

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

U.S. Financial Data

March 12, 1987

Business loans at all commercial banks increased 9.8 percent over the year ending in January. As the table below shows, much of this growth occurred over the last three months of this period. Over the four periods shown, total loans of commercial banks displayed the same pattern of growth as business loans.

As the table indicates, growth in the other principal categories of commercial bank lending was considerably more stable. The growth of real estate loans, like business loan growth, accelerated in the final three-month period; real estate loans expanded rapidly throughout the year, however. Consumer loans, which showed the least variation in growth, increased more rapidly from January through April 1986 than over the remainder of the year.

Growth of Loans at All Commercial Banks (seasonally adjusted, compounded annual rates)

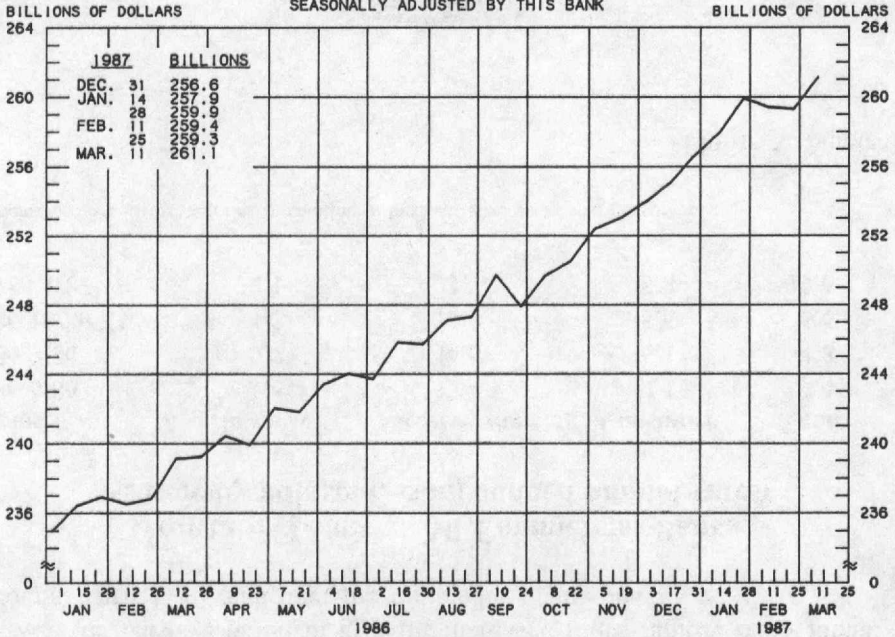
Period	Business	Real estate	Consumer	Total ¹
1/86-4/86	4.6%	13.4%	9.1%	7.4%
4/86-7/86	0.7	14.5	6.1	4.8
7/86-10/86	4.3	13.7	5.6	6.6
10/86-1/87	32.1	21.7	5.8	19.6

