

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

# U.S. Financial Data

MAY 05 1987

April 30, 1987

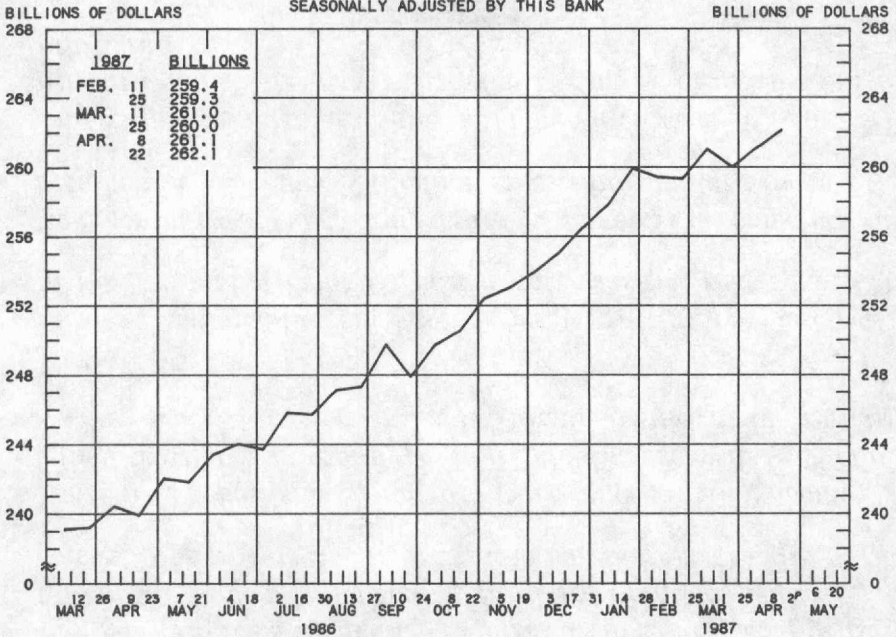
## THE WEEK'S HIGHLIGHTS:

- ✓ M1 rose \$14.8 billion in the week ending April 20. It had grown at only a 0.5 percent annual rate in the three months ending April 13, compared with a 20 percent growth rate in the prior nine months (page 3).
- ✓ The demand deposit component of M1 rose \$9.3 billion in the week ending April 20. Demand deposits had declined at a 15.4 percent rate in the three months ending April 13, compared with a 17.6 percent growth rate in the prior nine months.
- ✓ Large time deposits at commercial banks have risen by about \$12 billion since early February (page 8). Total time deposits (including savings deposits) have risen about \$16 billion since early February (page 9).
- ✓ Business loans at large commercial banks have declined in most weeks in 1987, dropping about \$10 billion since year-end 1986 (page 11).
- ✓ Commercial paper outstanding issued by nonfinancial companies has been between \$75 and \$80 billion since early January (page 11).
- ✓ The composite index of leading economic indicators rose at a 4.6 percent annual rate in March, following a rise of 5.3 percent in February.



# ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED BY THIS BANK



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: APRIL 22, 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.

