

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

U.S. Financial Data

NOV 1 0 1986

November 6, 1986

During the first nine months of 1986 business loans at all commercial banks have grown at a very slow 3 percent annual rate. Moreover, as shown in the table below, the growth rate of these loans has slowed even more during the year. At large weekly reporting commercial banks, the growth rate of business loans has been even slower (page 11).

The other principal categories of commercial bank lending have been substantially more active. Real estate loan growth, in particular, has been rapid throughout the year. Consumer loans, after rapid expansion in the first quarter of 1986, have slowed to a more moderate pace.

Loans Made by Commercial Banks (seasonally adjusted, compounded annual rates)

Period	Business	Real estate	Consumer	Total ¹
12/85-3/86	5.4%	13.6%	11.4%	12.1%
3/86-6/86	2.1	14.1	6.8	3.7
6/86-9/86	1.7	14.1	5.8	7.5

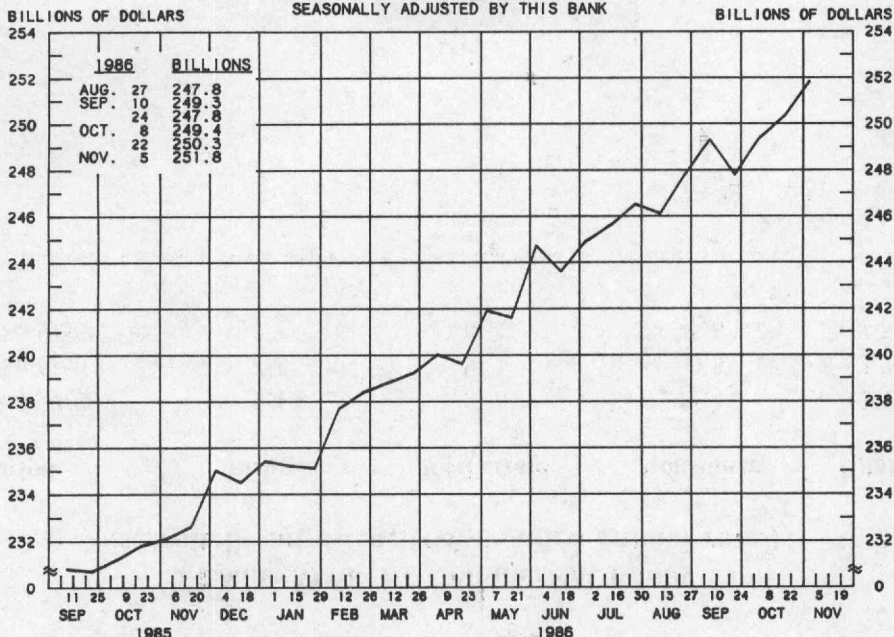
¹Includes other loan categories in addition to business, real estate and consumer.

—Mack Ott



Views expressed do not necessarily reflect official positions of the Federal Reserve System.

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



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.

