

RESEARCH LIBRARY

Federal Reserve Bank
of St. Louis

U.S. Financial Data

MAY 27 1987

May 21, 1987

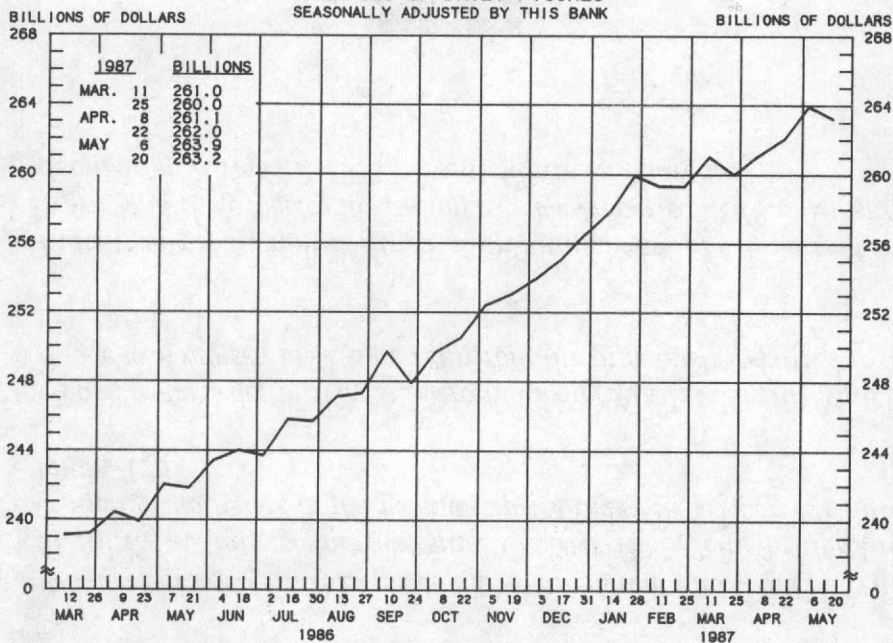
THE WEEK'S HIGHLIGHTS:

- ✓ *The 6-month Treasury bill rate increased 60 basis points during the week ending May 22, more than six times the nine basis-point increase in the 3-month T-bill rate.*
- ✓ *Most large commercial banks raised their prime lending rate on May 15 from 8 percent to 8.25 percent.*
- ✓ *Producer prices of finished goods rose at an annual rate of 8.9 percent in April, the largest increase since October 1985. This brings the annual growth rate of the producer price index to 5.1 percent thus far in 1987.*
- ✓ *Housing starts declined by 2.9 percent during April, while the March figure was revised to -4.8 percent from the previously reported -3.2 percent.*
- ✓ *Industrial production declined at an annual rate of 4.6 percent in April, and the capacity utilization rate was reported at 78.9 percent, down from a revised 79.3 percent figure in March.*



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: MAY 20, 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:

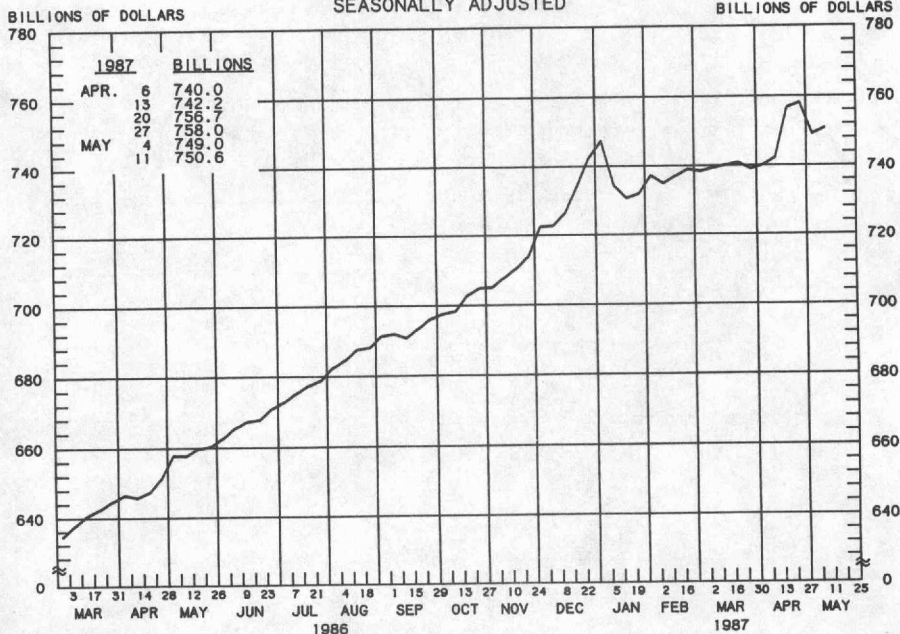
5/21/86 8/13/86 10/22/86 11/19/86 12/17/86 1/14/87 2/25/87 3/25/87

