

RESEARCH LIBRARY  
Federal Reserve Bank  
of St. Louis

# U.S. Financial Data

JUN 08 1987

June 4, 1987

## THE WEEK'S HIGHLIGHTS:

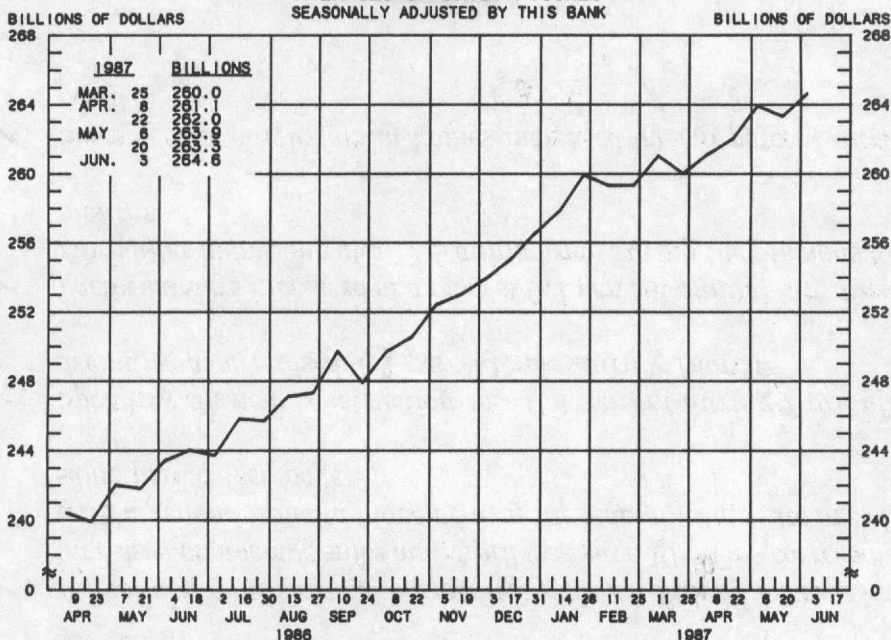
- ✓ *Commercial paper of nonfinancial companies has increased since early April. Meanwhile, business loans of large commercial banks generally have continued to decline, except for the most recent week when they increased by nearly \$5 billion (see page 11).*
- ✓ *Adjustment plus seasonal borrowings from the Federal Reserve have increased on average since mid-April (see page 10). This corresponds with a general upward movement in the federal funds rate over the same period (see page 7).*
- ✓ *Spending on new construction rose 0.4 percent during April after declining at a revised 1.1 percent rate during March.*
- ✓ *Factory orders increased at a modest 0.1 percent annual rate during April after increasing at a 17.5 annual rate during the previous four months.*
- ✓ *Sales of new single-family homes increased by 7.6 percent during April.*



## ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES

SEASONALLY ADJUSTED BY THIS BANK



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: JUNE 3, 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