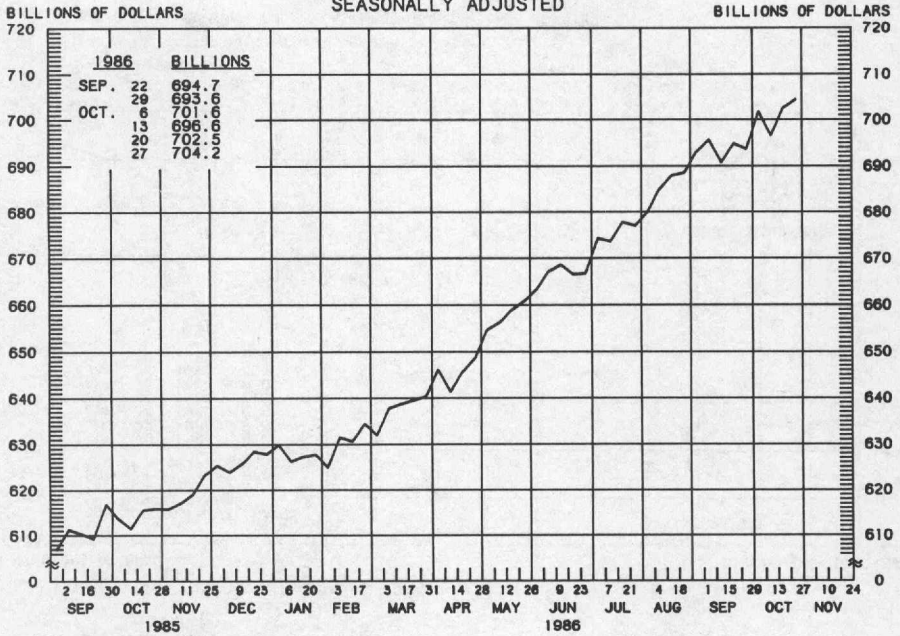
RECENT DATA ARE PRELIMINARY.

ADJUSTED MONETARY BASE
 COMPOUNDED ANNUAL RATES OF CHANGE,
 AVERAGE OF TWO MAINTENANCE PERIODS ENDING:

	11/6/85	1/29/86	4/9/86	5/7/86	6/4/86	7/2/86	7/30/86	9/10/86
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
4/ 9/86		7.9						
5/ 7/86		7.7	9.1					
6/ 4/86		8.5	10.1	10.2				
7/ 2/86		8.2	9.4	8.8	9.8			
7/30/86		8.4	9.5	9.1	9.9	8.0		
9/10/86		8.5	9.4	9.1	9.6	8.5	9.5	
10/ 8/86		7.8	8.3	7.7	7.8	6.5	6.7	5.4
11/ 5/86		8.2	8.9	8.5	8.7	7.8	8.3	7.8
								6.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 27, 1986

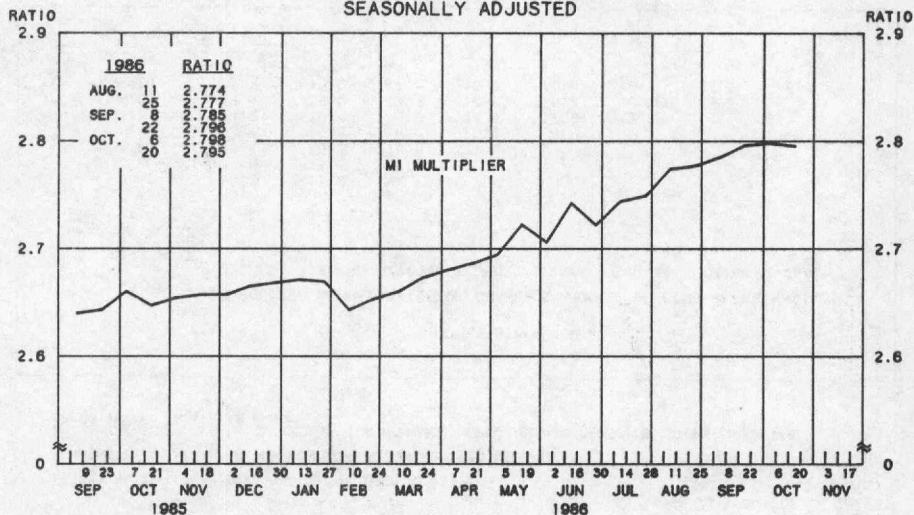
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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