TO THE AVERAGE OF
TWO MAINTENANCE
PERIODS ENDING:

10/22/86	8.2							
11/19/86	9.1	9.8						
12/17/86	9.2	9.8	12.0					
1/14/87	9.8	10.7	12.9	12.2				
2/25/87	9.5	9.9	11.0	10.2	10.2			
3/25/87	9.1	9.5	10.1	9.2	9.0	6.9		
4/22/87	8.9	9.0	9.4	8.5	8.3	6.5	5.9	
5/20/87	9.0	9.2	9.5	8.8	8.7	7.4	7.4	8.0

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MAY 11, 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.

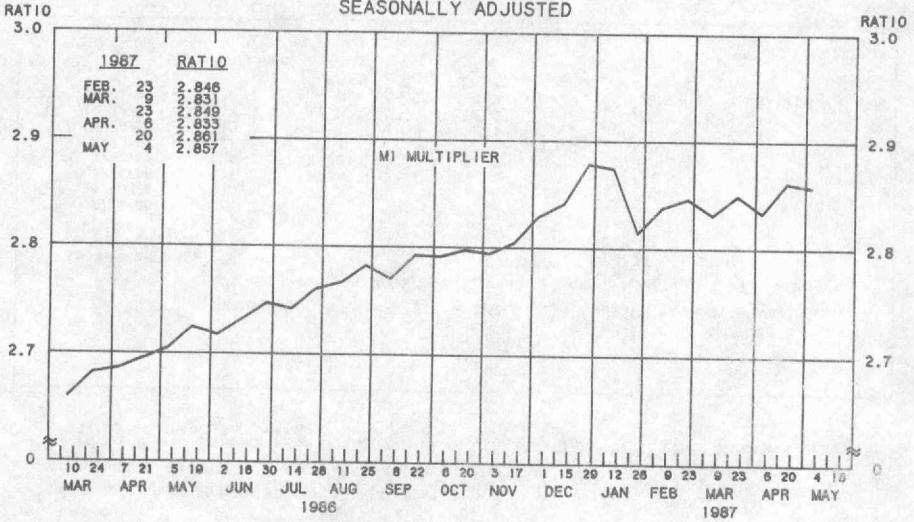
MONEY STOCK (M1)

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

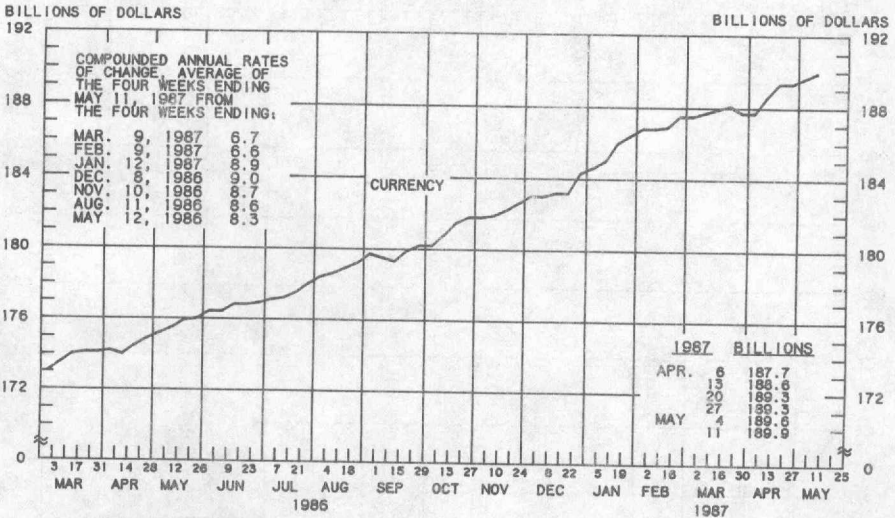
	5/12/86	8/11/86	10/13/86	11/10/86	12/8/86	1/12/87	2/9/87	3/9/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
10/13/86	16.2							
11/10/86	16.5	15.1						
12/ 8/86	17.6	17.4	21.3					
1/12/87	20.2	21.6	27.2	31.7				
2/ 9/87	16.7	16.1	17.3	17.2	13.9			
3/ 9/87	15.9	15.1	15.6	15.1	12.2	-1.1		
4/13/87	14.5	13.3	13.1	12.3	9.6	0.5	5.6	
5/11/87	15.3	14.5	14.7	14.2	12.4	5.9	11.4	12.6