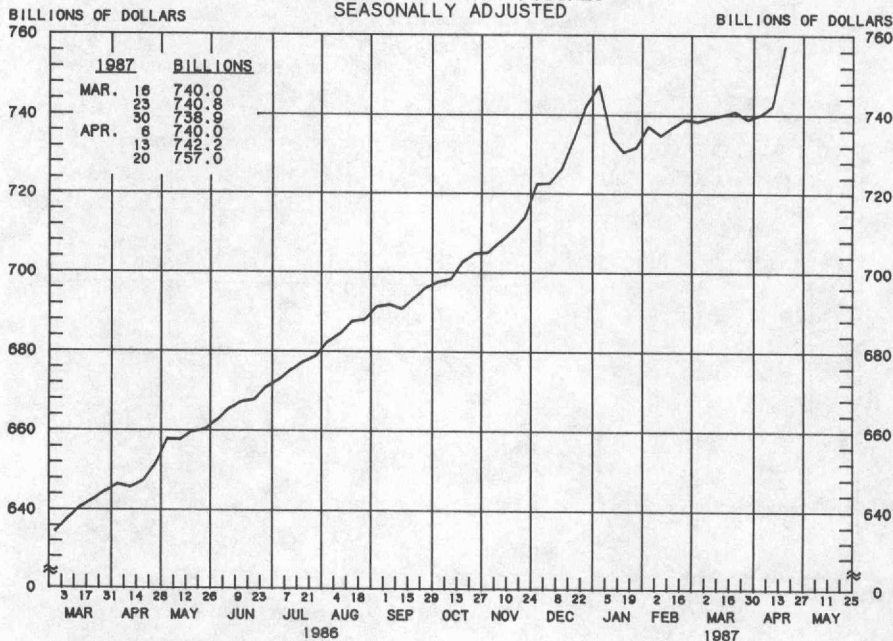
## ADJUSTED MONETARY BASE

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

	4/23/86	7/16/86	9/24/86	10/22/86	11/19/86	12/17/86	1/28/87	2/25/87
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
9/24/86	8.7							
10/22/86	8.4	8.3						
11/19/86	9.2	9.6	10.6					
12/17/86	9.2	9.6	10.3	12.0				
1/28/87	10.2	11.0	12.2	13.7				
2/25/87	9.5	9.9	10.4	11.1	10.2	10.4		
3/25/87	9.2	9.4	9.6	10.1	9.2	9.0	4.1	
4/22/87	8.9	9.0	9.1	9.4	8.5	8.3	4.6	5.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# **MONEY STOCK (M1)** **AVERAGES OF DAILY FIGURES** **SEASONALLY ADJUSTED**



LATEST DATA PLOTTED WEEK ENDING: APRIL 20, 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.

