

U.S. Financial Data

MAR 22 1985

February 21, 1985

Beginning with this issue, several changes have been made in this release. The most substantive change involves the addition of a new series, adjustment plus seasonal borrowings from Federal Reserve Banks, to accompany the total borrowings series. Total borrowings from Federal Reserve Banks contains three components: extended credit, seasonal borrowings and adjustment borrowings. Extended credit enables depository institutions to handle liquidity strains arising from unusual circumstances that are long-term in nature and, most likely, specific to individual institutions. Seasonal borrowings enable depository institutions (primarily smaller ones) to meet their peak seasonal fluctuations without having to maintain unusually large stocks of liquid assets. Adjustment borrowings (total borrowings less seasonal and extended credit borrowings) are available only on a short-term basis to help depository institutions with liquidity problems when funds are not readily available from usual sources.

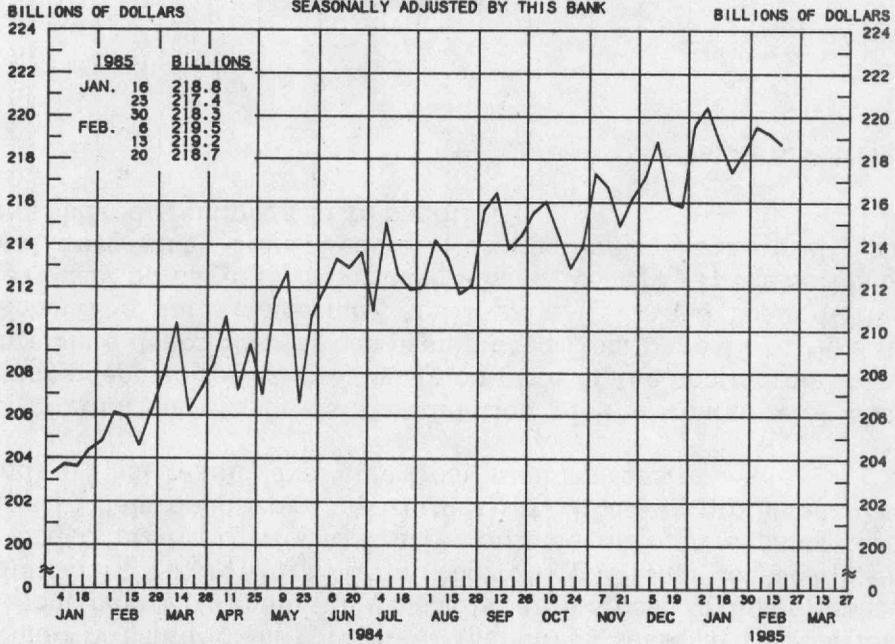
Another change is the deletion of the commercial bank savings deposit series, previously on page 8; the commercial bank large time deposit series has been moved from page 10 to take its place. The data concerning MMDAs, MMMFs and Super-NOWs, previously on page 10, have been moved to page 11; the series on total borrowings from Federal Reserve Banks, as a result, has been shifted from page 11 to page 10.

--Dallas S. Batten



ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 20, 1985

THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND 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.

RECENT DATA ARE PRELIMINARY.