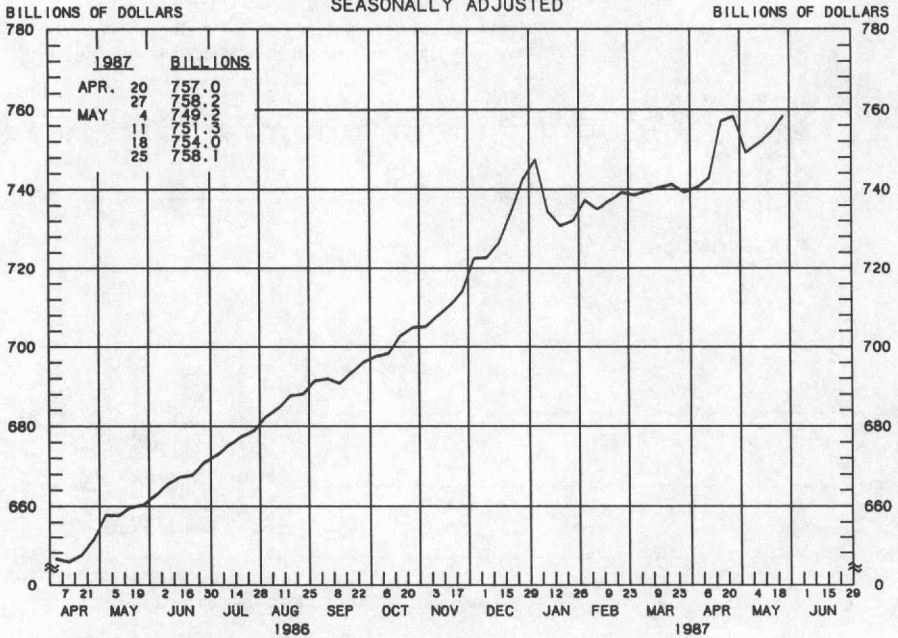
COMPOUNDED ANNUAL RATES OF CHANGE,

AVERAGE OF TWO MAINTENANCE PERIODS ENDING:

	6/4/86	8/27/86	11/5/86	12/3/86	12/31/86	1/28/87	2/25/87	4/8/87
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
11/ 5/86	8.9							
12/ 3/86	9.2	9.8						
12/31/86	9.6	10.4	11.6					
1/28/87	10.5	11.6	13.4	14.7				
2/25/87	9.5	10.0	10.4	10.3	9.2			
4/ 8/87	8.8	9.0	8.8	8.3	7.1	3.5		
5/ 8/87	9.1	9.4	9.4	9.1	8.3	6.0	7.6	
6/ 3/87	8.8	8.9	8.8	8.5	7.7	5.8	6.9	8.8

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED WEEK ENDING: MAY 25, 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:

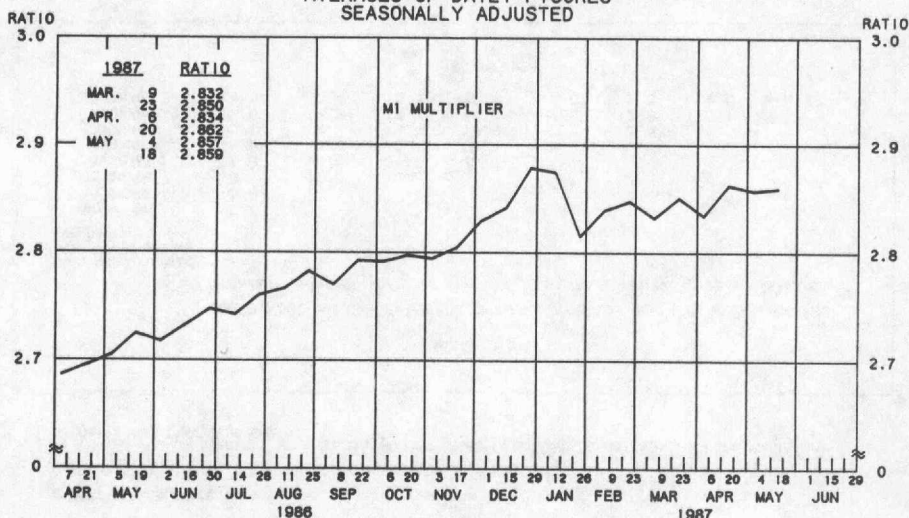
5/26/86 8/25/86 10/27/86 11/24/86 12/22/86 1/26/87 2/23/87 3/23/87