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

—Philip A. Nuetzel



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: MARCH 11, 1987

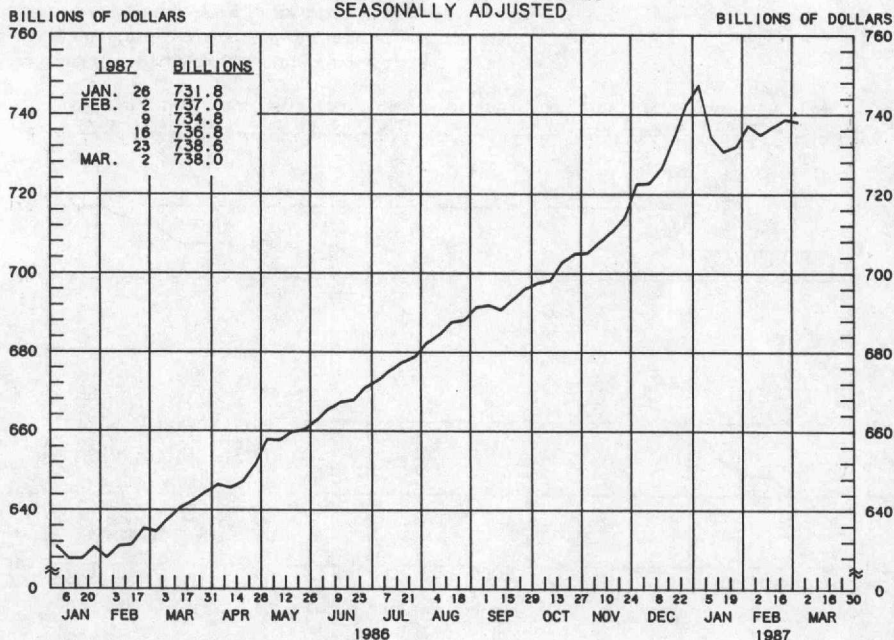
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	3/12/86	6/4/86	8/13/86	9/10/86	10/8/86	11/5/86	12/17/86	1/14/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
8/13/86	8.5								
9/10/86	9.0	9.3							
10/ 8/86	8.0	7.6	6.5						
11/ 5/86	8.8	8.9	9.3	8.1					
12/17/86	9.1	9.3	9.8	9.3	12.5				
1/14/87	9.7	10.0	10.8	10.6	13.3	12.6			
2/11/87	9.9	10.3	11.1	11.0	13.2	12.7	14.1		
3/11/87	9.3	9.5	9.9	9.6	11.2	10.3	10.1	7.6	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 2, 1987

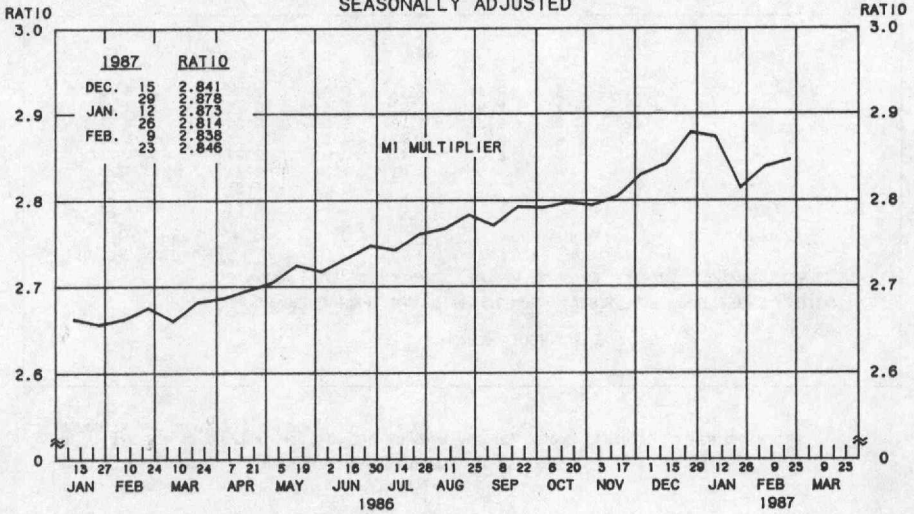
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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