ADJUSTED MONETARY BASE

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

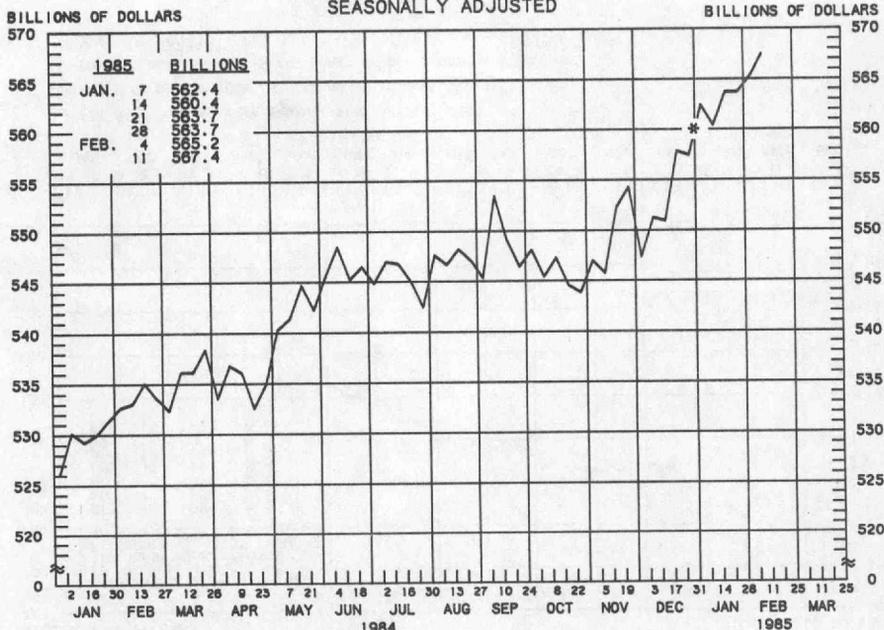
2/22/84 5/25/84 7/18/84 8/22/84 9/19/84 10/17/84 11/21/84 12/19/84

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

7/18/84	9.4							
8/22/84	7.3	6.5						
9/19/84	7.8	7.5	4.1					
10/17/84	7.3	6.8	4.0	7.2				
11/21/84	6.7	6.0	3.7	5.6	3.3			
12/19/84	6.9	6.3	4.5	6.2	4.7	5.2		
1/23/85	7.2	6.9	5.8	7.1	6.3	7.1	9.5	
2/20/85	6.6	6.0	4.7	5.8	4.9	5.2	6.1	5.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 11, 1985

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

M1 IS THE SUM OF CURRENCY HELD BY THE NONBANK PUBLIC, DEMAND DEPOSITS, OTHER CHECKABLE DEPOSITS AND TRAVELERS CHECKS.

MONEY STOCK (M1)

