

U.S. Financial Data

FEB 28 1984

February 23, 1984

The adjusted monetary base equals the source base, which is derived from a consolidated balance sheet of the Treasury and the Federal Reserve, plus a reserve adjustment magnitude that accounts for changes in reserve requirements by the Federal Reserve. Recently, Treasury currency outstanding, a component of the source base, was revised back to 1972. Incorporating these changes into the adjusted monetary base raised the level of the base about \$2.0 billion by January 1984.

As the table below shows, the revisions increased the reported growth rates of the adjusted monetary base for the first three quarters of last year and reduced it for the fourth quarter. Over the entire year, the growth rate of the base increased slightly.

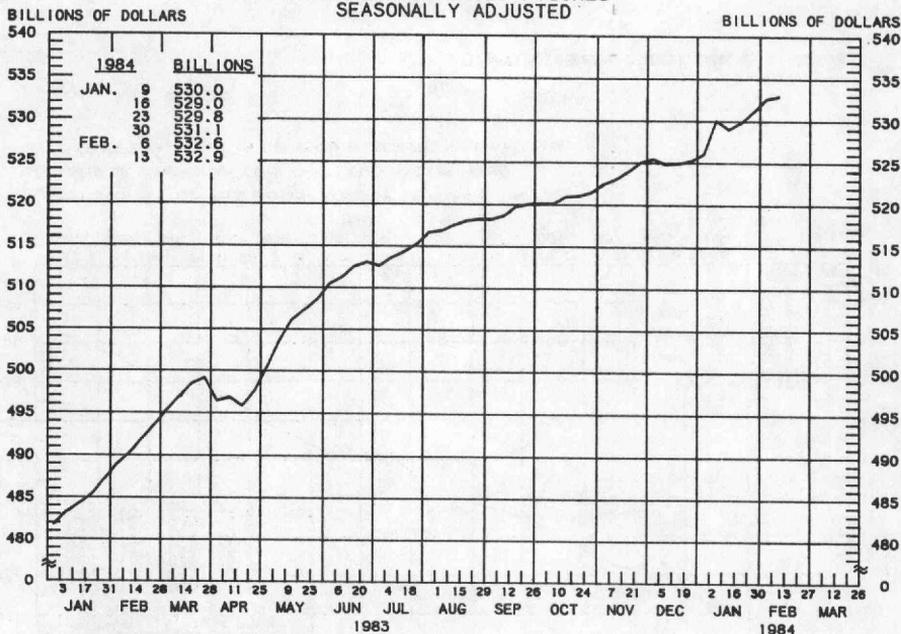
Growth Rates of Adjusted Monetary Base (compounded annual rates of change, seasonally adjusted)

<u>Period</u>	<u>Old</u>	<u>Revised</u>
IV/82 - I/83	11.4%	11.8%
I/83 - II/83	10.9	11.2
II/83 - III/83	6.8	7.4
III/83 - IV/83	8.0	7.7
IV/82 - IV/83	9.3	9.5

—Courtenay C. Stone



MONEY STOCK (M1)
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 13, 1984

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)