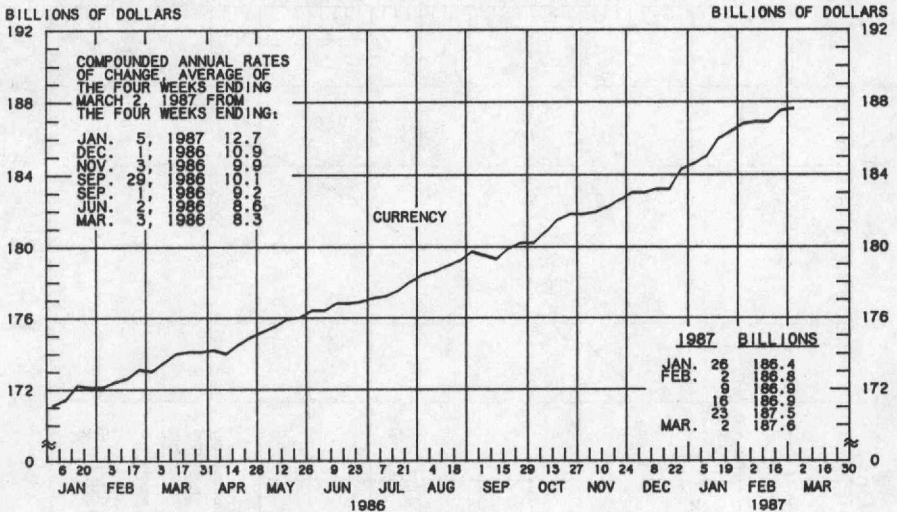
MONEY STOCK (M1)								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	3/3/86	6/2/86	8/4/86	9/1/86	9/29/86	11/3/86	12/1/86	1/5/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
8/ 4/86	17.8							
9/ 1/86	18.1	17.9						
9/29/86	17.0	16.1	14.8					
11/ 3/86	16.8	16.0	15.1	13.2				
12/ 1/86	17.3	16.9	16.7	15.9	18.4			
1/ 5/87	19.8	20.5	21.8	22.3	26.0	32.2		
2/ 2/87	17.3	17.0	16.9	16.4	17.8	18.7	17.1	
3/ 2/87	16.4	15.9	15.5	14.8	15.7	15.7	13.8	-0.4

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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: FEBRUARY 23, 1987



LATEST DATA PLOTTED WEEK ENDING: MARCH 2, 1987

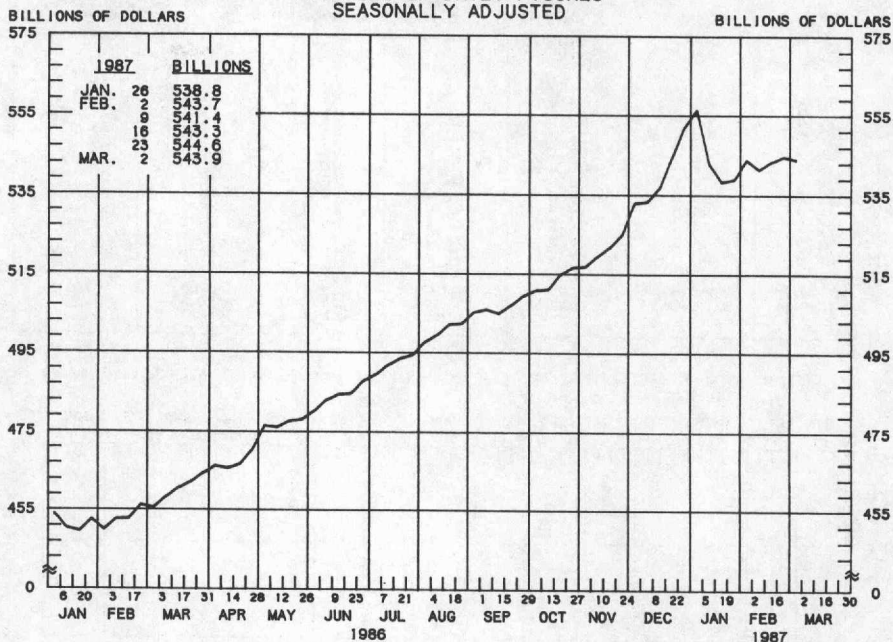
^{1/} RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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

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TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 2, 1987