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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: MAY 4, 1987



LATEST DATA PLOTTED WEEK ENDING: MAY 11, 1987

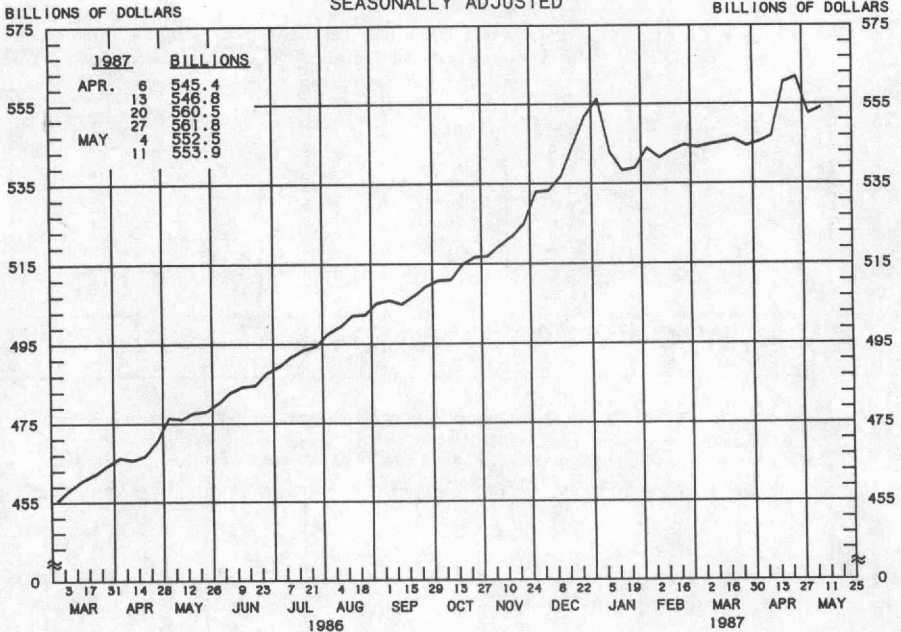
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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: MAY 11, 1987