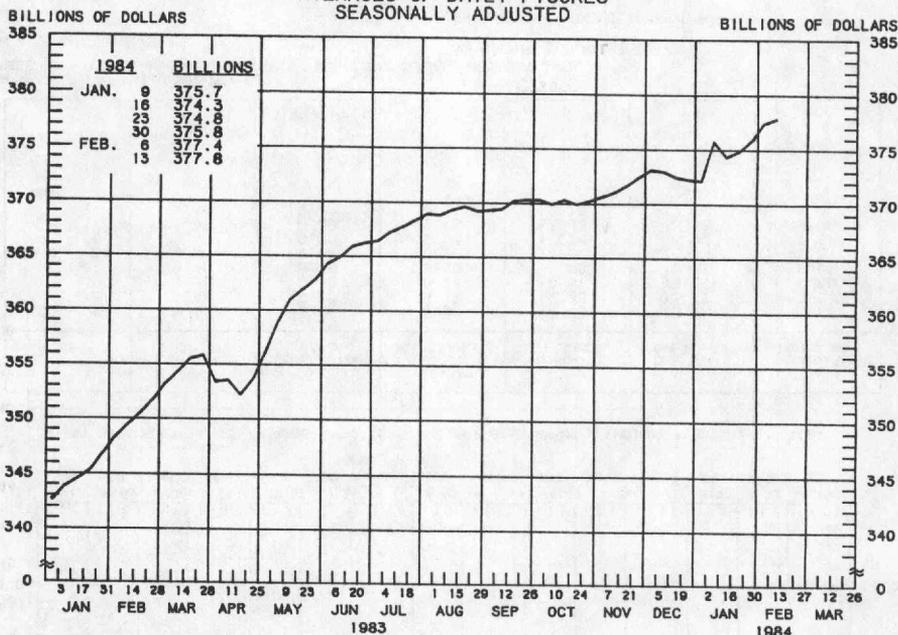
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
 2/14/83 5/16/83 7/11/83 8/15/83 9/12/83 10/10/83 11/14/83 12/12/83

TO THE AVERAGE
 OF FOUR WEEKS
 ENDING:

7/11/83	13.2								
8/15/83	12.1	12.2							
9/12/83	11.0	10.3	6.2						
10/10/83	10.2	9.2	5.7	4.5					
11/14/83	9.4	8.2	5.2	4.3	4.2				
12/12/83	9.2	8.0	5.6	5.0	5.1	5.5			
1/16/84	8.8	7.7	5.6	5.2	5.3	5.5	6.4		
2/13/84	9.0	8.0	6.2	5.9	6.2	6.6	7.6	7.7	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS
AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 13, 1984

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

TOTAL CHECKABLE DEPOSITS

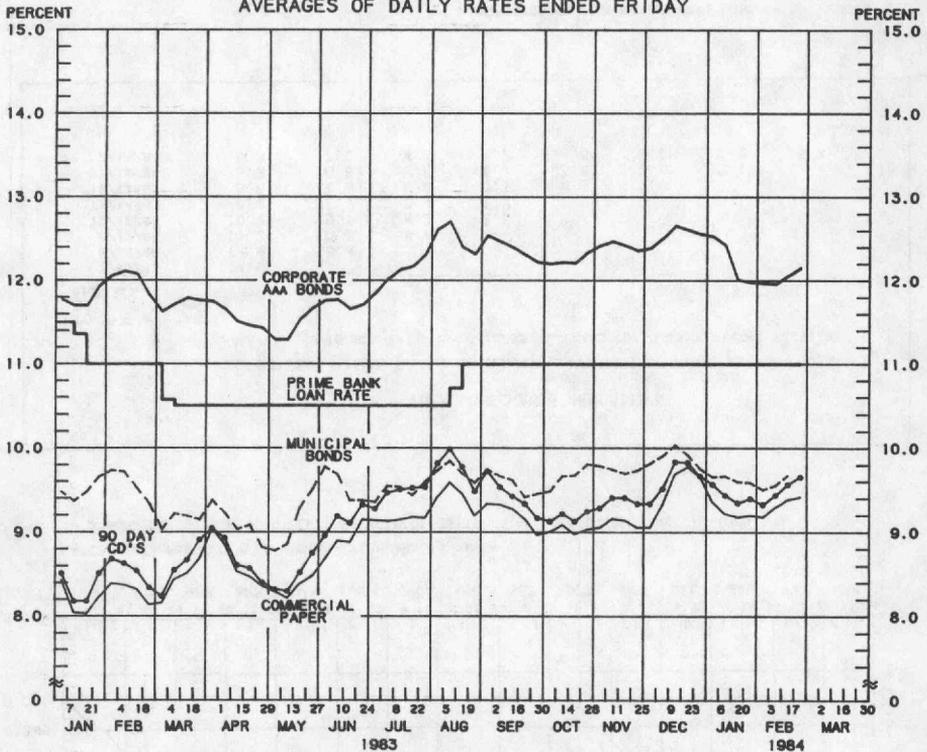
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
 2/14/83 5/16/83 7/11/83 8/15/83 9/12/83 10/10/83 11/14/83 12/12/83