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

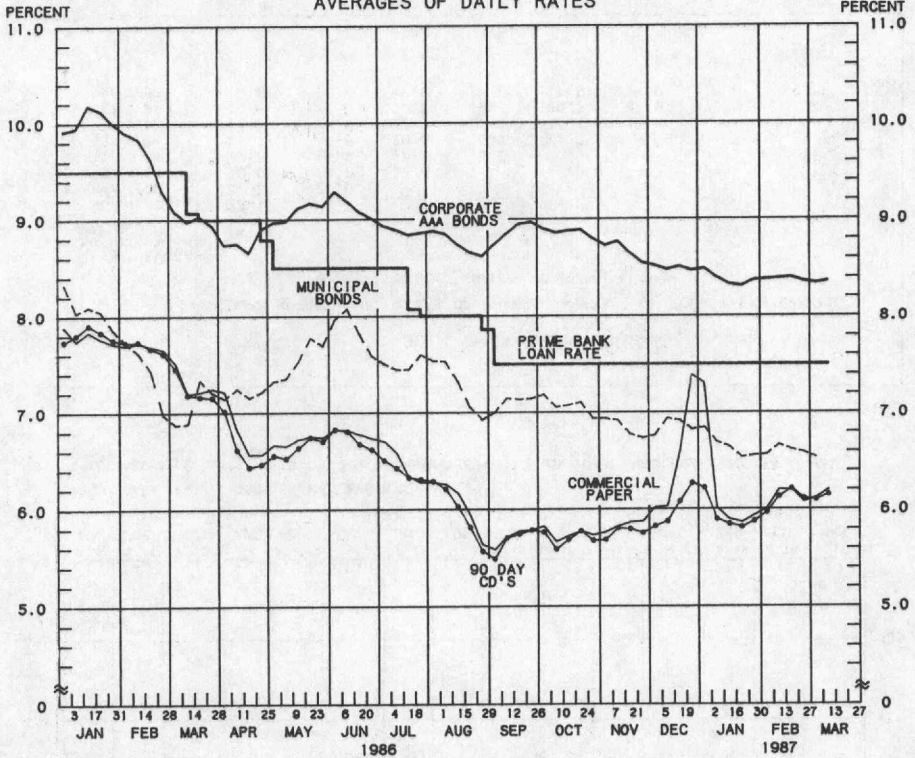
TOTAL CHECKABLE DEPOSITS

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

TO THE AVERAGE OF FOUR WEEKS ENDING:	3/3/86	6/2/86	8/4/86	9/1/86	9/29/86	11/3/86	12/1/86	1/5/87
8/ 4/86	22.1							
9/ 1/86	22.3	22.0						
9/29/86	20.9	19.7	17.6					
11/ 3/86	20.5	19.2	17.6	15.3				
12/ 1/86	21.2	20.5	20.0	19.1	22.2			
1/ 5/87	24.7	25.5	27.2	28.1	33.1	42.4		
2/ 2/87	20.8	20.2	19.7	19.1	20.7	21.9	19.2	
3/ 2/87	19.6	18.7	17.8	17.0	17.9	17.9	15.0	-4.7

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YIELDS ON SELECTED SECURITIES AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING; MARCH 13, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS* ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
JAN. 2	6.22	7.31	6.10	8.49	9.97	6.85
9	5.90	6.01	5.74	8.40	9.82	6.70
16	5.85	5.90	5.73	8.33	9.70	6.65
23	5.82	5.87	5.70	8.31	9.65	6.54
30	5.88	5.94	5.83	8.37	9.68	6.56
FEB. 6	5.97	6.01	5.88	8.38	9.65	6.57
13	6.13	6.20	6.07	8.39	9.66	6.67
20	6.21	6.20	6.07	8.40	9.67	6.62
27	6.11	6.08	6.03	8.36	9.64	6.59
MAR. 6	6.10	6.12	5.98	8.34	9.60	6.54
13 *	6.15	6.20	6.08	8.36	9.62	N.A.
20						
27						