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

TOTAL CHECKABLE DEPOSITS

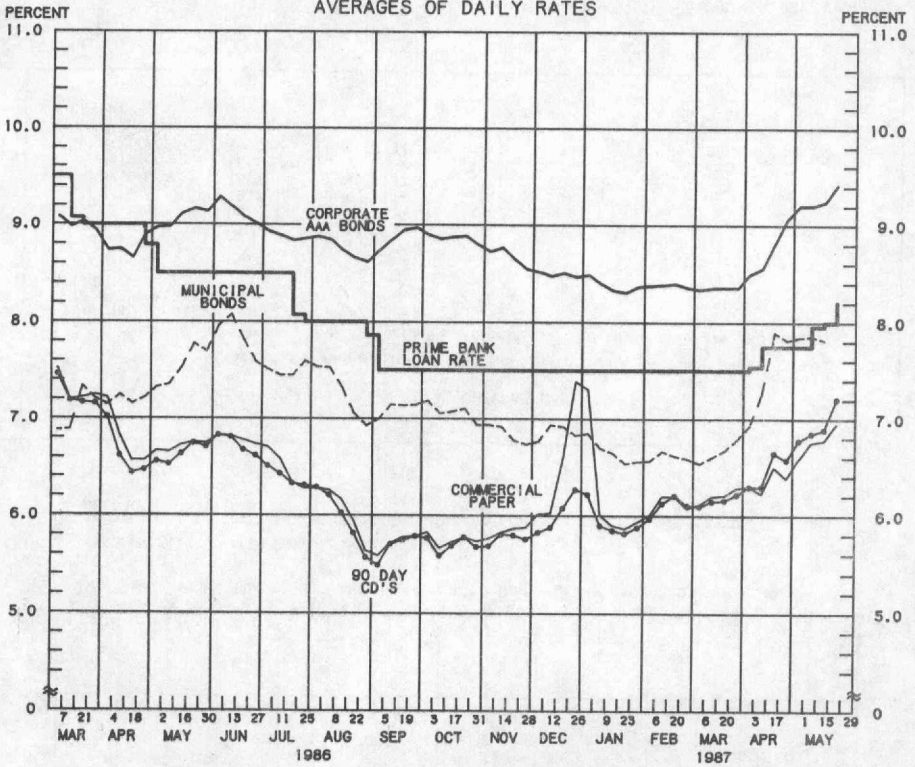
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	5/12/86	8/11/86	10/13/86	11/10/86	12/8/86	1/12/87	2/9/87	3/9/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
10/13/86	19.7							
11/10/86	19.8	17.8						
12/8/86	21.4	21.1	26.2					
1/12/87	25.0	26.9	34.5	41.3				
2/9/87	19.7	18.7	19.7	19.6	14.2			
3/9/87	18.7	17.4	17.7	17.0	12.7	-5.3		
4/13/87	16.9	15.1	14.6	13.6	9.8	-2.3	5.6	
5/11/87	18.0	16.7	16.7	16.2	13.5	4.8	12.9	14.6

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ^{FRB}
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	8.35	9.62	6.79
APR. 3	6.30	6.30	6.21	8.30	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	6.78	6.59	6.70	9.21	10.37	7.85
8	6.85	6.76	6.77	9.21	10.45	7.86
15	6.89	6.78	6.84	9.25	10.45	7.82
22 *	7.21	6.95	7.14	9.42	10.54	N.A.
29						