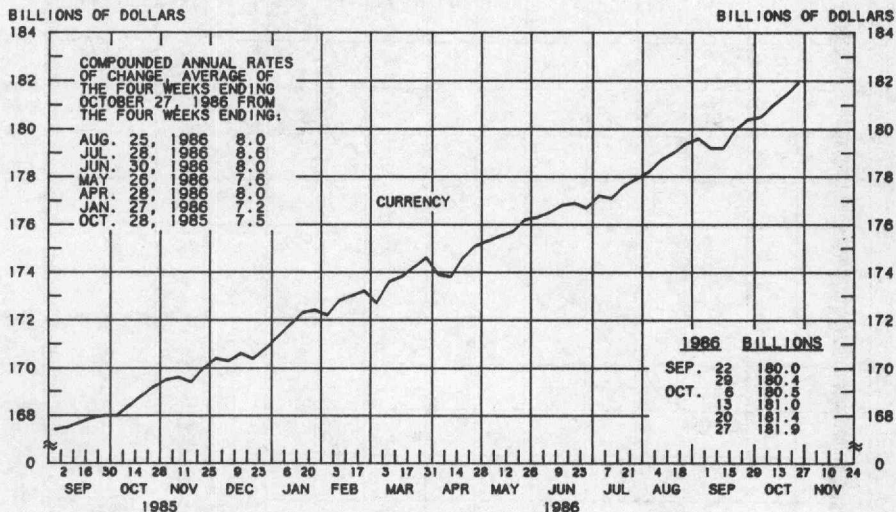
MONEY STOCK (M1)									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	10/28/85	1/27/86	3/24/86	4/28/86	5/26/86	6/30/86	7/28/86	8/25/86	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
3/24/86		9.5							
4/28/86		10.5	11.8						
5/26/86		12.6	15.3	20.2					
6/30/86		13.1	15.5	18.8	21.2				
7/28/86		13.6	15.8	18.5	20.1	16.9			
8/25/86		14.2	16.4	18.9	20.1	17.9	19.0		
9/29/86		14.1	16.0	17.8	18.6	16.7	16.9	16.5	
10/27/86		14.2	15.9	17.5	18.0	16.4	16.4	16.0	14.2

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



LATEST DATA PLOTTED TWO WEEKS ENDING: OCTOBER 20, 1986



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 27, 1986

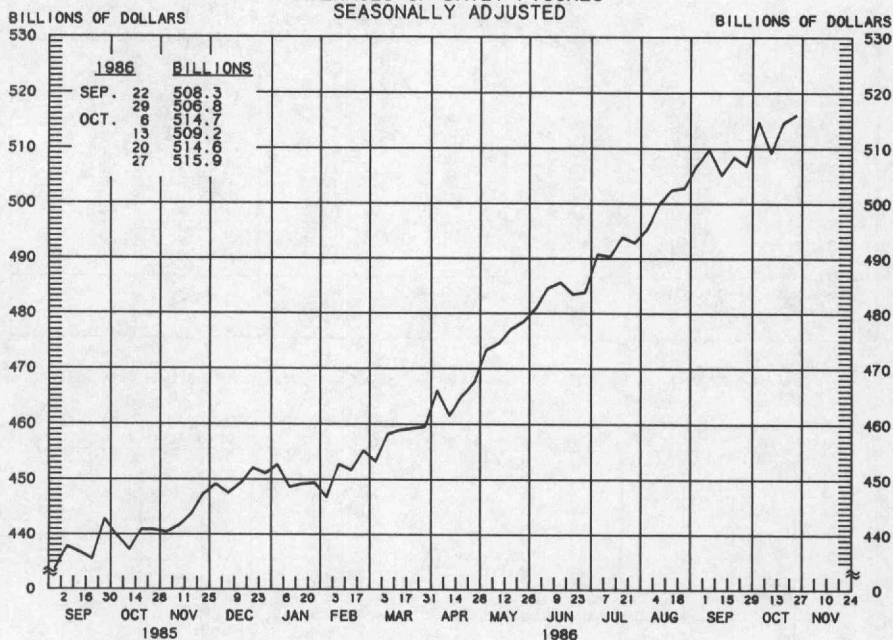
1/ RATIO OF MONEY STOCK (MI) TO ADJUSTED MONETARY BASE

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

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TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 27, 1986

TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS

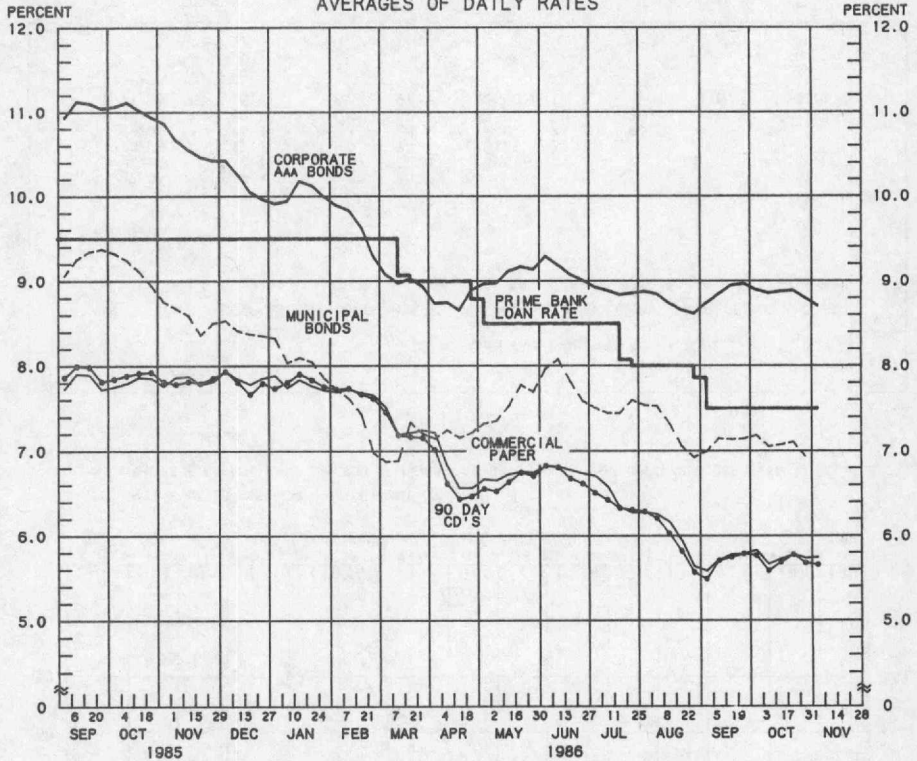
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	10/28/85	1/27/86	3/24/86	4/28/86	5/26/86	6/30/86	7/28/86	8/25/86
TO THE AVERAGE OF FOUR WEEKS ENDING:								
3/24/86		10.3						
4/28/86		11.9	14.1					
5/26/86		14.7	18.8	25.7				
6/30/86		15.5	19.0	23.6	26.5			
7/28/86		16.2	19.5	23.4	25.2	21.1		
8/25/86		16.8	20.1	23.4	24.9	21.8	23.0	
9/29/86		16.8	19.6	22.2	23.0	20.4	20.6	19.8
10/27/86		16.8	19.3	21.5	22.0	19.7	19.7	18.8
								16.8

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: NOVEMBER 7, 1986.

1986	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
SEP. 5	5.49	5.59	5.43	8.74	10.08	7.00
12	5.71	5.72	5.64	8.85	10.21	7.15
19	5.75	5.78	5.66	8.95	10.24	7.14
26	5.79	5.79	5.68	8.97	10.24	7.15
OCT. 3	5.77	5.83	5.66	8.90	10.21	7.19
10	5.59	5.67	5.45	8.86	10.20	7.06
17	5.69	5.73	5.62	8.88	10.22	7.08
24	5.78	5.78	5.69	8.89	10.23	7.11
31	5.68	5.74	5.60	8.80	10.19	6.94
NOV. 7 *	5.66	5.75	5.57	8.71	10.10	N.A.
14						
21						
28						

NOTE: CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.15 RELEASE.