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

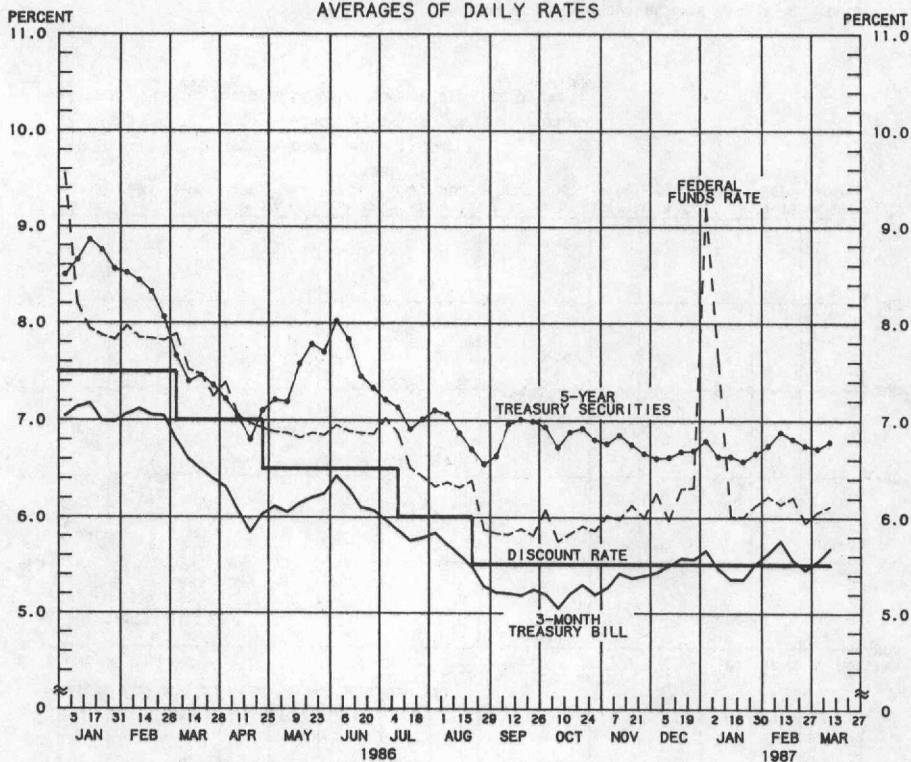
* AVERAGES OF RATES AVAILABLE

** 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

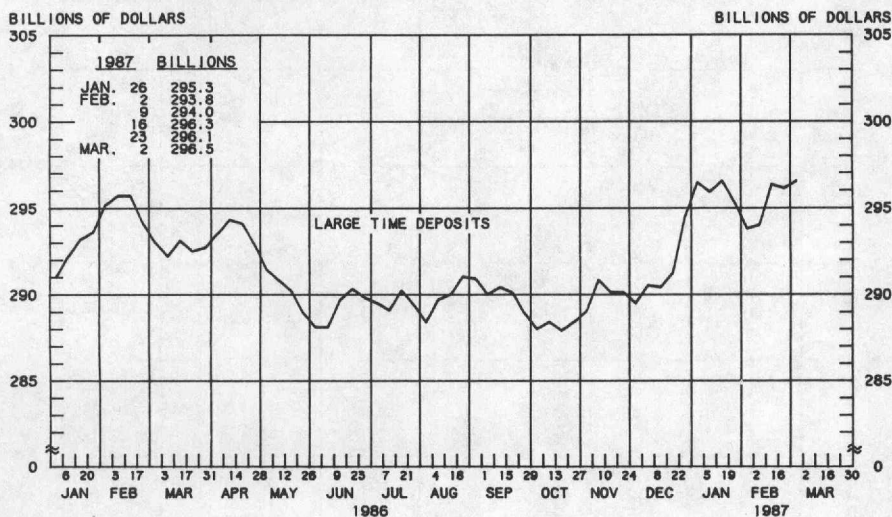
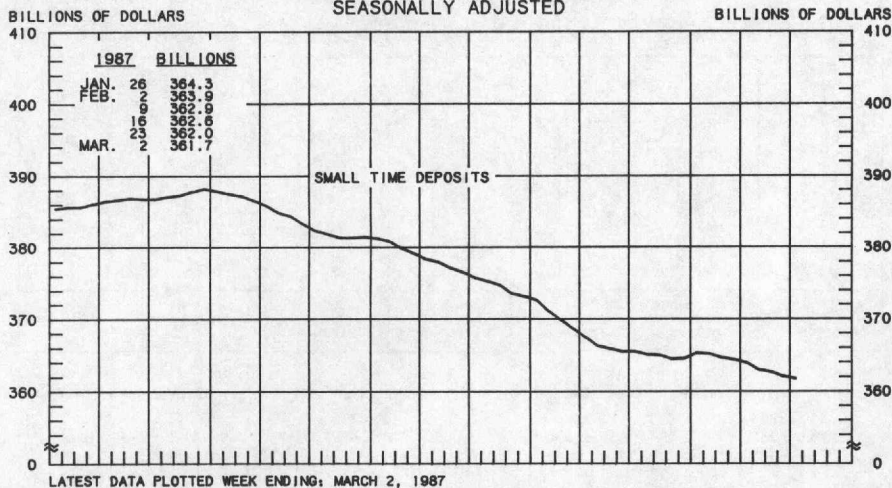