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

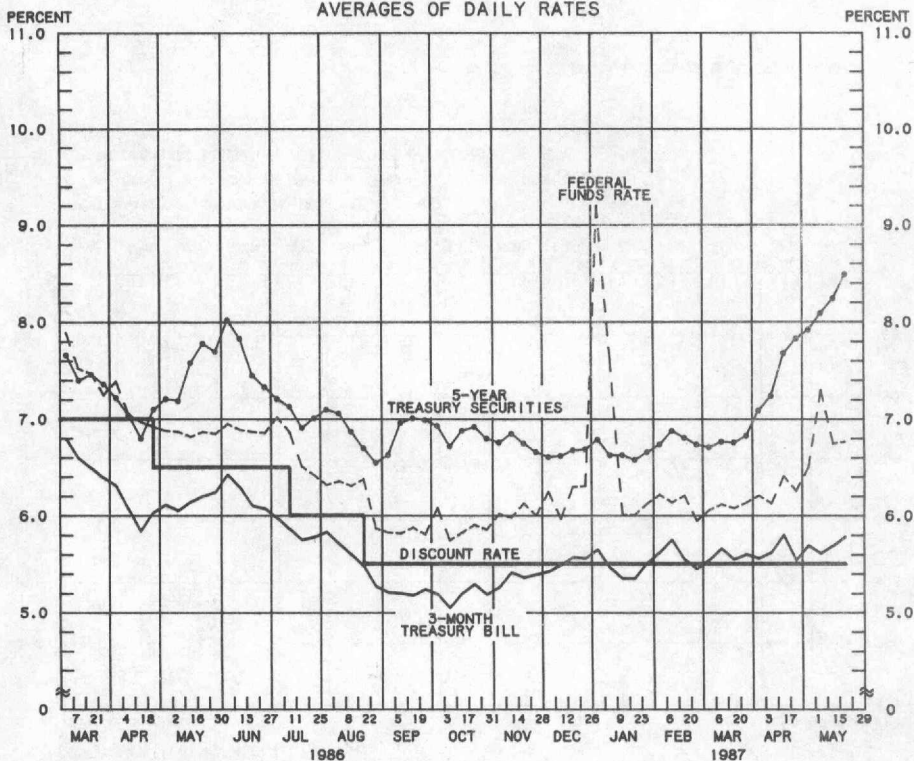
* AVERAGES OF RATES AVAILABLE

** 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



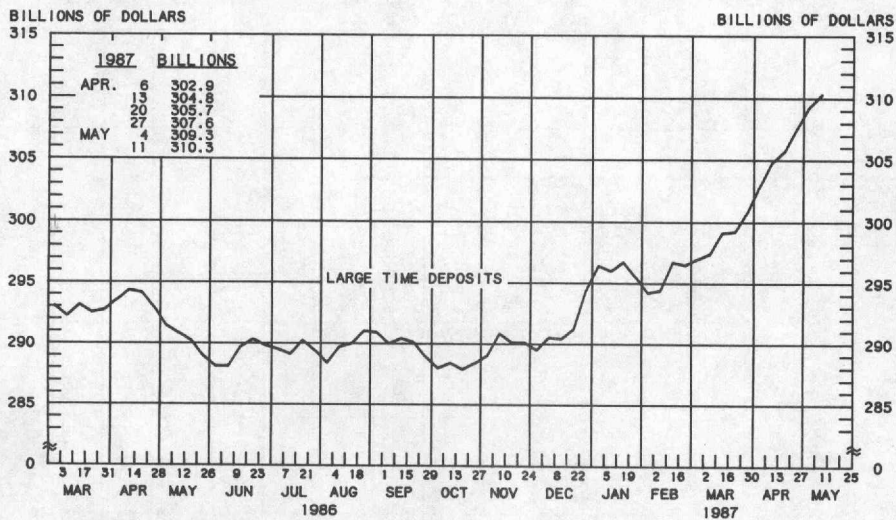
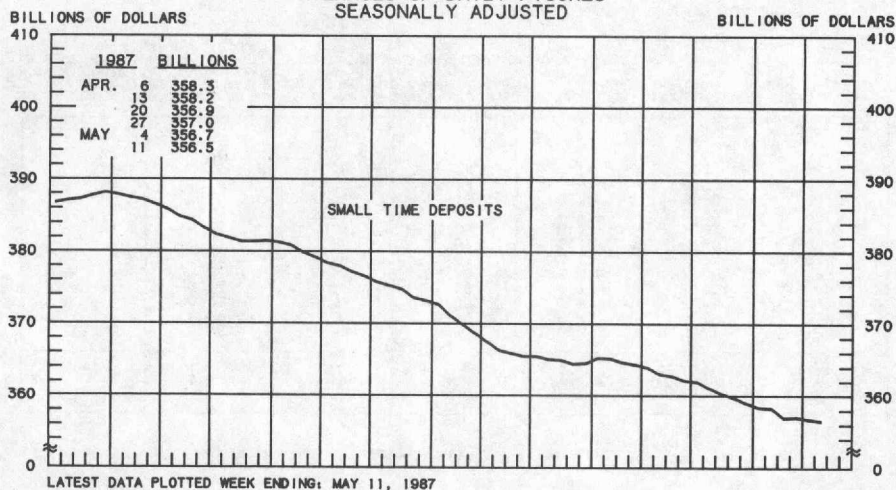
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING, MAY 22, 1987.

1987	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL	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	6.50	5.69	6.14	6.31	7.92	8.63
8	7.30	5.61	6.16	6.39	8.09	8.73
15	6.75	5.69	5.74	6.54	8.24	8.82
22 *	6.77	5.78	6.34	6.76	8.49	9.10
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)