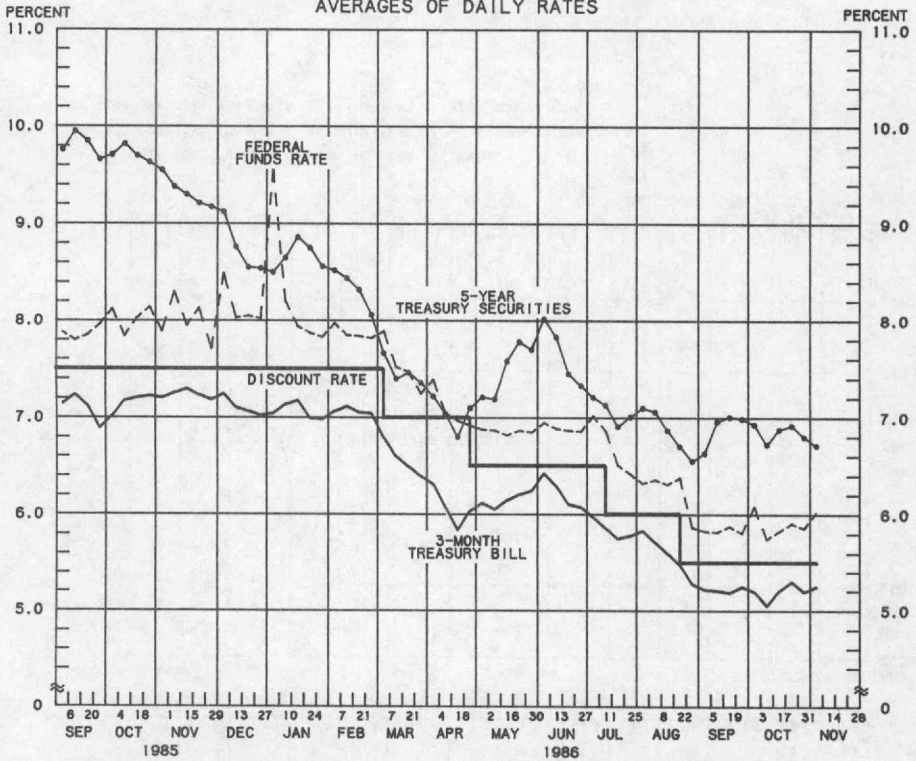
* AVERAGES OF RATES AVAILABLE

** 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



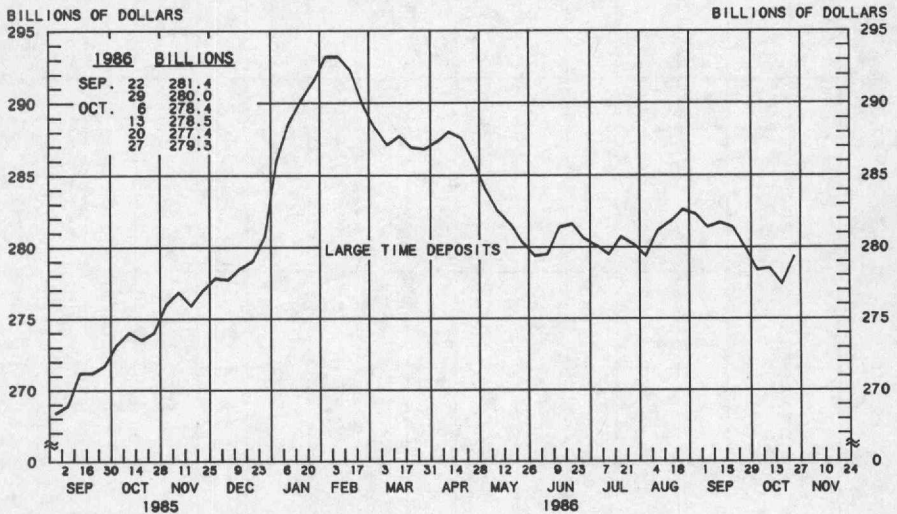
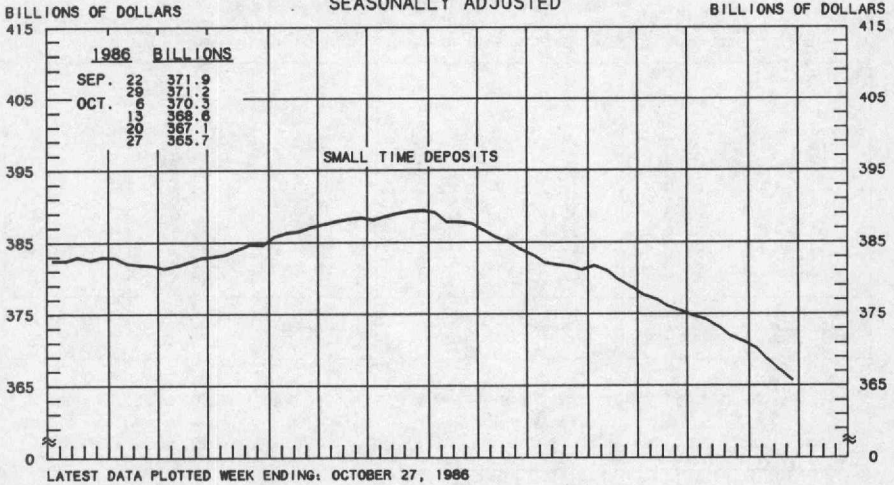
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: NOVEMBER 7, 1986.

1986	FEDERAL FUNDS %	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL %	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
SEP. 5	5.83	5.21	5.17	5.35	6.63	7.80
12	5.82	5.20	5.35	5.46	6.96	8.11
19	5.88	5.18	5.34	5.48	7.01	8.24
26	5.81	5.24	5.39	5.47	6.99	8.20