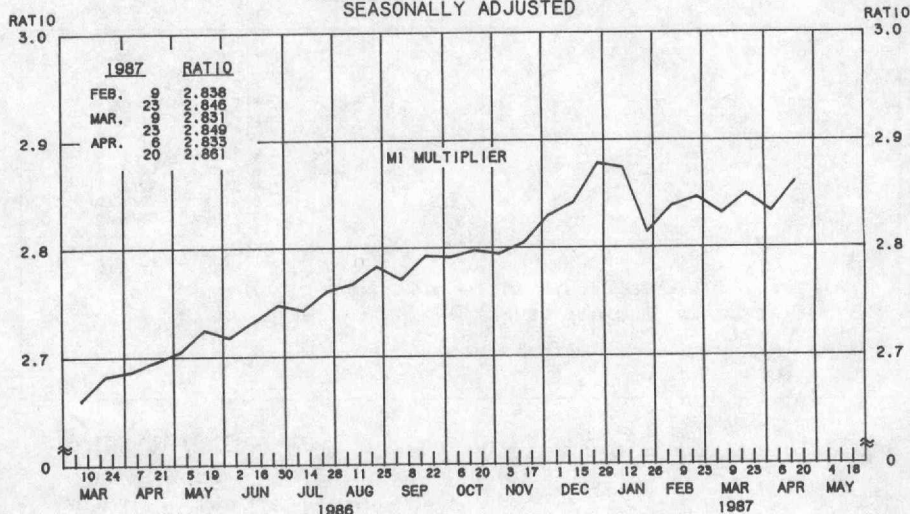
## **MONEY STOCK (M1)**

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

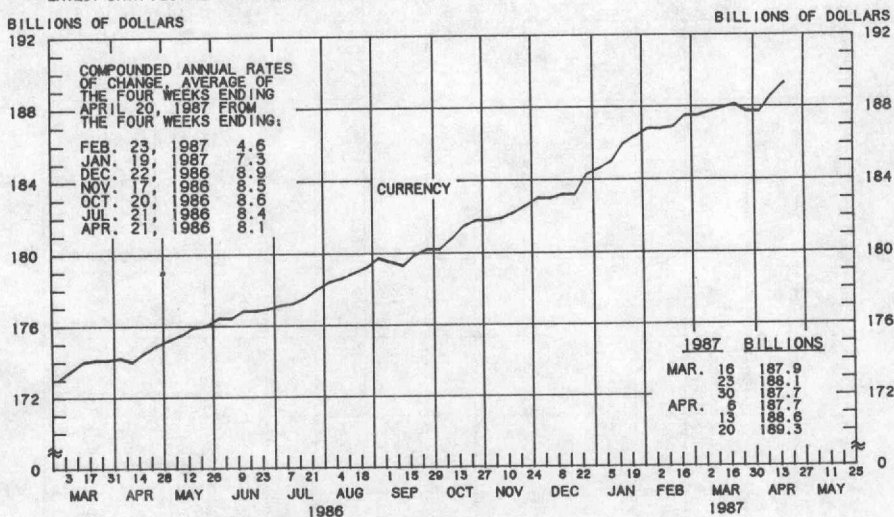
	4/21/86	7/21/86	9/22/86	10/20/86	11/17/86	12/22/86	1/19/87	2/23/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
9/22/86	17.6							
10/20/86	16.9	15.4						
11/17/86	16.9	15.7	15.2					
12/22/86	19.0	19.3	21.5	25.2				
1/19/87	19.6	20.1	22.2	24.9	28.7			
2/23/87	16.8	16.1	16.1	16.7	16.6	8.7		
3/23/87	15.8	14.8	14.3	14.4	13.9	7.5	0.8	
4/20/87	15.2	14.2	13.6	13.6	13.0	7.9	3.2	6.9

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# MONEY MULTIPLIER <sup>1/</sup> CURRENCY COMPONENT OF MONEY STOCK <sup>2/</sup> AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED TWO WEEKS ENDING: APRIL 20, 1987



LATEST DATA PLOTTED WEEK ENDING: APRIL 20, 1987

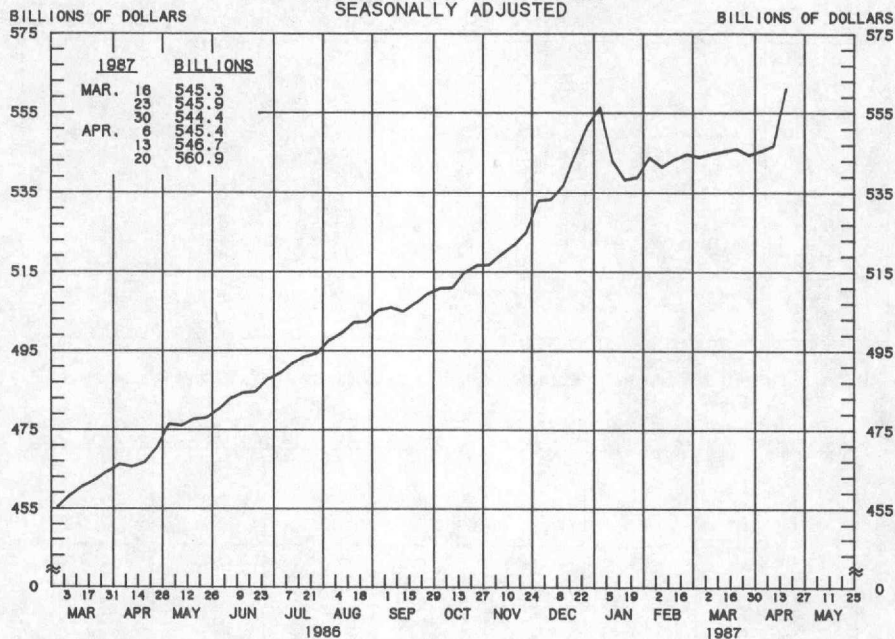
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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: APRIL 20, 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:

4/21/86 7/21/86 9/22/86 10/20/86 11/17/86 12/22/86 1/19/87 2/23/87

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

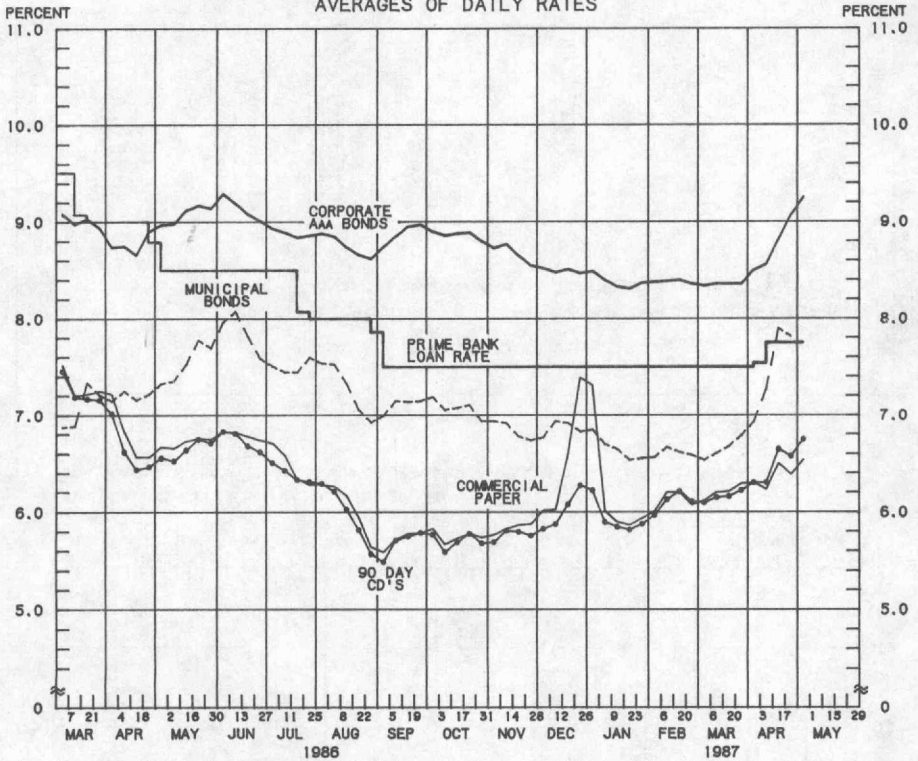
9/22/86	21.6						
10/20/86	20.6	18.3					
11/17/86	20.5	18.6	17.6				
12/22/86	23.5	23.8	26.9	32.2			
1/19/87	24.0	24.5	27.3	31.1	36.5		
2/23/87	20.0	18.7	18.4	19.0	18.9	7.2	
3/23/87	18.6	16.9	16.1	16.2	15.4	6.3	-2.4
4/20/87	18.0	16.3	15.4	15.4	14.6	7.4	1.5
							7.5

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# YIELDS ON SELECTED SECURITIES

## AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MAY 1, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS* ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS <sup>***</sup>
MAR. 6	6.10	6.12	5.98	8.34	9.60	6.54
13	6.15	6.20	6.08	8.36	9.61	6.61
20	6.16	6.21	6.10	8.36	9.58	6.68
27	6.22	6.29	6.18	8.36	9.62	6.79
APR. 3	6.30	6.30	6.21	8.50	9.72	6.93
10	6.30	6.23	6.23	8.56	9.77	7.27
17	6.65	6.50	6.52	8.82	10.05	7.90
24	6.58	6.39	6.49	9.07	10.23	7.82
MAY 1 <sup>***</sup>	6.75	6.54	6.69	9.25	10.38	N.A.
8						
15						
22						
29						