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

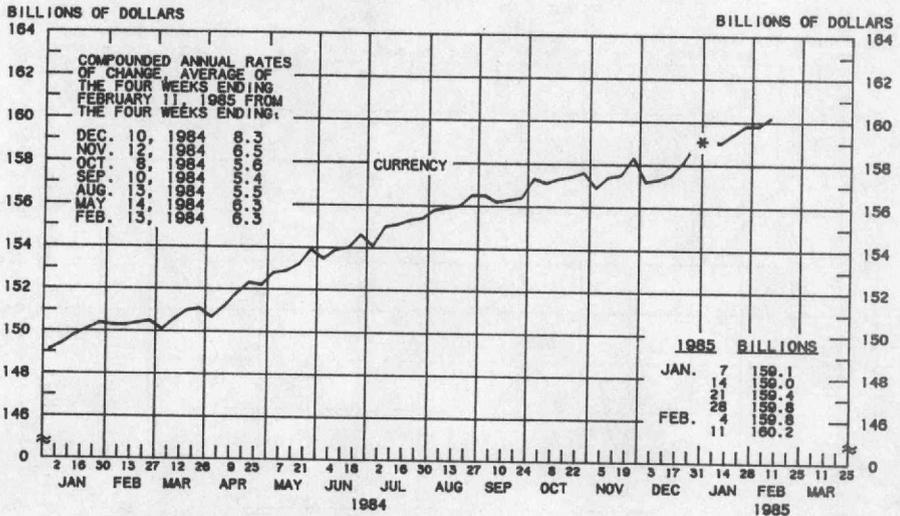
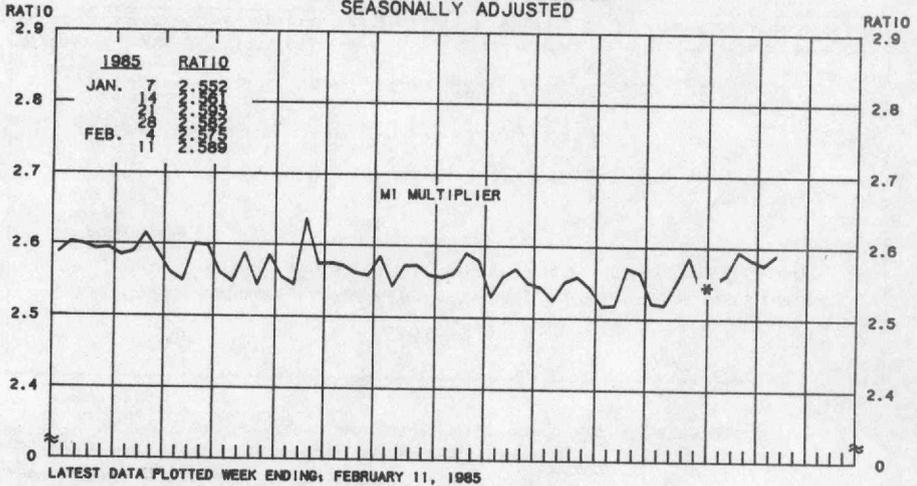
	2/13/84	5/14/84	7/9/84	8/13/84	9/10/84	10/8/84	11/12/84	12/10/84
TO THE AVERAGE OF FOUR WEEKS ENDING:								
7/ 9/84	6.7							
8/13/84	5.2	6.2						
9/10/84	5.5	6.5	2.9					
10/ 8/84	4.5	4.6	1.0	2.2				
11/12/84	3.4	3.0	-0.3	-0.1	-3.4			
12/10/84	4.5	4.6	2.4	3.3	2.1	4.4		
1/14/85	5.7	6.2	4.9	6.2	5.9	8.6	16.1	
2/11/85	6.3	6.9	6.0	7.3	7.3	9.7	15.3	15.2

Beginning January 7, 1985, data are on the revised basis and are not comparable to prior data; therefore, special caution should be taken in interpreting growth rates.

*Break in series

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 11, 1985

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

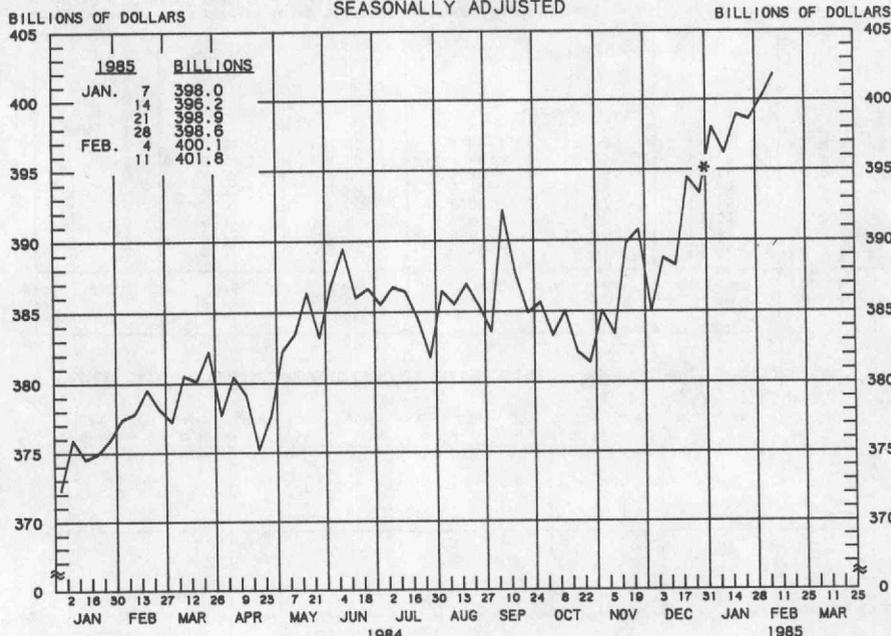
2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