TO THE AVERAGE
 OF FOUR WEEKS
 ENDING:

7/11/83	14.0								
8/15/83	12.6	13.4							
9/12/83	11.2	10.6	4.8						
10/10/83	10.2	9.1	4.2	2.5					
11/14/83	8.9	7.4	3.2	1.7	1.6				
12/12/83	8.8	7.4	4.0	3.1	3.4	3.6			
1/16/84	8.2	6.8	3.8	3.1	3.3	3.5	5.1		
2/13/84	8.3	7.2	4.7	4.2	4.6	5.0	6.8	6.4	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES AVERAGES OF DAILY RATES ENDED FRIDAY



1984	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ²⁰
JAN. 6	9.57	9.36	9.36	12.53	13.75	9.66
13	9.44	9.22	9.29	12.43	13.71	9.67
20	9.35	9.18	9.24	12.01	13.61	9.60
27	9.40	9.20	9.26	11.98	13.57	9.59
FEB. 3	9.33	9.18	9.20	11.97	13.54	9.51
10	9.44	9.30	9.34	11.96	13.48	9.56
17	9.57	9.39	9.46	12.06	13.56	9.68
24 [*]	9.66	9.42	9.51	12.15	13.66	N.A.
MAR. 2						
9						
16						
23						
30						

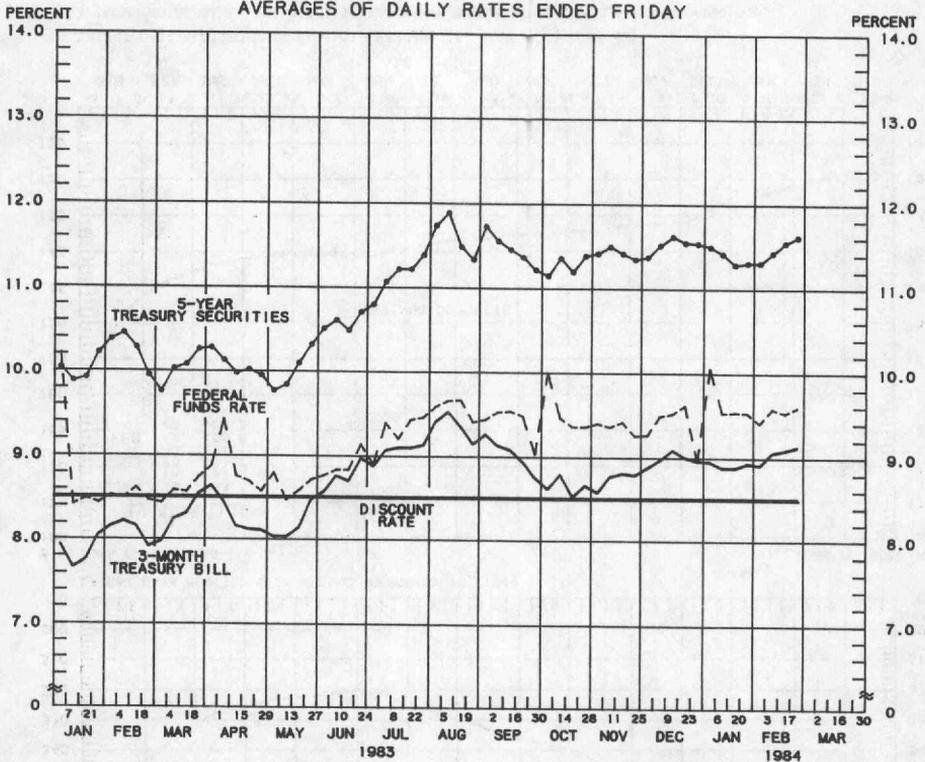
^{*} AVERAGES OF RATES AVAILABLE.