1987	FEDERAL FUNDS <small>⌘</small>	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL <small>⌘</small>	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JAN. 2	9.20	5.65	5.68	5.64	6.79	7.76
9	7.62	5.46	5.55	5.49	6.63	7.58
16	6.01	5.35	5.43	5.45	6.63	7.59
23	6.01	5.35	5.27	5.38	6.58	7.56
30	6.12	5.51	5.43	5.50	6.66	7.69
FEB. 6	6.22	5.62	5.59	5.59	6.74	7.70
13	6.14	5.75	5.69	5.71	6.88	7.77
20	6.21	5.55	5.70	5.64	6.81	7.73
27	5.95	5.45	5.41	5.57	6.74	7.63
MAR. 6	6.06	5.54	5.51	5.61	6.71	7.58
13 <small>⌘</small>	6.12	5.67	5.59	5.73	6.78	7.64
20						
27						

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)

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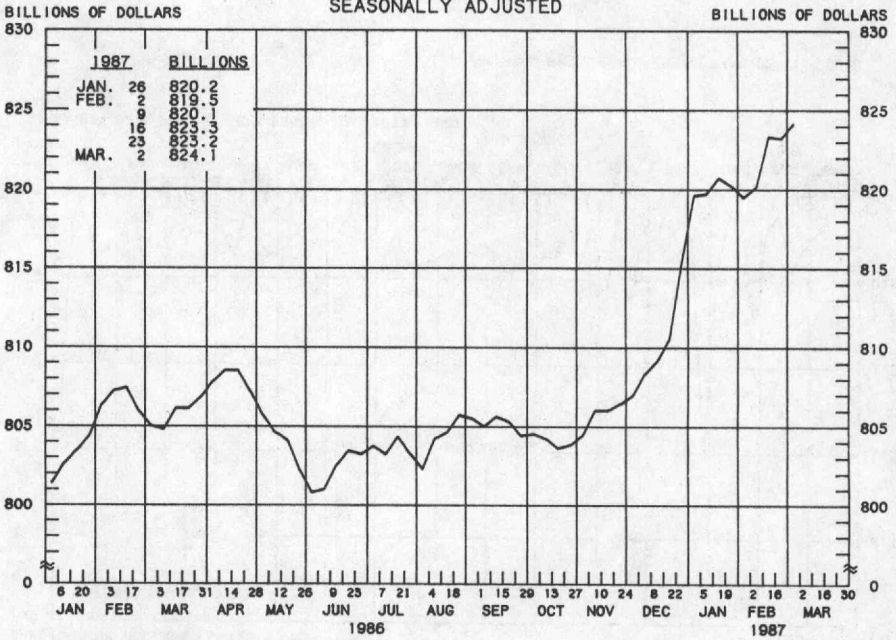
COMMERCIAL BANK
 SMALL TIME DEPOSITS ^{1/}
 LARGE TIME DEPOSITS ^{2/}
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