*Break in series

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 11, 1985

TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND 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:	2/13/84	5/14/84	7/9/84	8/13/84	9/10/84	10/8/84	11/12/84	12/10/84
7/ 9/84	6.5							
8/13/84	4.3	5.4						
9/10/84	4.9	6.1	1.2					
10/ 8/84	3.6	3.8	-0.6	1.4				
11/12/84	2.3	1.8	-2.4	-1.7	-5.8			
12/10/84	3.9	4.1	1.5	3.2	1.7	4.9		
1/14/85	5.5	6.3	4.7	6.8	6.5	10.1	20.4	
2/11/85	6.2	7.2	6.0	8.1	8.1	11.3	18.9	18.0

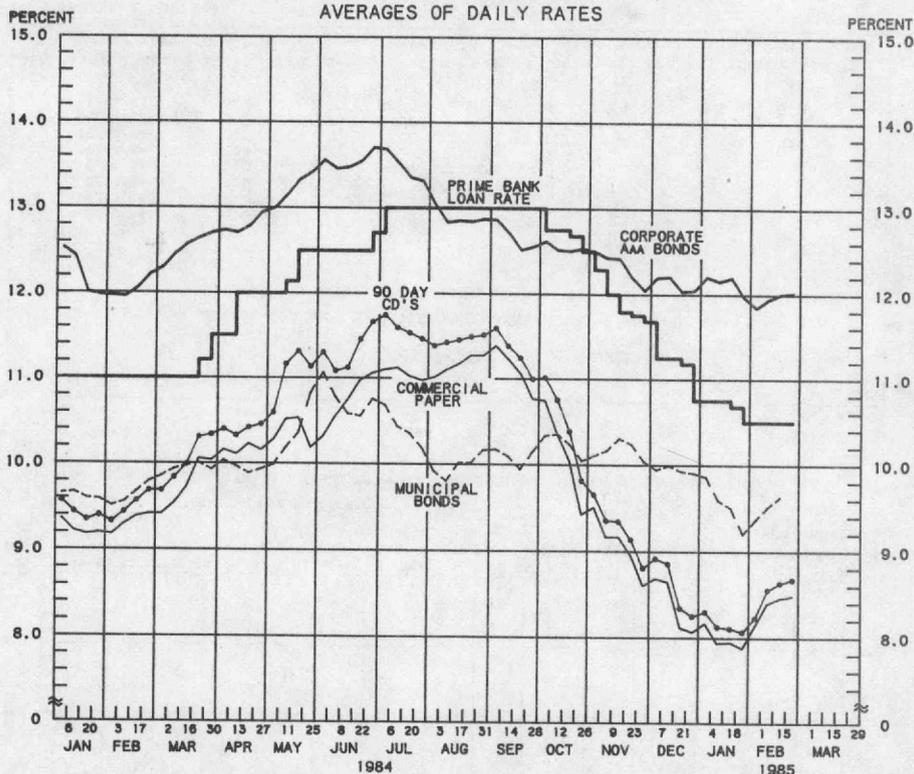
Beginning January 7, 1985, data are on the revised basis and are not comparable to prior data; therefore, special caution should be taken in interpreting growth rates.

*Break in series

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: FEBRUARY 22, 1985.

1985	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ^{30R}
JAN. 4	8.30	8.17	8.19	12.21	13.39	9.87
11	8.13	7.94	8.01	12.16	13.33	9.60
18	8.11	7.95	7.97	12.20	13.32	9.51
25	8.07	7.88	7.93	11.97	13.15	9.21
FEB. 1	8.23	8.14	8.12	11.85	13.13	9.37
8	8.56	8.40	8.40	11.95	13.14	9.52
15	8.64	8.46	8.48	12.01	13.13	9.64
22 *	8.68	8.49	8.55	12.02	13.14	N.A.
MAR. 1						
8						
15						
22						
29						