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

\* AVERAGES OF RATES AVAILABLE

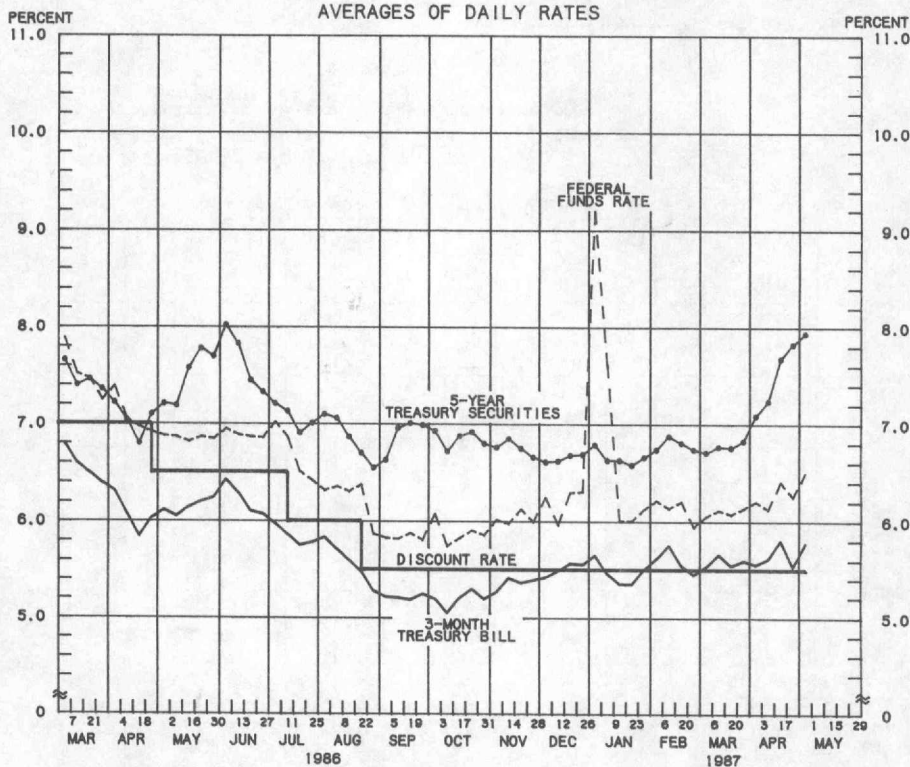
\*\* BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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# SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