²⁰ 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: FEBRUARY 24, 1984

1984	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JAN. 6	10.06	8.95	9.19	9.19	11.50	11.78
13	9.53	8.88	9.10	9.09	11.42	11.69
20	9.54	8.88	8.92	9.02	11.29	11.56
27	9.53	8.93	9.01	9.04	11.31	11.59
FEB. 3	9.41	8.91	8.97	9.00	11.31	11.61
10	9.58	9.06	9.11	9.10	11.43	11.70
17	9.53	9.09	9.16	9.21	11.55	11.82
24 *	9.60	9.13	9.28	9.32	11.62	11.89
MAR. 2						
9						
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

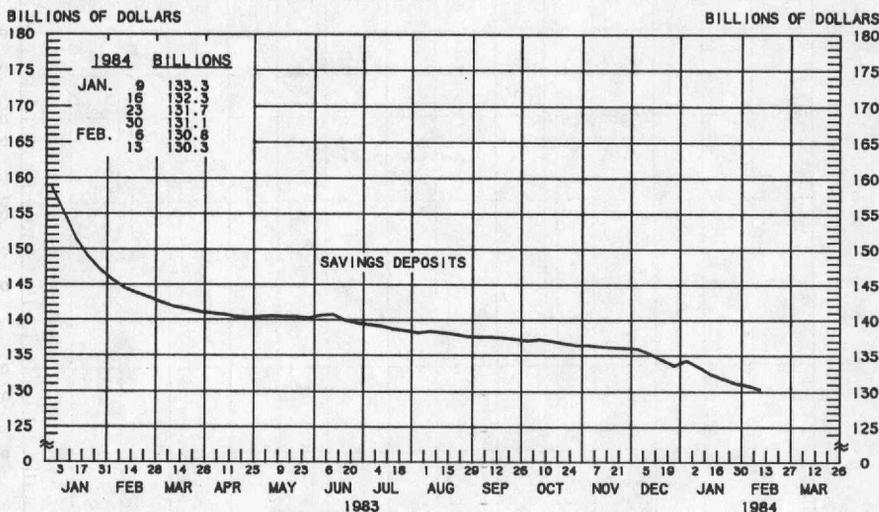
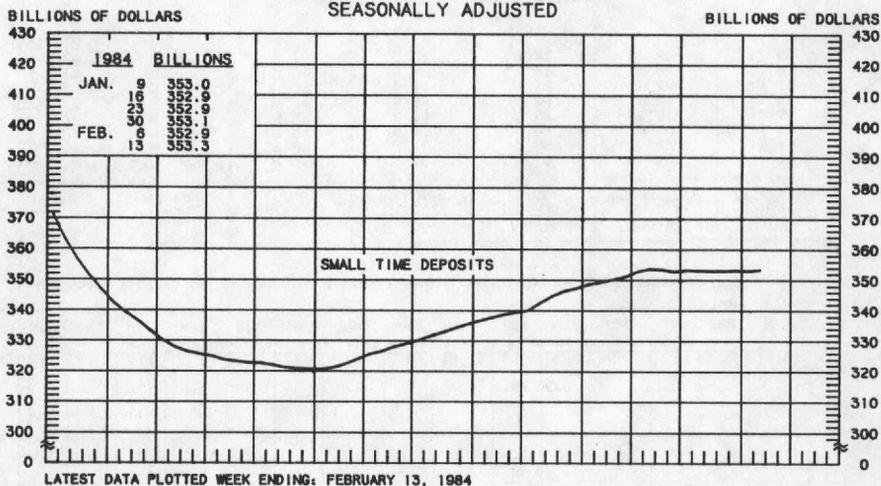
|| RATES ON LONG-TERM TREASURY SECURITIES ARE COMPUTED BY THE FEDERAL RESERVE BANK OF ST. LOUIS.