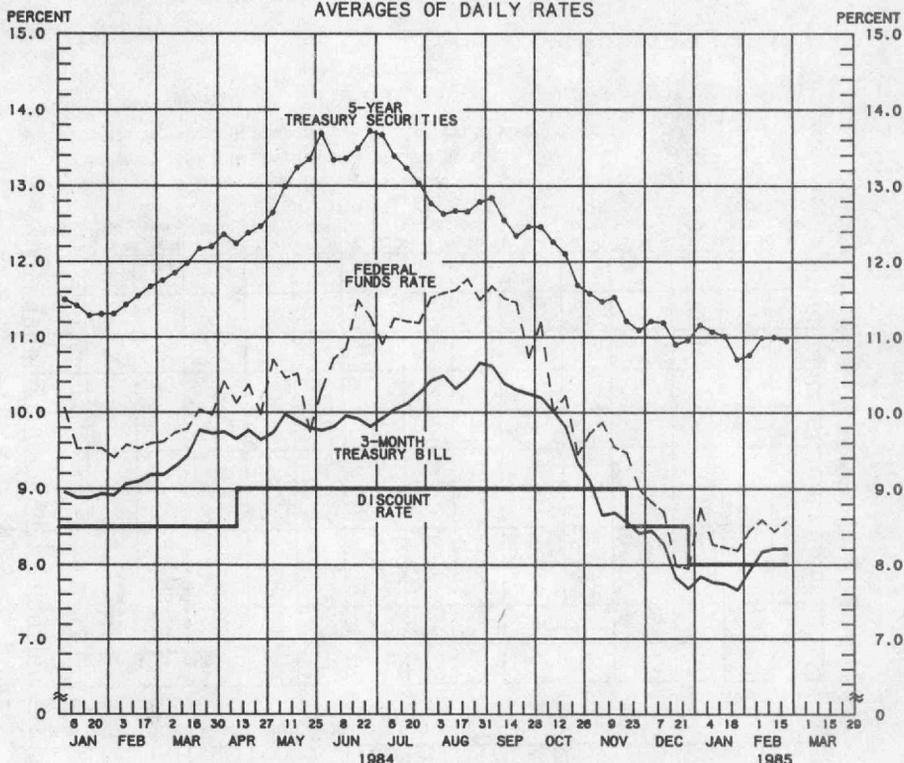
NOTE: CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.15 RELEASE.
 * AVERAGES OF RATES AVAILABLE
^{30R} BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