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: MARCH 2, 1987

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

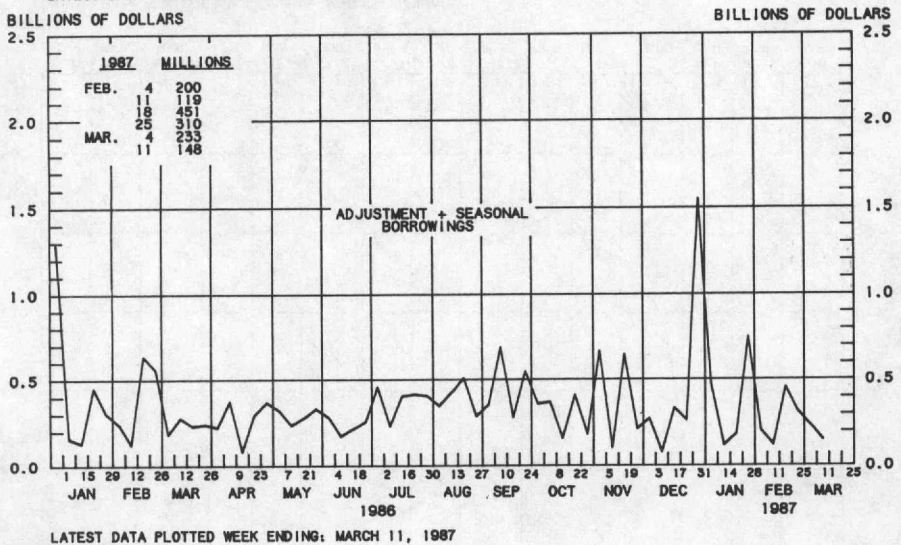
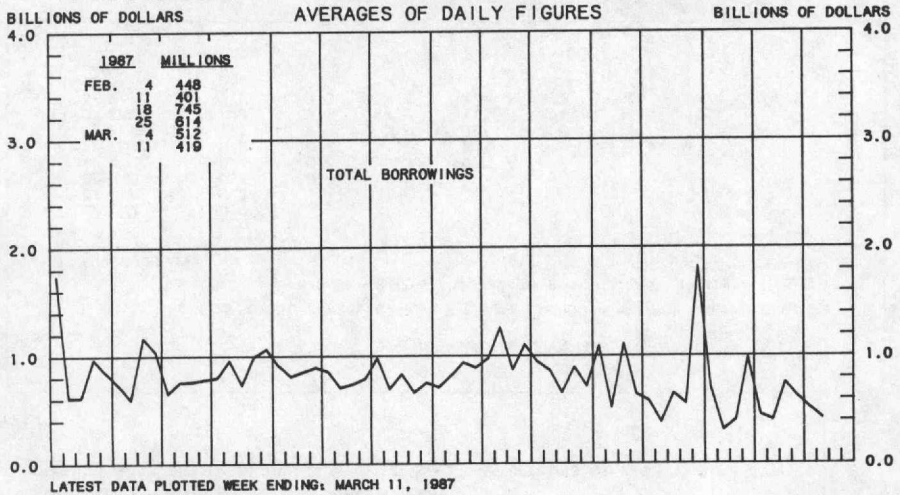
TOTAL TIME DEPOSITS