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



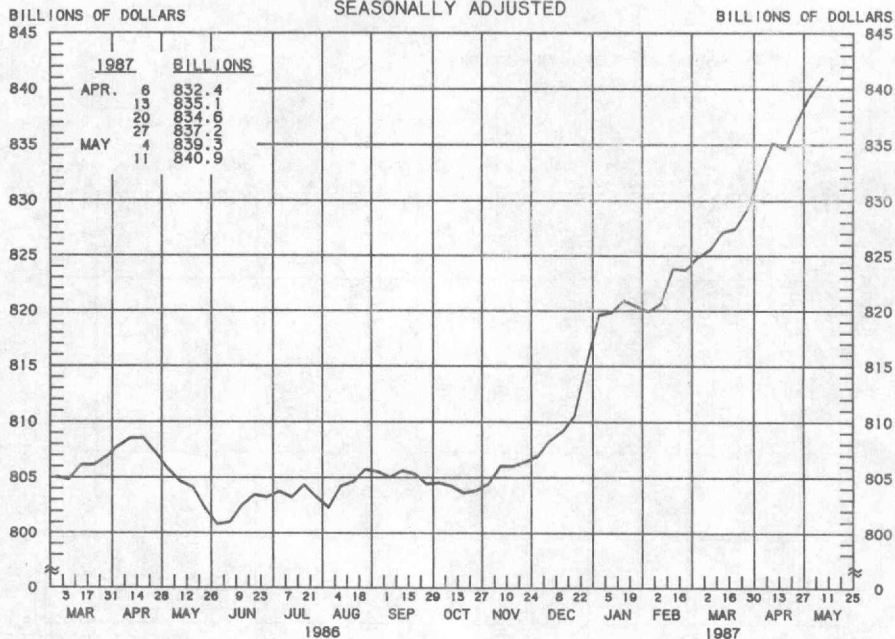
LATEST DATA PLOTTED WEEK ENDING: MAY 11, 1987

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: MAY 11, 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:

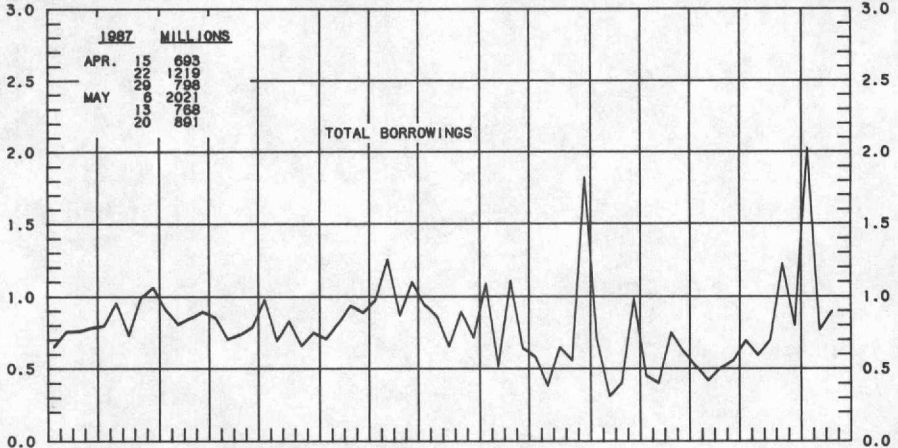
TO THE AVERAGE
OF FOUR WEEKS
ENDING:

	5/12/86	8/11/86	10/13/86	11/10/86	12/8/86	1/12/87	2/9/87	3/9/87
10/13/86	-0.6							
11/10/86	-0.5	0.5						
12/ 8/86	0.1	1.3	1.9					
1/12/87	1.8	3.8	5.9	8.8				
2/ 9/87	2.3	4.3	6.2	8.2	10.1			
3/ 9/87	2.7	4.6	6.2	7.8	9.0	6.7		
4/13/87	3.3	5.1	6.7	8.0	8.9	7.4	7.6	
5/11/87	3.9	5.8	7.3	8.5	9.4	8.4	8.8	9.8

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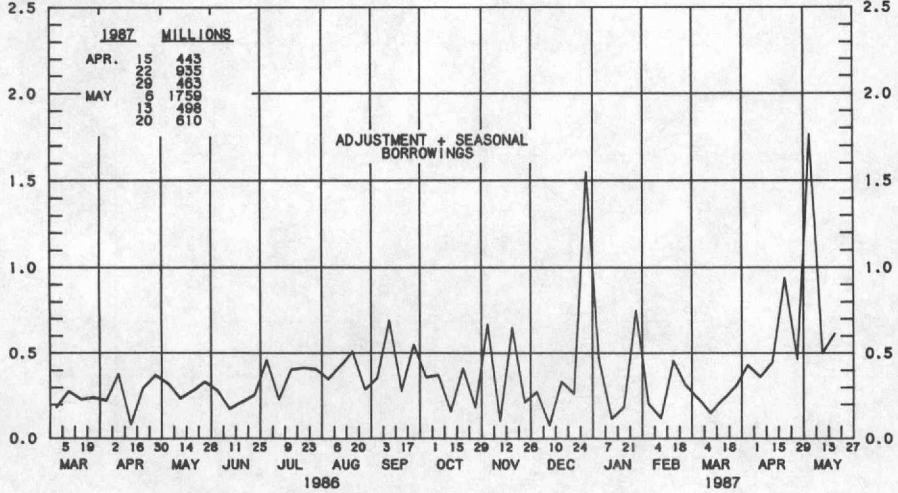
BORROWINGS FROM FEDERAL RESERVE BANKS

BILLIONS OF DOLLARS AVERAGES OF DAILY FIGURES BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: MAY 20, 1987

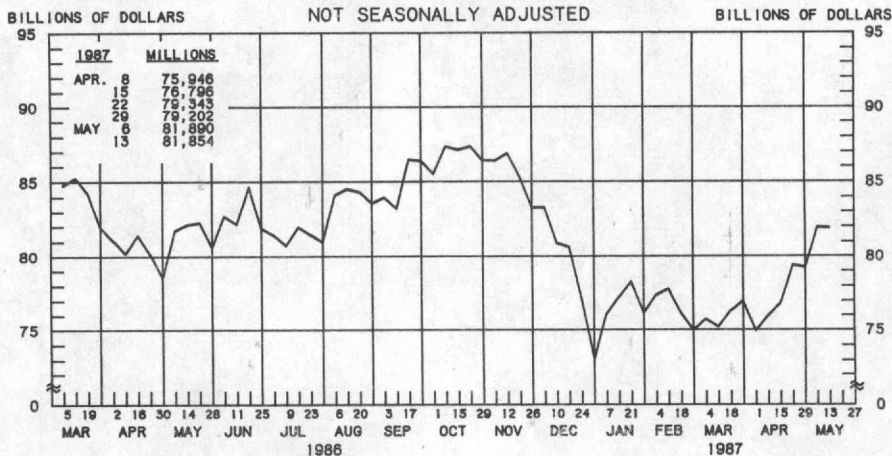
BILLIONS OF DOLLARS BILLIONS OF DOLLARS



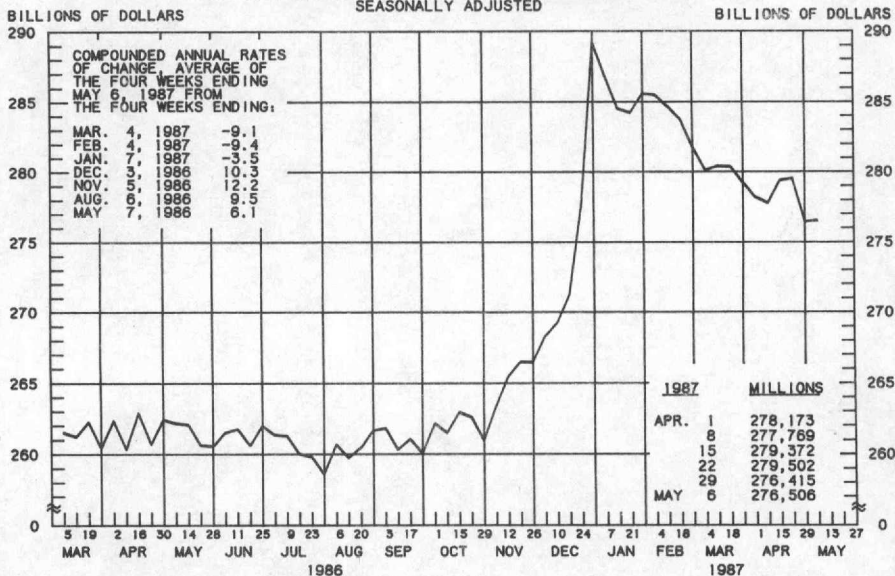
LATEST DATA PLOTTED WEEK ENDING: MAY 20, 1987

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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: MAY 6, 1987

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

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

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