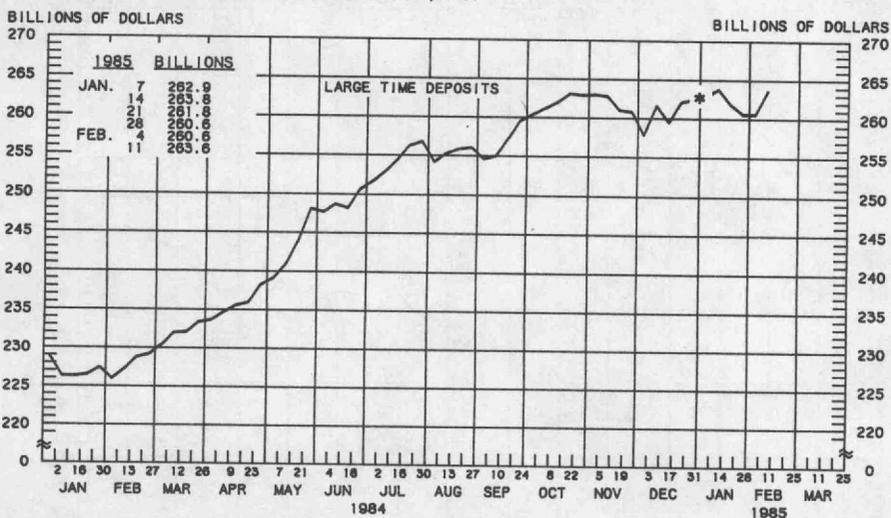
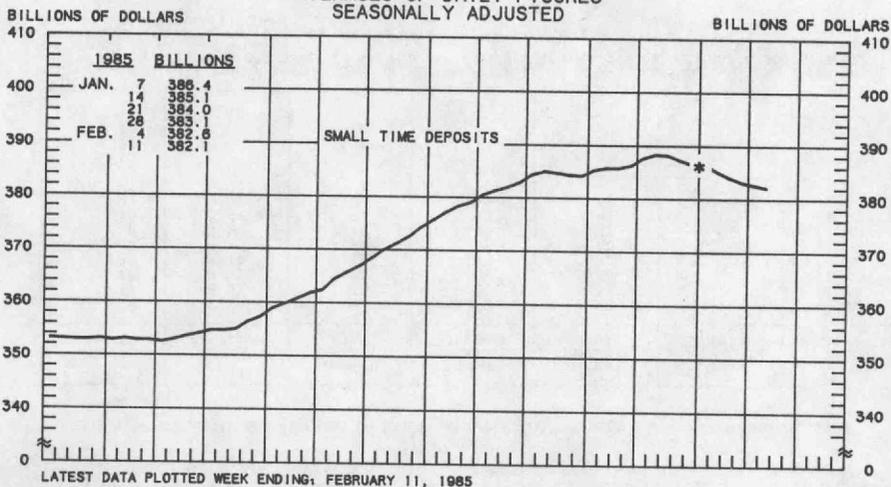
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: FEBRUARY 22, 1985.

1985	FEDERAL FUNDS <small>⊠</small>	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL <small>⊠</small>	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JAN. 4	8.75	7.83	8.19	8.48	11.16	11.66
11	8.27	7.75	8.02	8.34	11.07	11.56
18	8.23	7.73	8.05	8.33	11.01	11.60
25	8.19	7.65	7.93	8.22	10.70	11.28
FEB. 1	8.45	7.92	7.97	8.35	10.76	11.23
8	8.59	8.17	8.30	8.47	10.99	11.40
15	8.44	8.21	8.28	8.47	11.00	11.45
22 <small>⊠</small>	8.57	8.21	8.25	8.48	10.95	11.54
MAR. 1						
8						
15						
22						
29						

NOTE: CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H. 15 RELEASE EXCLUDING LONG-TERM TREASURY SECURITIES WHICH ARE COMPUTED BY THIS BANK. TREASURY BILL YIELDS ARE ON A DISCOUNT BASIS.
⊠ AVERAGES OF RATES AVAILABLE
⊠ SEVEN-DAY AVERAGES FOR WEEK ENDING TWO DAYS EARLIER THAN DATE SHOWN
⊠ AUCTION AVERAGE (DISCOUNT)

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

COMMERCIAL BANK
 SMALL TIME DEPOSITS ^{1/}
 LARGE TIME DEPOSITS ^{2/}
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 11, 1985