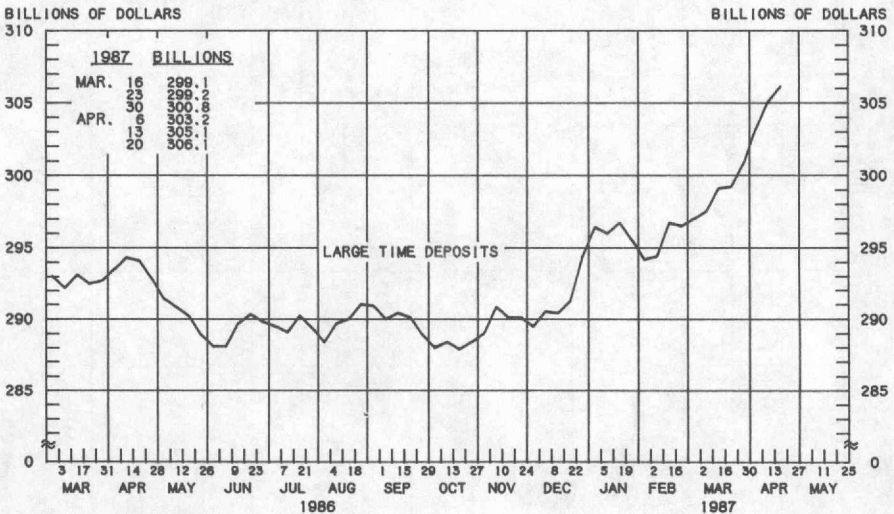
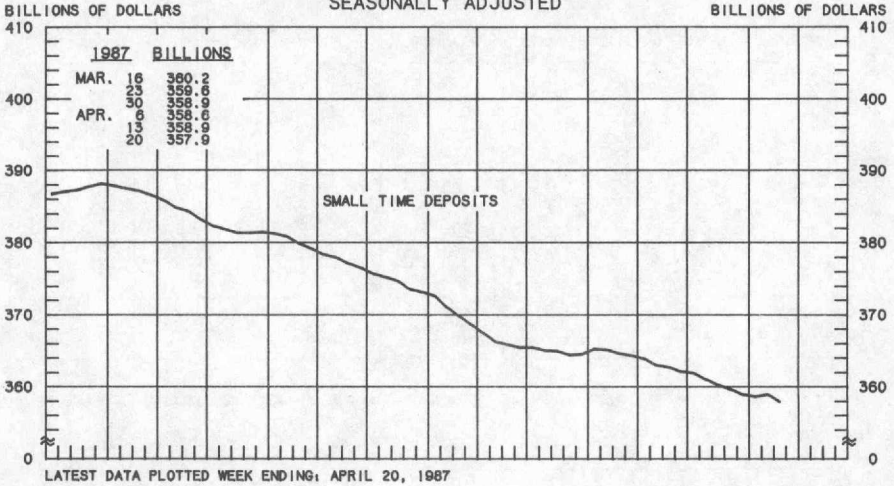
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MAY 1, 1987.

1987	FEDERAL FUNDS <small>DISCOUNT</small>	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL <small>DISCOUNT</small>	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
MAR. 6	6.06	5.54	5.51	5.61	6.71	7.58
13	6.12	5.66	5.59	5.72	6.77	7.63
20	6.08	5.55	5.58	5.64	6.76	7.61
27	6.14	5.60	5.55	5.71	6.83	7.67
APR. 3	6.21	5.56	5.80	5.81	7.09	7.94
10	6.13	5.62	5.63	5.87	7.24	8.06
17	6.41	5.80	6.08	6.19	7.68	8.43
24	6.26	5.54	6.00	6.24	7.83	8.62
MAY 1 <small>DISCOUNT</small>	6.50	5.77	6.14	6.35	7.94	8.66
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.  
DISCOUNT AVERAGES OF RATES AVAILABLE  
DISCOUNT SEVEN-DAY AVERAGES FOR WEEK ENDING TWO DAYS EARLIER THAN DATE SHOWN  
DISCOUNT AUCTION AVERAGE (DISCOUNT)