OCT. 3	6.08	5.19	5.37	5.47	6.93	8.05
10	5.75	5.05	5.13	5.27	6.72	7.99
17	5.83	5.20	5.22	5.41	6.88	8.18
24	5.91	5.29	5.39	5.49	6.92	8.16
31	5.86	5.19	5.21	5.43	6.80	7.98
NOV. 7 *	6.02	5.24	5.30	5.41	6.71	7.84
14						
21						
28						

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
 *** AVERAGE (DISCOUNT)

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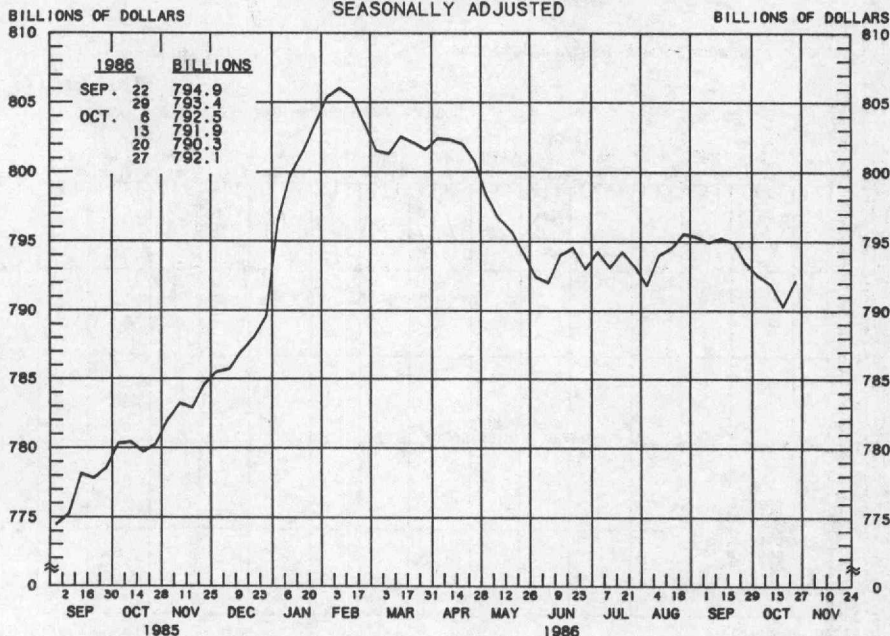
COMMERCIAL BANK
 SMALL TIME DEPOSITS 1/
 LARGE TIME DEPOSITS 2/
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