¶ TREASURY BILL YIELDS ON DISCOUNT BASIS.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

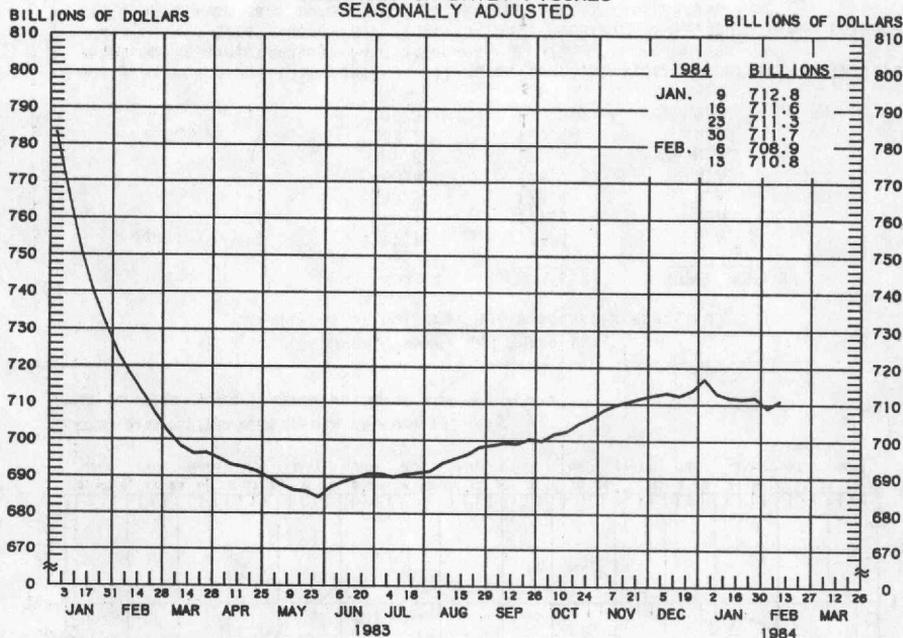
SMALL TIME DEPOSITS ^{1/} COMMERCIAL BANK SAVINGS DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



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

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



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 13, 1984

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

TOTAL TIME DEPOSITS

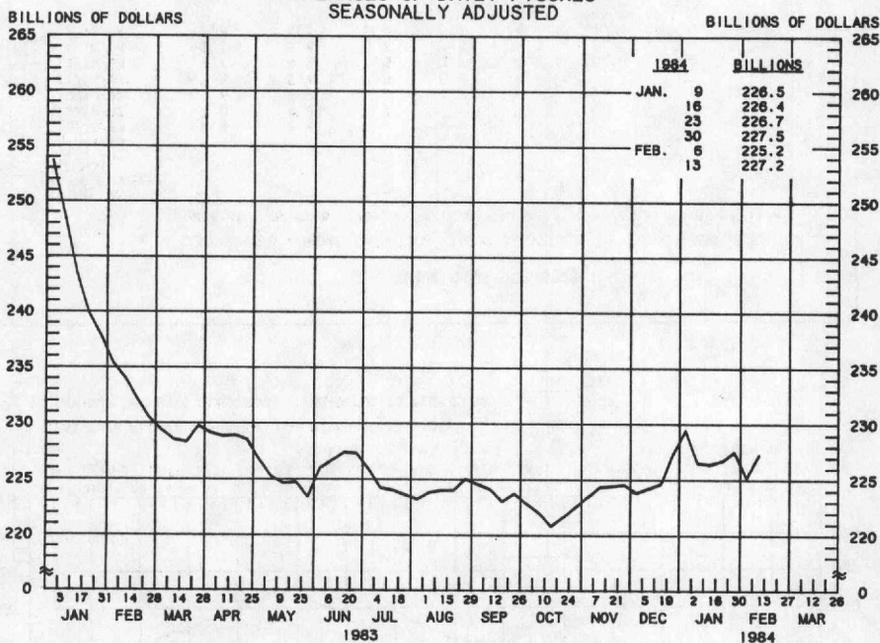
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
 2/14/83 5/16/83 7/11/83 8/15/83 9/12/83 10/10/83 11/14/83 12/12/83

TO THE AVERAGE
 OF FOUR WEEKS
 ENDING:

