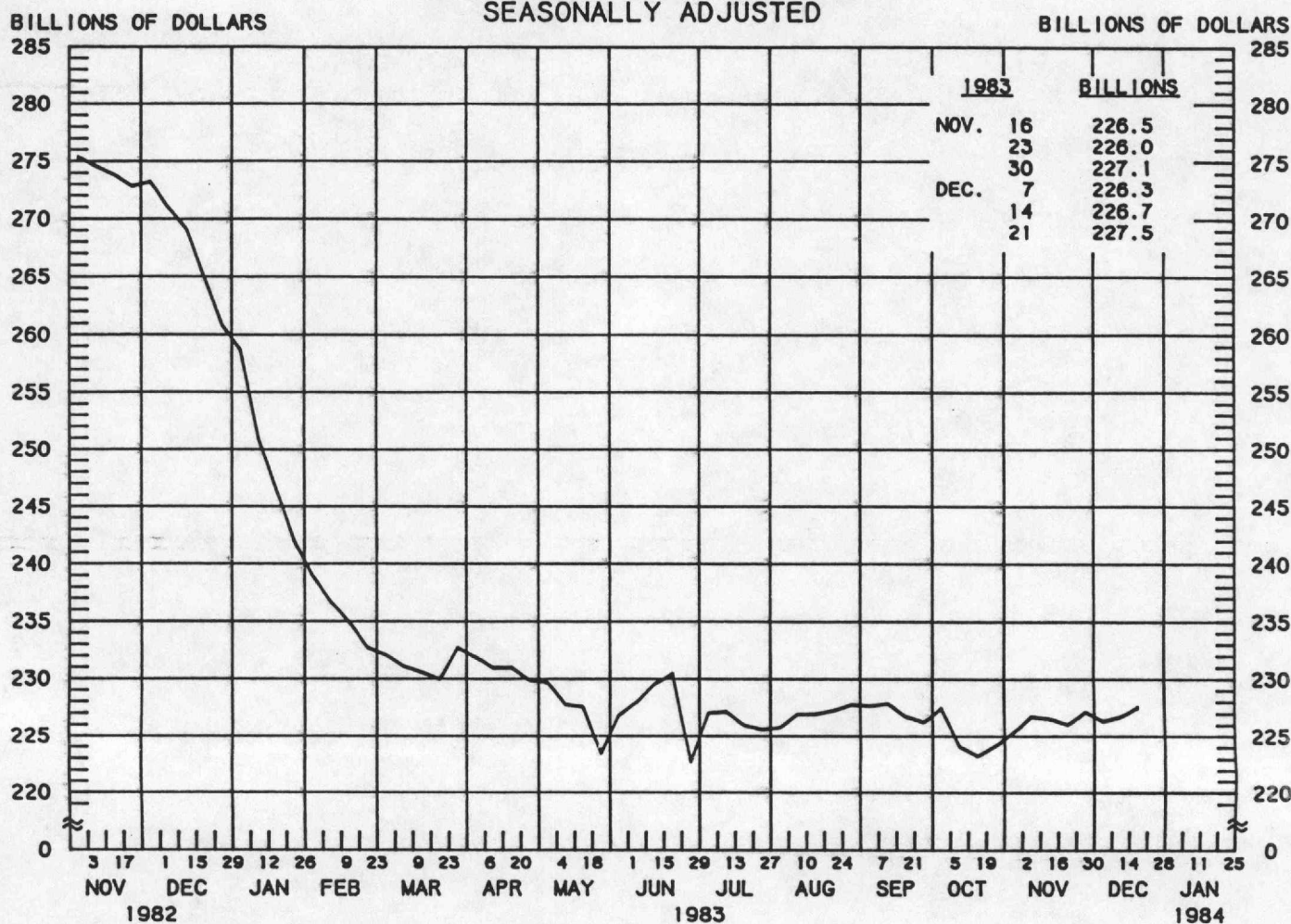


LATEST DATA PLOTTED WEEK ENDING: DECEMBER 21, 1983

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

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

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



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 21, 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