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

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



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 27, 1986

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

TOTAL TIME DEPOSITS

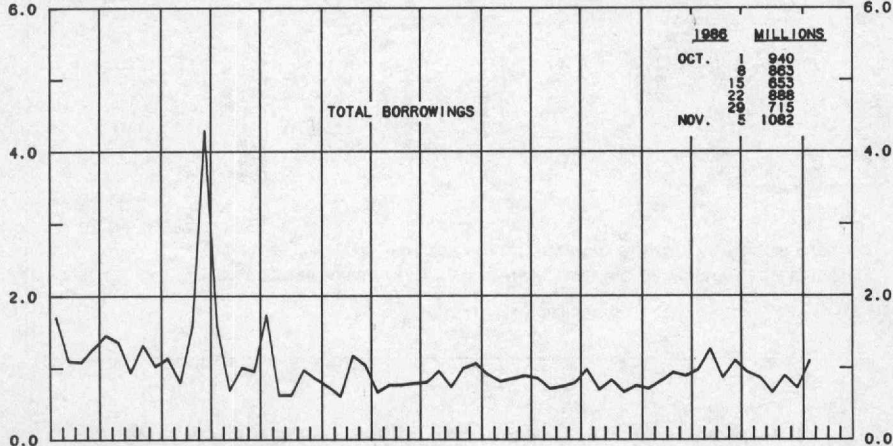
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	10/28/85	1/27/86	3/24/86	4/28/86	5/26/86	6/30/86	7/28/86	8/25/86
3/24/86	7.0							
4/28/86	5.6	0.8						
5/26/86	3.6	-1.6	-4.0					
6/30/86	2.5	-2.0	-3.9	-6.0				
7/28/86	2.3	-1.6	-2.9	-4.0	-1.8			
8/25/86	2.1	-1.4	-2.3	-3.0	-1.1	0.5		
9/29/86	2.0	-1.1	-1.7	-2.1	-0.6	0.6	0.7	
10/27/86	1.5	-1.4	-2.1	-2.5	-1.3	-0.7	-1.0	-1.7

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BORROWINGS FROM FEDERAL RESERVE BANKS