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

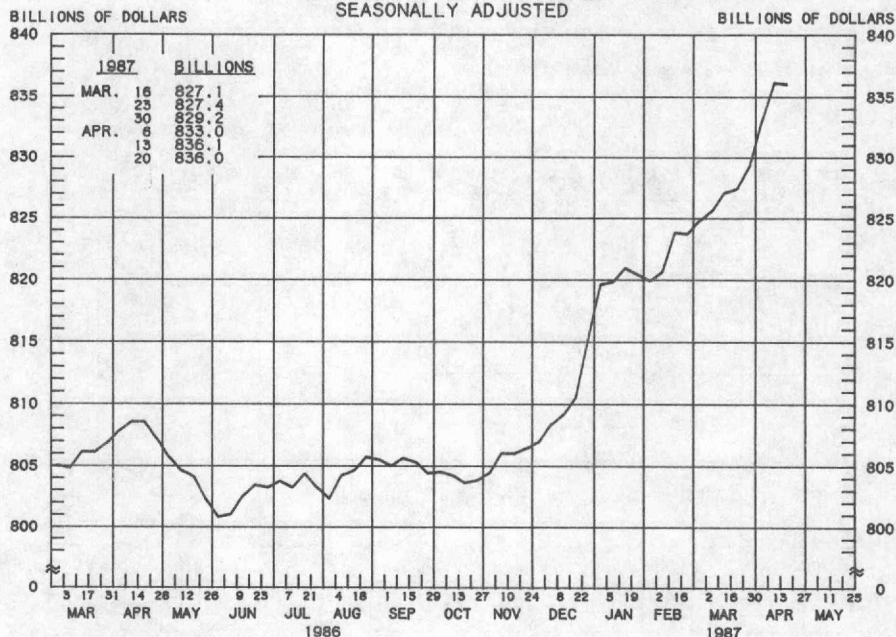


1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000  
 2/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE

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



LATEST DATA PLOTTED WEEK ENDING: APRIL 20, 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:

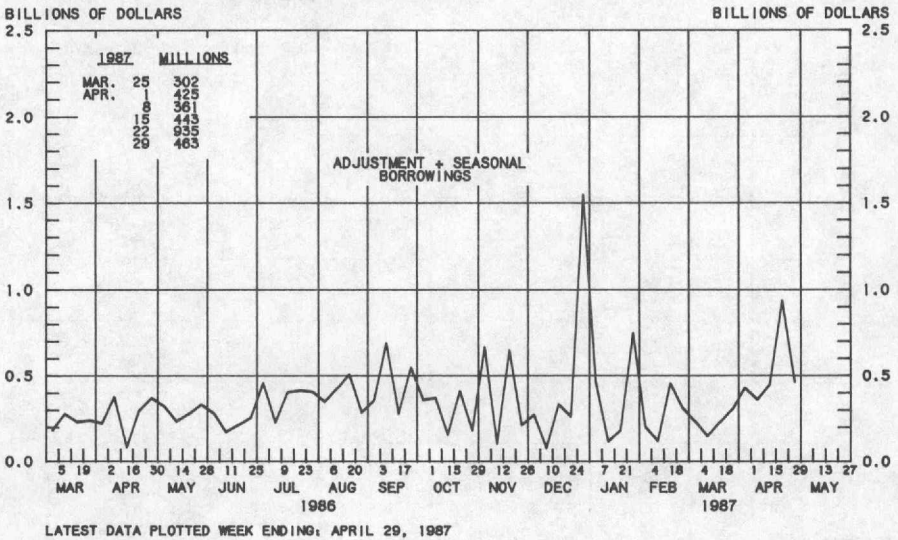
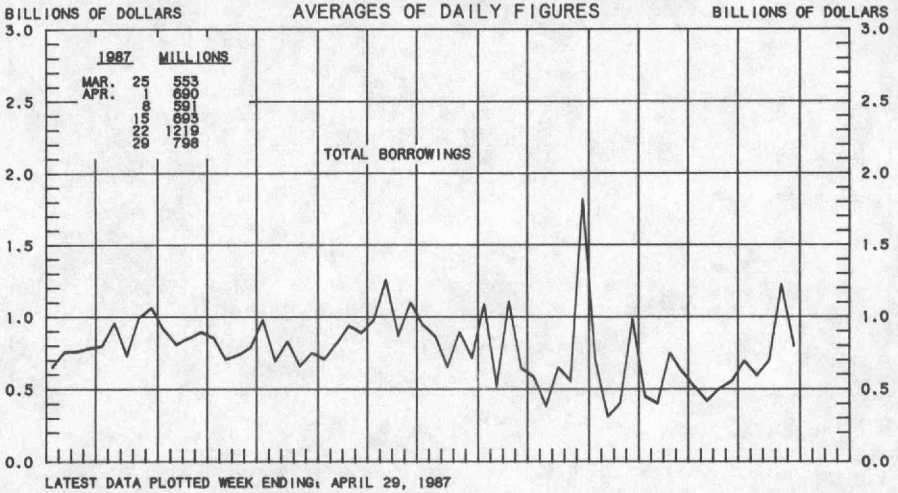
4/21/86 7/21/86 9/22/86 10/20/86 11/17/86 12/22/86 1/19/87 2/23/87