7/11/83	-12.3							
8/15/83	-9.4	2.4						
9/12/83	-7.0	4.2	6.7					
10/10/83	-5.8	4.2	5.9	7.2				
11/14/83	-3.8	5.4	7.3	8.6	7.9			
12/12/83	-2.7	5.9	7.6	8.7	8.2	10.0		
1/16/84	-2.1	5.4	6.7	7.3	6.6	7.4	5.4	
2/13/84	-2.4	4.3	5.0	5.2	4.4	4.4	2.0	-1.0

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



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

		MMDAs <u>1/</u>	MMMFs <u>2/</u>	SUPER NOWs <u>3/</u>
January	2	\$377.1	\$177.4	N. A.
	9	380.1	177.5	N. A.
	16	380.8	178.4	N. A.
	23	380.4	178.7	N. A.
February	30	381.0	179.4	N. A.
	6	383.2	180.4	N. A.
	13	385.2	182.8	N. A.

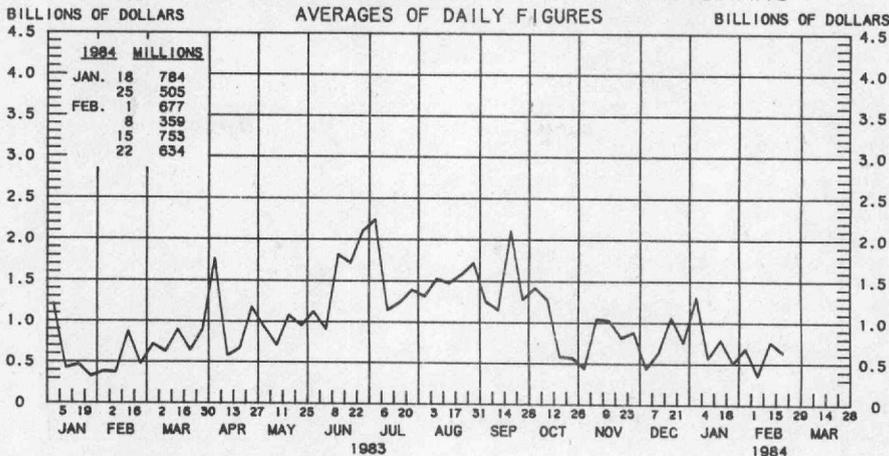
1/ Money market deposit accounts at all depository institutions, effective 12/14/82.

2/ Total money market mutual fund balances.

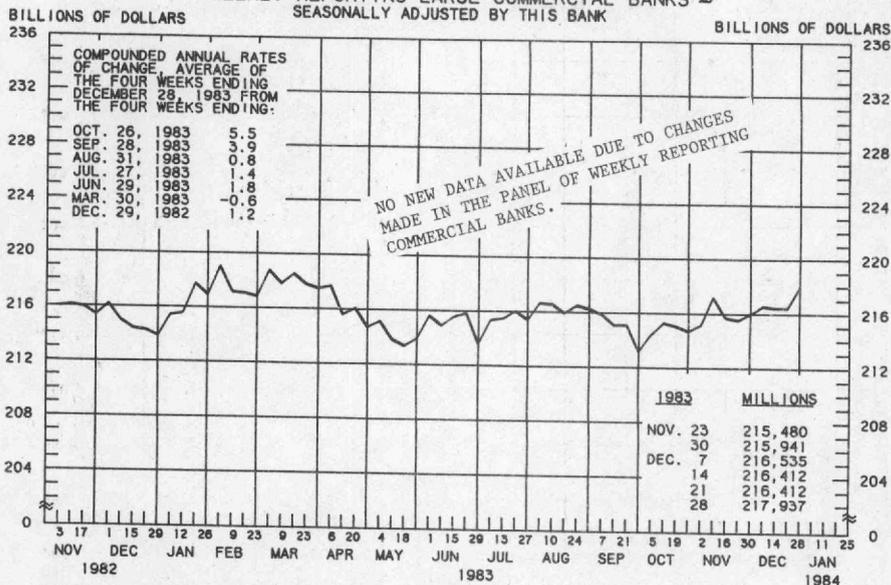
3/ NOW accounts at all depository institutions, requiring a \$2,500 minimum balance and eligible to earn more than 5.25 percent, effective 1/5/83.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS



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



^{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