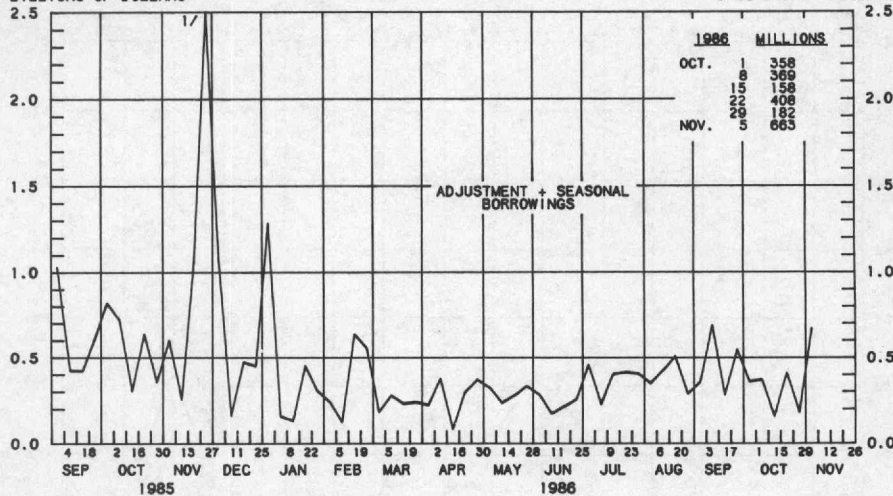
BILLIONS OF DOLLARS AVERAGES OF DAILY FIGURES BILLIONS OF DOLLARS



1986		MILLIONS
OCT.	1	940
	8	863
	15	653
	22	888
	29	715
NOV.	5	1082

LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 5, 1986

BILLIONS OF DOLLARS BILLIONS OF DOLLARS



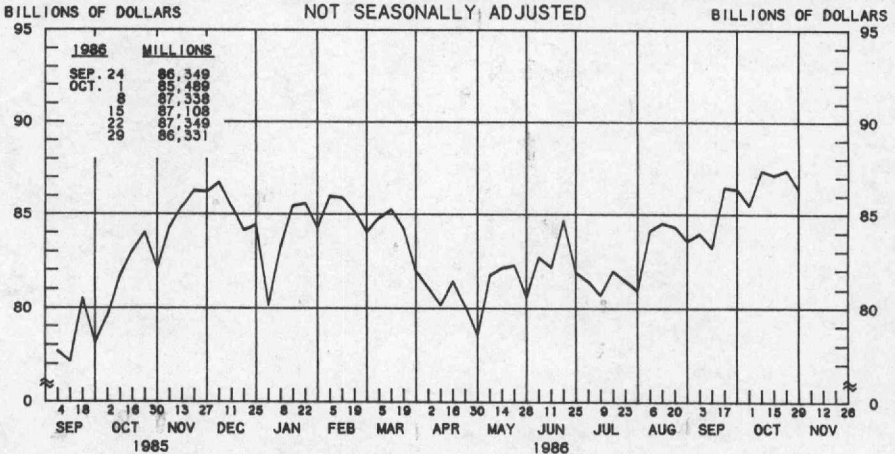
1986		MILLIONS
OCT.	1	358
	8	369
	15	158
	22	408
	29	182
NOV.	5	663

LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 5, 1986

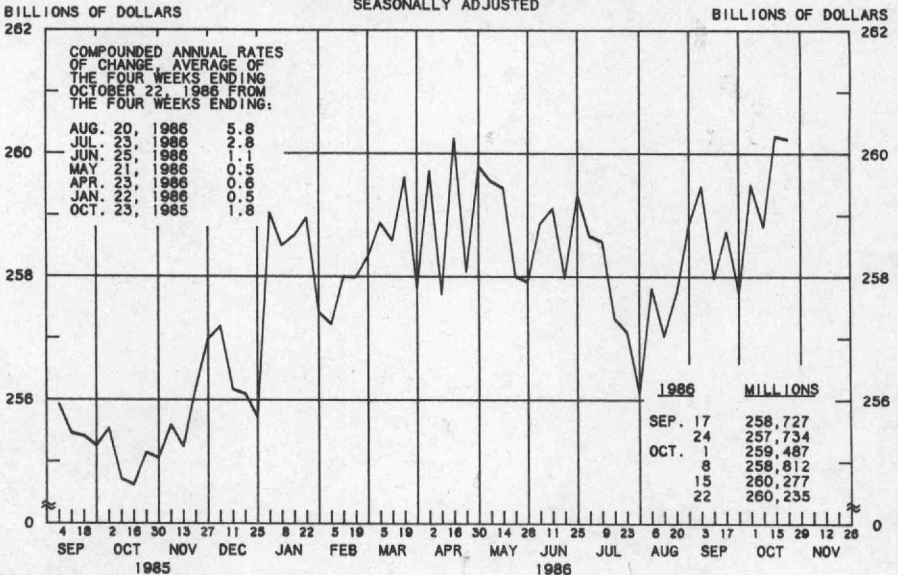
1/ \$3.767 FOR 11/27/85

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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 22, 1986

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

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

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