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

9/22/86	-0.7						
10/20/86	-0.9	0.3					
11/17/86	-0.6	0.6	-0.2				
12/22/86	0.1	1.5	1.6	3.3			
1/19/87	1.8	3.8	5.2	7.5	10.3		
2/23/87	2.1	3.9	4.9	6.5	8.0	9.9	
3/23/87	2.5	4.2	5.2	6.6	7.8	8.9	5.3
4/20/87	3.2	5.0	6.1	7.4	8.6	9.7	7.4
							9.5

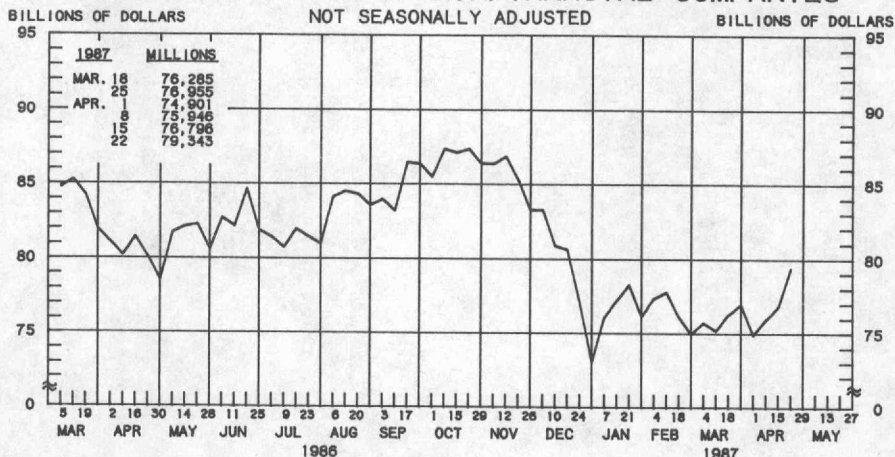
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# BORROWINGS FROM FEDERAL RESERVE BANKS

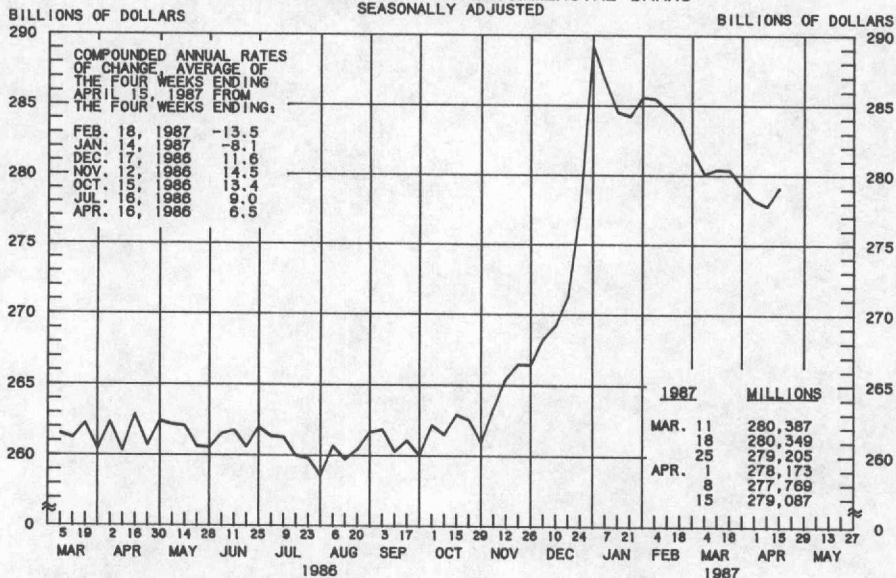


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# COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



## BUSINESS LOANS<sup>1/</sup> (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS<sup>2/</sup> 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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