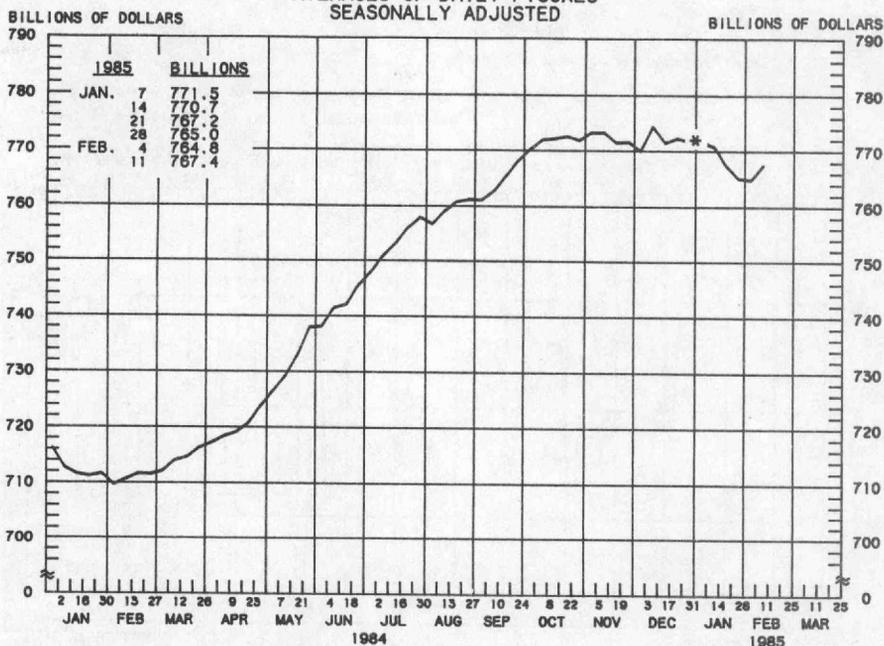
1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000

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

*Break in series

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**COMMERCIAL BANK
TOTAL TIME DEPOSITS**
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 11, 1985

TOTAL TIME IS THE SUM OF SAVINGS DEPOSITS, SMALL TIME DEPOSITS AND LARGE TIME DEPOSITS.

TOTAL TIME DEPOSITS

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

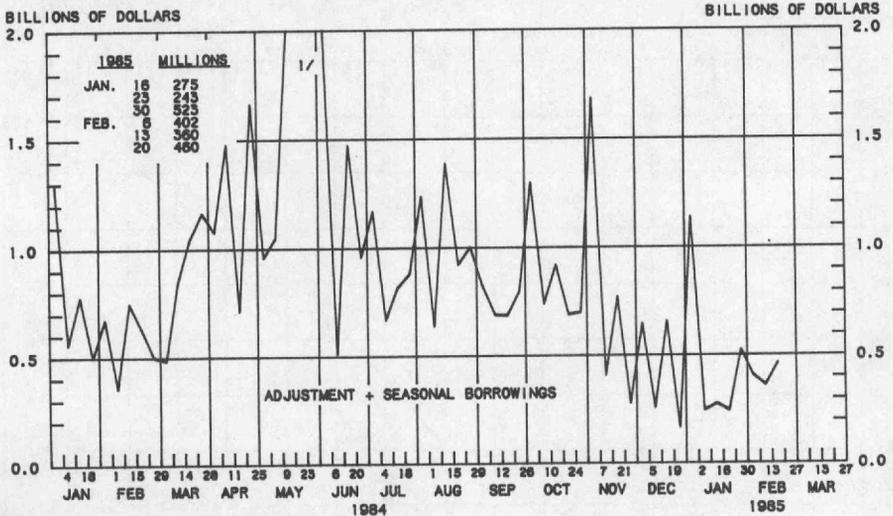
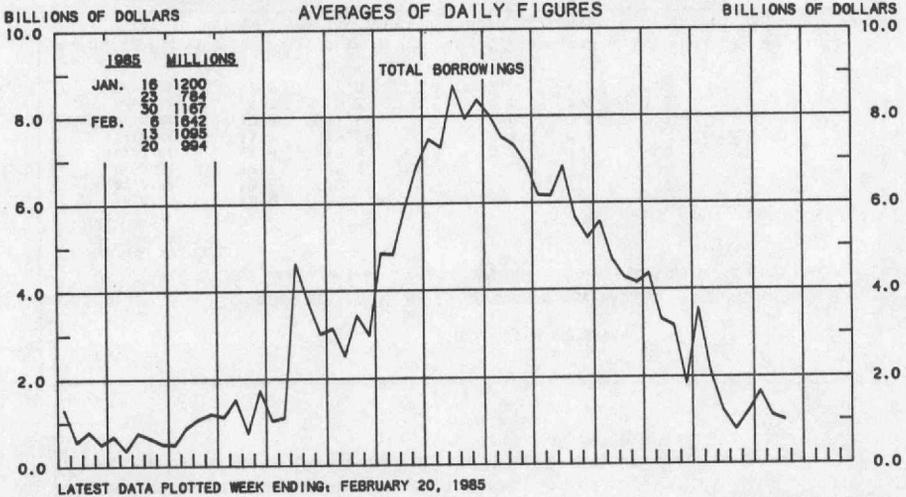
TO THE AVERAGE OF FOUR WEEKS ENDING:	2/13/84	5/14/84	7/9/84	8/13/84	9/10/84	10/8/84	11/12/84	12/10/84
7/ 9/84	13.0							
8/13/84	13.6	19.1						
9/10/84	12.7	16.2	12.0					
10/ 8/84	12.8	15.7	12.5	10.3				
11/12/84	11.8	13.6	10.4	8.3	8.9			
12/10/84	10.5	11.5	8.2	5.9	5.6	2.2		
1/14/85	9.3	9.7	6.5	4.5	3.9	1.3	-0.9	
2/11/85	7.8	7.6	4.4	2.3	1.5	-1.0	-3.4	-4.2