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

	3/3/86	6/2/86	8/4/86	9/1/86	9/29/86	11/3/86	12/1/86	1/5/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
8/ 4/86	-0.9							
9/ 1/86	-0.3	1.1						
9/29/86	-0.3	0.8	1.5					
11/ 3/86	-0.4	0.3	0.3	-0.7				
12/ 1/86	-0.0	0.8	1.1	0.6	0.9			
1/ 5/87	1.1	2.2	3.1	3.1	4.0	7.1		
2/ 2/87	1.8	3.2	4.2	4.5	5.4	8.2	10.2	
3/ 2/87	2.0	3.3	4.2	4.4	5.2	7.3	8.4	7.5

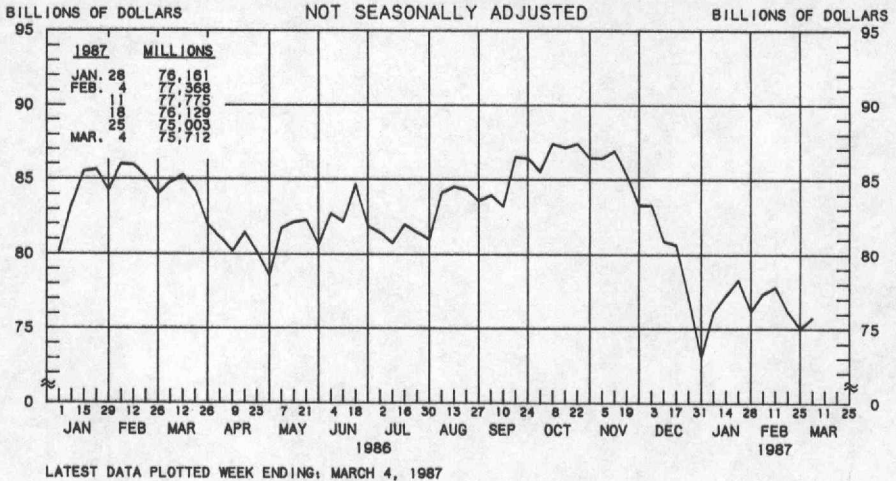
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BORROWINGS FROM FEDERAL RESERVE BANKS



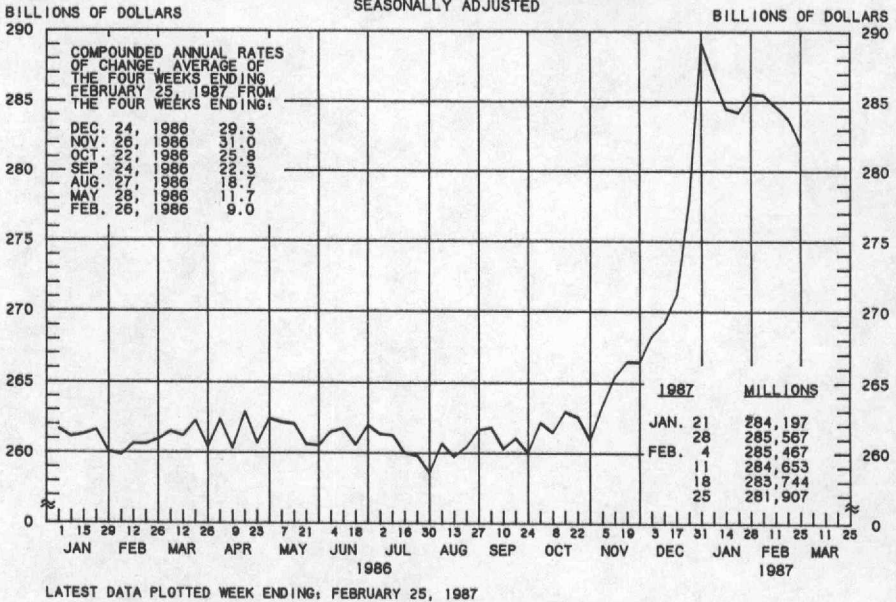
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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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

SEASONALLY ADJUSTED



1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.
2/ BANKS WITH DOMESTIC ASSETS GREATER THAN \$1.4 BILLION

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