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

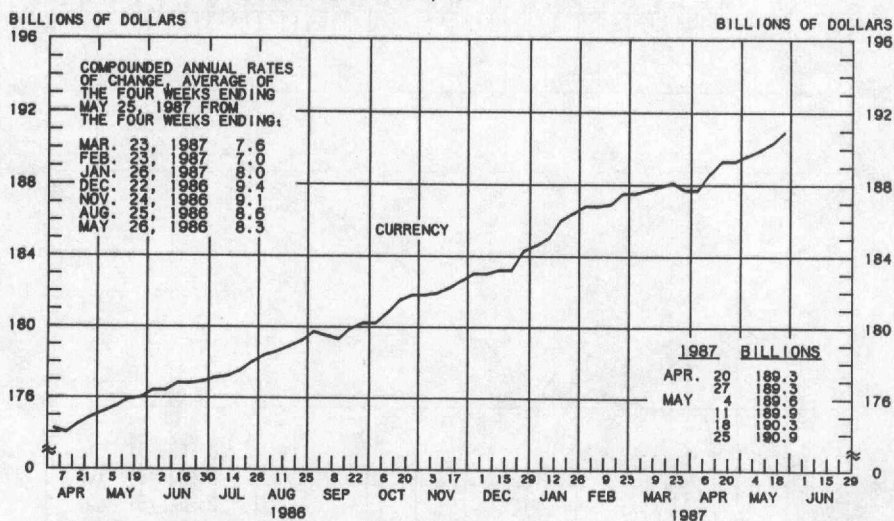
10/27/86	15.7						
11/24/86	15.9	14.5					
12/22/86	18.4	19.3	26.2				
1/26/87	17.9	18.3	21.7	23.9			
2/23/87	16.2	15.6	16.7	16.7	8.9		
3/23/87	15.1	14.1	14.4	13.8	7.7	3.5	
4/27/87	15.0	14.2	14.4	14.0	9.5	7.5	10.1
5/25/87	14.3	13.4	13.3	12.8	9.0	7.3	9.0
							10.8

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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: MAY 18, 1987



LATEST DATA PLOTTED WEEK ENDING: MAY 25, 1987

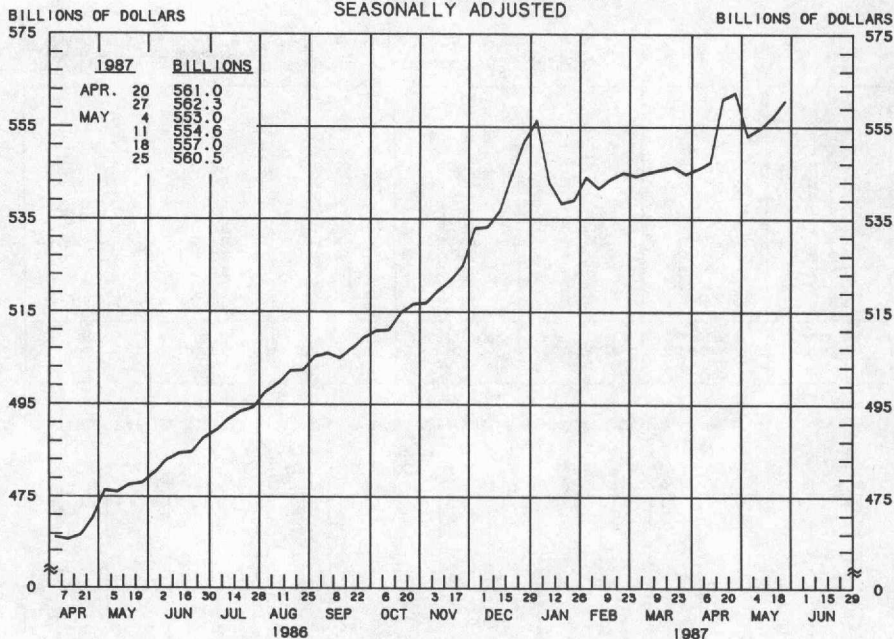
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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 25, 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:

5/26/86 8/25/86 10/27/86 11/24/86 12/22/86 1/26/87 2/23/87 3/23/87

TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

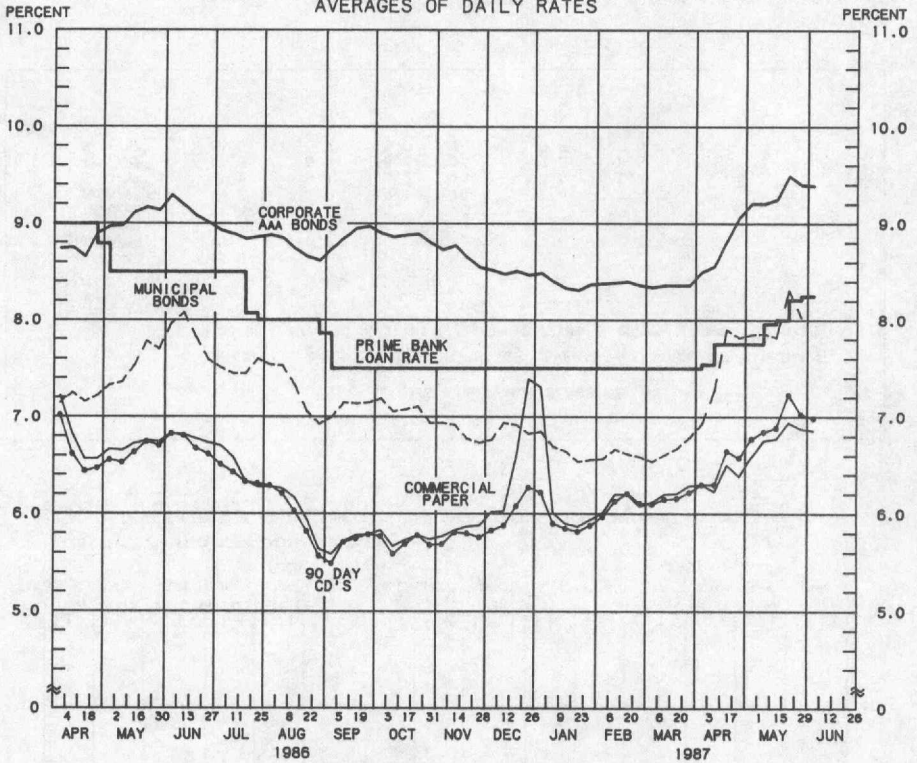
10/27/86	18.9						
11/24/86	19.2	17.2					
12/22/86	22.7	24.0	33.8				
1/26/87	21.6	21.9	26.2	28.9			
2/23/87	19.0	18.0	19.1	18.7	7.4		
3/23/87	17.6	16.1	16.2	15.2	6.5	1.4	
4/27/87	17.6	16.4	16.5	15.8	9.6	7.6	11.8
5/25/87	16.6	15.2	15.0	14.1	8.8	7.0	9.8 12.2

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# YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JUNE 5, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS
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	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	7.23	6.94	7.16	9.49	10.62	8.31
29	7.03	6.88	6.98	9.40	10.58	8.03
JUNE 5 *	6.99	6.86	6.93	9.39	10.58	N.A.
12						
19						
26						

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

\* AVERAGES OF RATES AVAILABLE

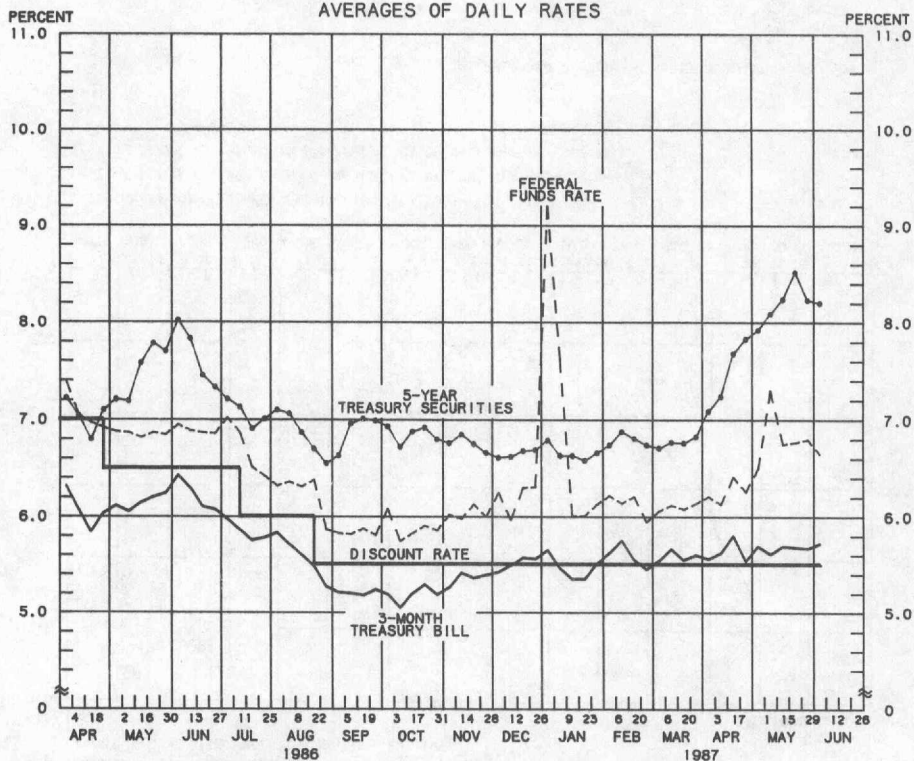
\*\* BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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# SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



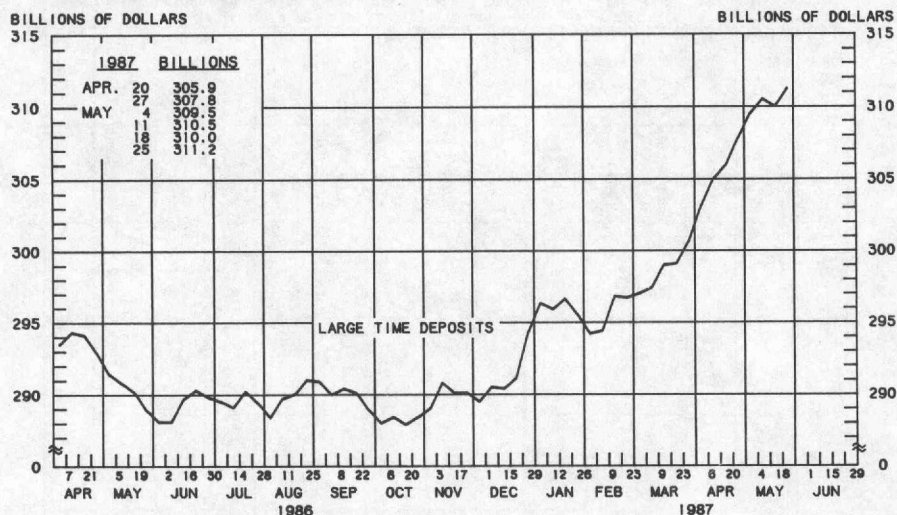
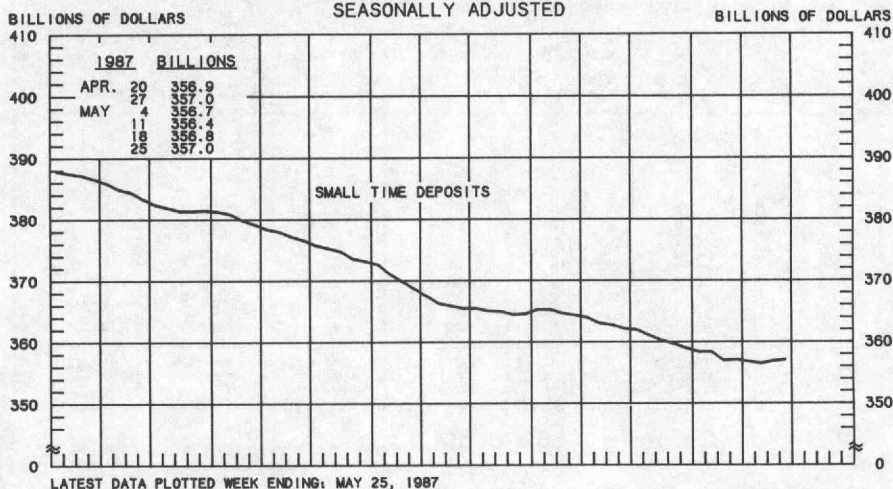
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JUNE 5, 1987.

1987	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	5.68	6.34	6.71	8.52	9.10
29	6.80	5.67	6.18	6.48	8.23	8.79
JUNE 5*	6.65	5.72	6.10	6.44	8.20	8.87
12						
19						
26						

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 25, 1987

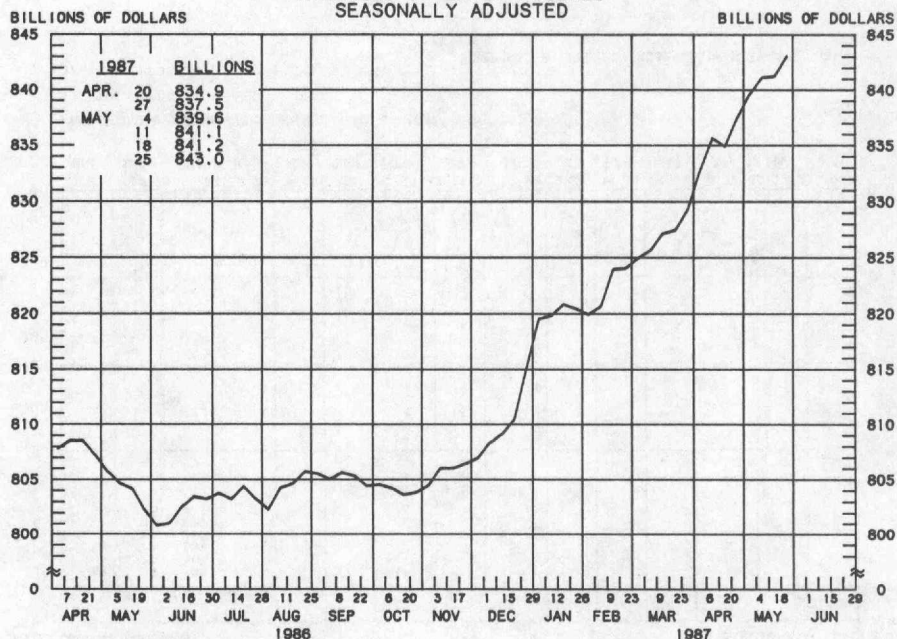
1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000

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 25, 1987

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

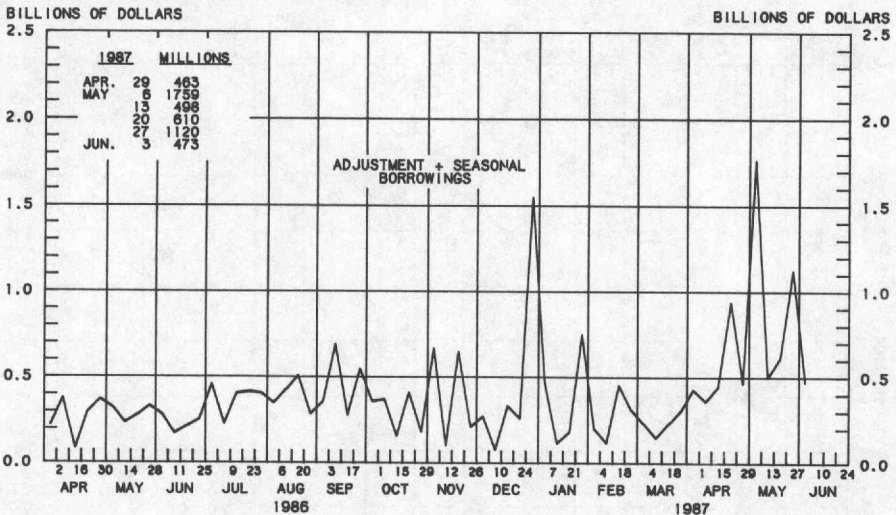
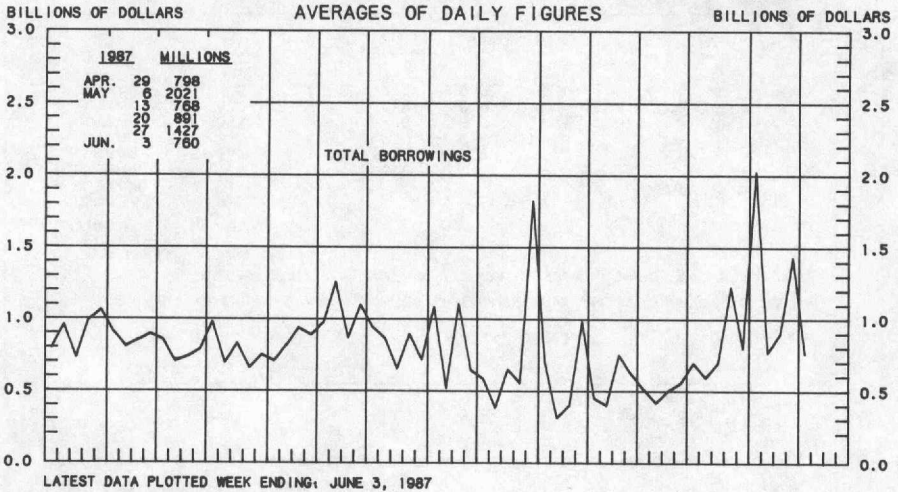
## TOTAL TIME DEPOSITS

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

	5/26/86	8/25/86	10/27/86	11/24/86	12/22/86	1/26/87	2/23/87	3/23/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
10/27/86	-0.1							
11/24/86	0.4	0.7						
12/22/86	1.0	1.7	3.9					
1/26/87	3.0	4.7	8.3	10.8				
2/23/87	3.0	4.5	7.0	8.4	10.0			
3/23/87	3.3	4.8	7.0	8.0	9.0	5.0		
4/27/87	4.2	5.8	7.9	8.9	9.8	7.6	9.6	
5/25/87	4.6	6.2	8.2	9.0	9.8	8.1	9.6	10.9

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# BORROWINGS FROM FEDERAL RESERVE BANKS



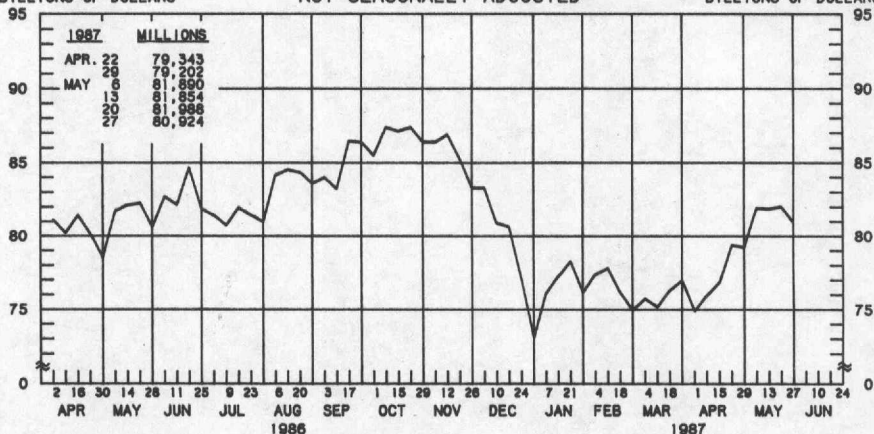
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# COMMERCIAL PAPER OF NONFINANCIAL COMPANIES

BILLIONS OF DOLLARS

NOT SEASONALLY ADJUSTED

BILLIONS OF DOLLARS

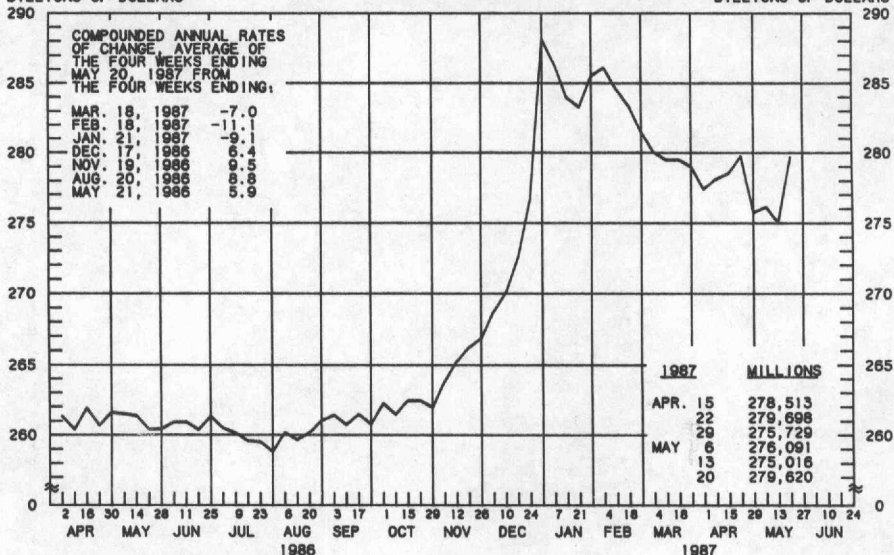


LATEST DATA PLOTTED WEEK ENDING: MAY 27, 1987

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

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: MAY 20, 1987

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

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

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