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*Break in series

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS



1/ 84.582 FOR 5/16/84; 83.730 FOR 5/23/84; 82.989 FOR 5/30/84; 83.120 FOR 6/6/84

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MMDAS, MMMFS AND SUPER NOWS

(BILLIONS OF DOLLARS, NOT SEASONALLY ADJUSTED)

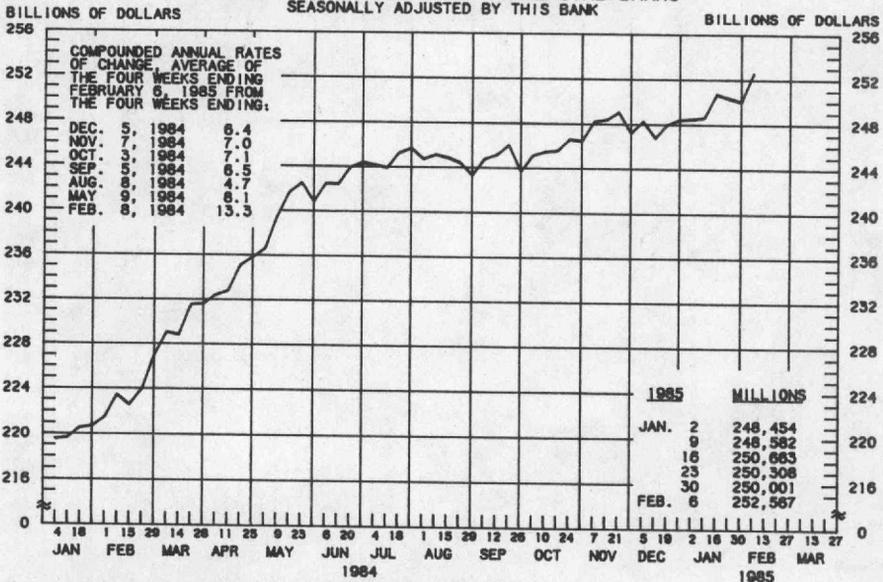
		MMDAs 1/	MMMFs 2/	Super NOWs 3/
December	17	N.A.	\$230.9	N.A.
	24	N.A.	232.7	N.A.
	31	N.A.	232.5	N.A.
January	7	\$427.1	230.1	\$48.6
	14	432.6	238.9	48.6
	21	435.0	241.0	48.3
	28	437.4	240.8	47.2
February	4	441.7	238.8	48.5
	11	445.4	239.2	49.0

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 \$1,000 minimum balance and eligible to earn more than 5.25 percent, effective 1/5/85

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



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 6, 1985

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

2/ BANKS WITH DOMESTIC ASSETS GREATER THAN \$1.4 BILLION

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS