

vmfc-1

RESEARCH LIBRARY

U.S. Financial Data

Federal Reserve Bank
of St. Louis

JUN 15 1987 June 11, 1987

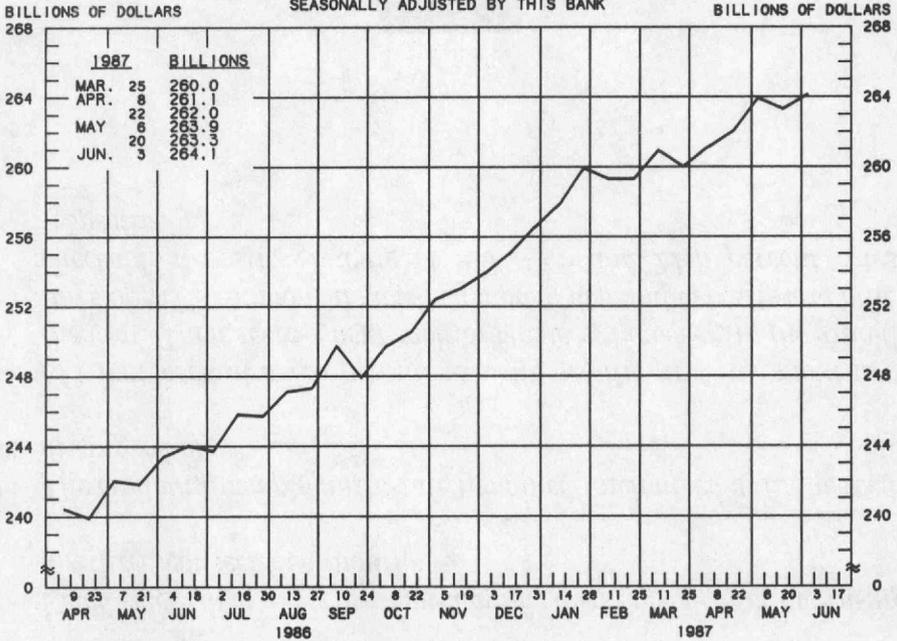
THE WEEK'S HIGHLIGHTS:

- ✓ M1 fell by \$4.4 billion during the week ending June 1. This more than offsets the \$4.1 billion increase in M1 during the previous week.
- ✓ Consumer credit increased by \$2.9 billion during April after increasing by only a revised \$.3 billion in March.
- ✓ Retail sales fell at a 7 percent annual rate during May after increasing for three consecutive months.
- ✓ The civilian unemployment rate remained unchanged at 6.3 percent during May.
- ✓ M1 increased at a 7.6 percent rate during the first five months of the year. There were considerable differences, however, in the growth rates of M1's components with currency, demand deposits and other checkable deposits growing at 9.0, -3.5 and 21.8 percent rates, respectively.



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.

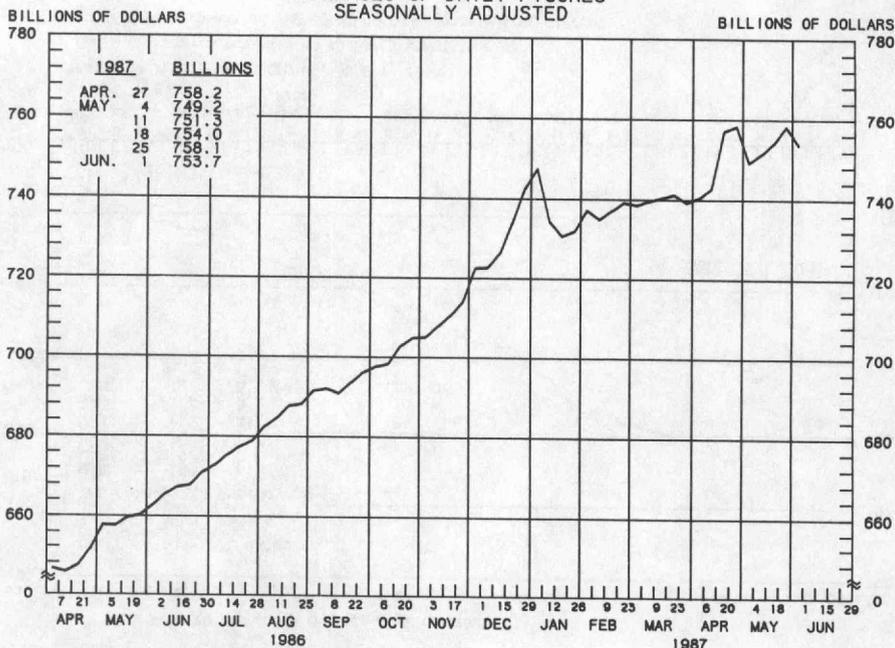
RECENT DATA ARE PRELIMINARY.

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/ 6/87	9.1	9.4	9.4	9.1	8.3	6.0	7.6	
6/ 3/87	8.7	8.8	8.6	8.2	7.5	5.5	6.4	8.0

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 1, 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.

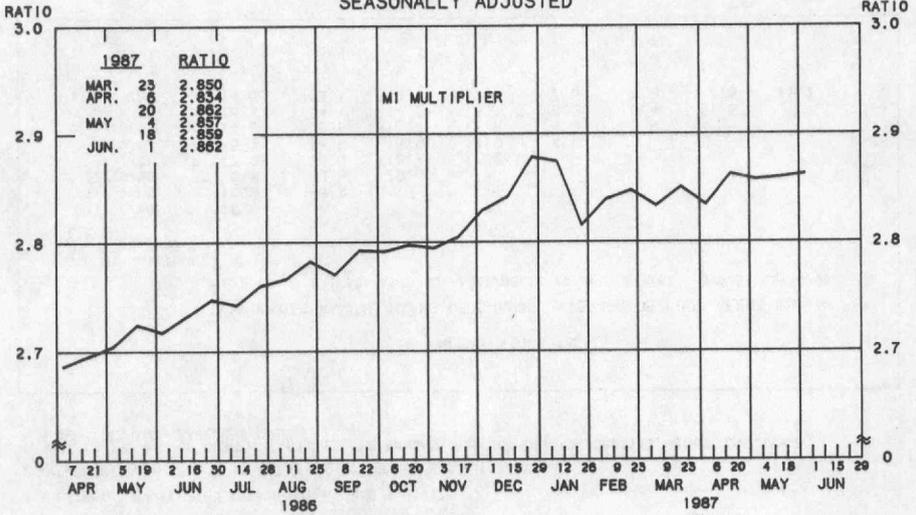
MONEY STOCK (M1)

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

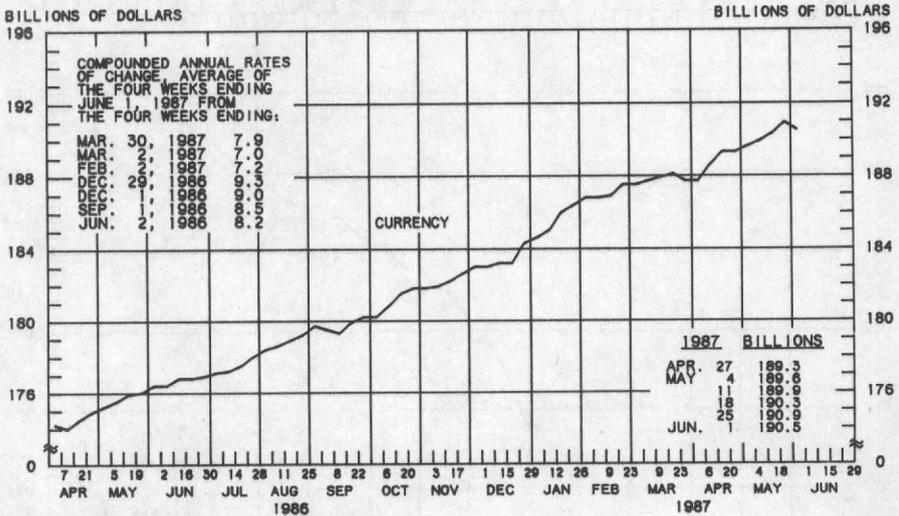
	6/2/86	9/1/86	11/3/86	12/1/86	12/29/86	2/2/87	3/2/87	3/30/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
11/ 3/86	16.0							
12/ 1/86	16.9	15.9						
12/29/86	19.5	20.6	29.6					
2/ 2/87	17.0	16.4	18.7	17.2				
3/ 2/87	15.9	14.9	15.9	14.0	4.9			
3/30/87	14.8	13.5	13.7	11.8	4.8	5.9		
5/ 4/87	15.2	14.1	14.5	13.1	8.3	10.4	11.8	
6/ 1/87	14.3	13.1	13.1	11.7	7.6	8.9	9.5	11.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED TWO WEEKS ENDING: JUNE 1, 1987



LATEST DATA PLOTTED WEEK ENDING: JUNE 1, 1987

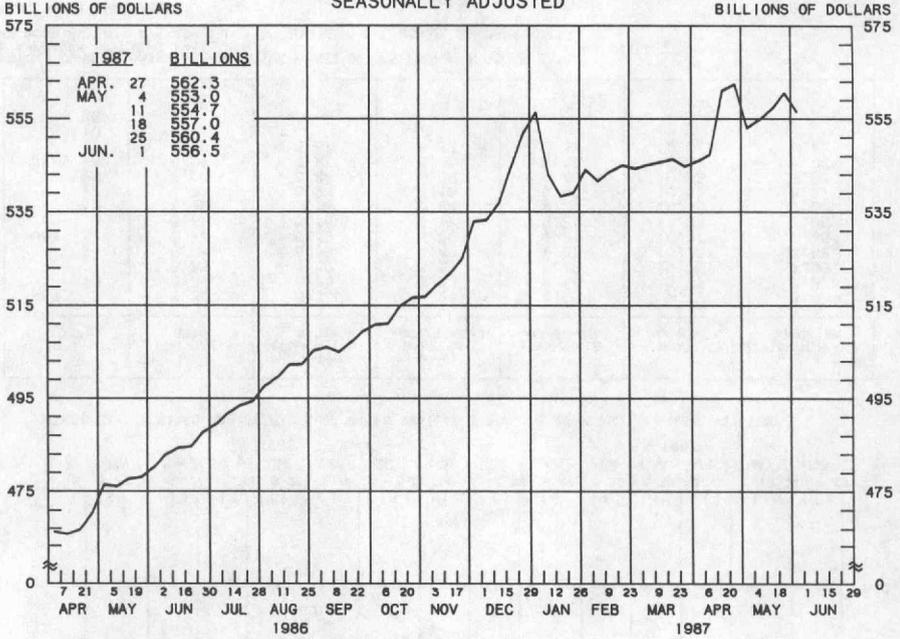
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.8 RELEASE.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 1, 1987

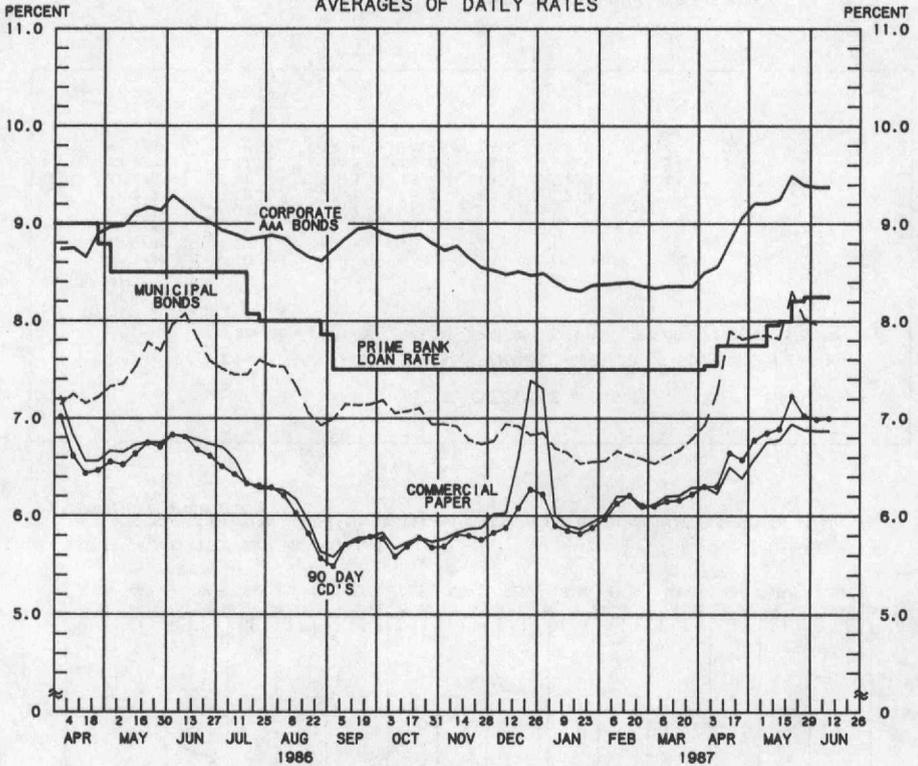
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	6/2/86	9/1/86	11/3/86	12/1/86	12/29/86	2/2/87	3/2/87	3/30/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
11/ 3/86	19.2								
12/ 1/86	20.5	19.1							
12/29/86	24.2	25.9	39.1						
2/ 2/87	20.2	19.2	22.0	19.3					
3/ 2/87	18.7	17.1	18.1	15.2	2.2				
3/30/87	17.3	15.3	15.4	12.6	2.8	5.4			
5/ 4/87	17.8	16.3	16.6	14.6	7.8	11.5	13.8		
6/ 1/87	16.6	14.8	14.7	12.8	6.9	9.4	10.4	13.2	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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 ^{NR}
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	6.76	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	6.87	6.90	9.38	10.61	7.97
12 ^{NR}	7.00	6.87	6.84	9.38	10.61	N.A.
19						
26						

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

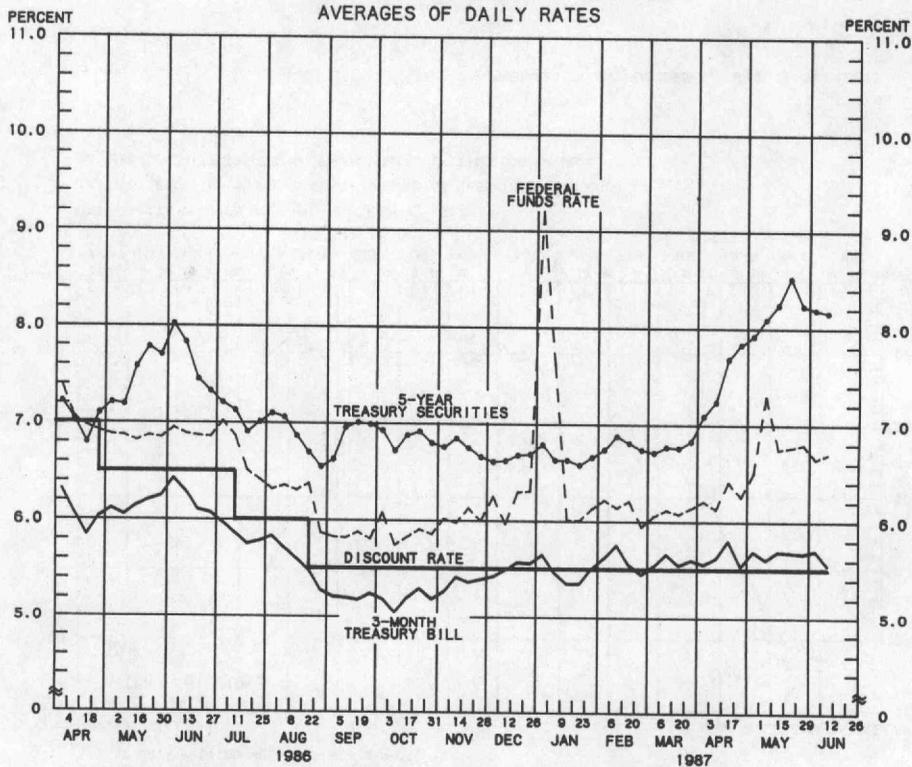
^{NR} AVERAGES OF RATES AVAILABLE

^{NR} BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED INTEREST RATES AVERAGES OF DAILY RATES



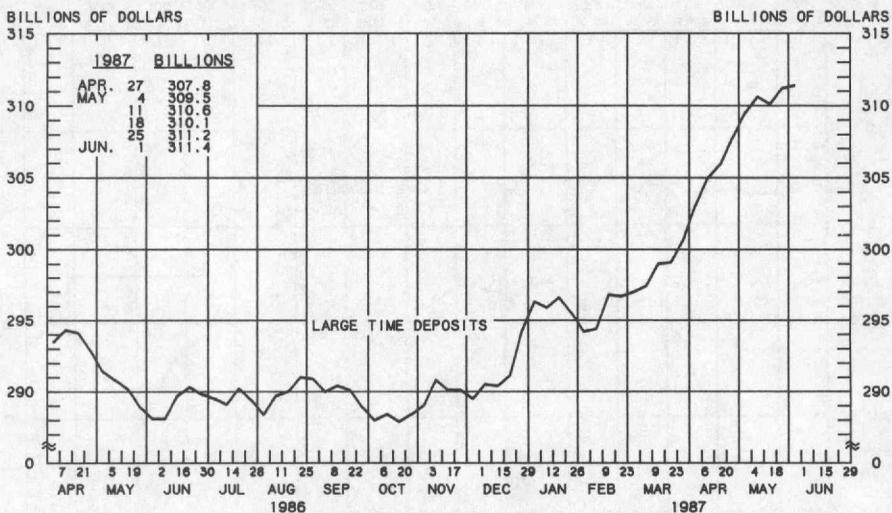
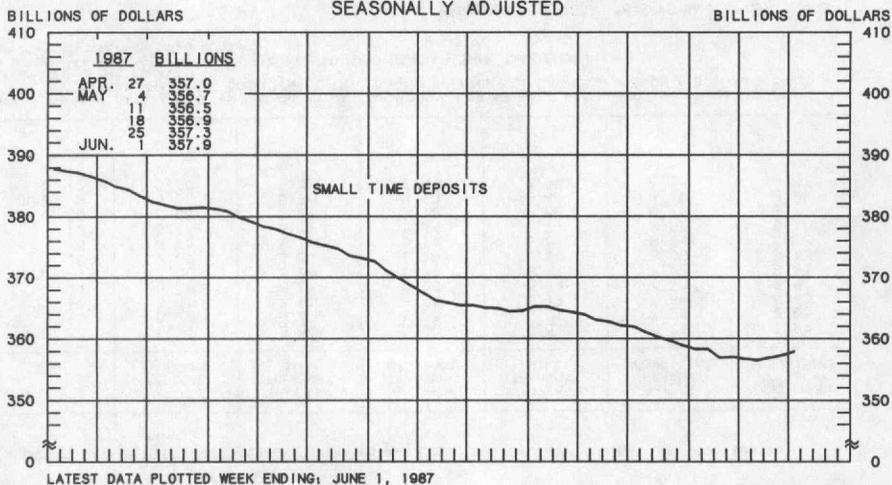
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JUNE 12, 1987.

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
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	5.89	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	5.70	6.10	6.44	8.19	8.65
JUNE	12 <small>*</small>	6.70	5.55	5.99	6.39	8.16	8.82
	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)

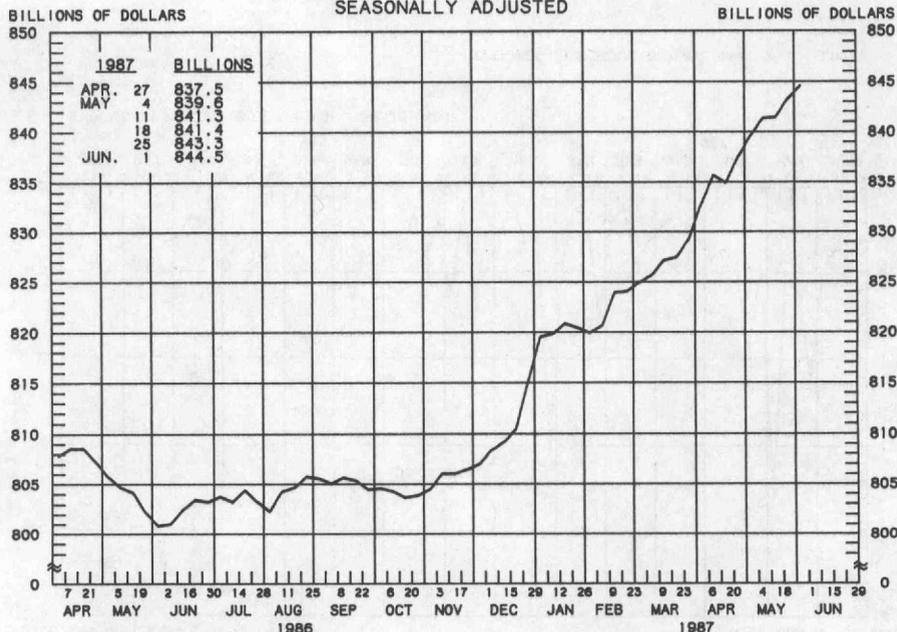
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED WEEK ENDING: JUNE 1, 1987

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

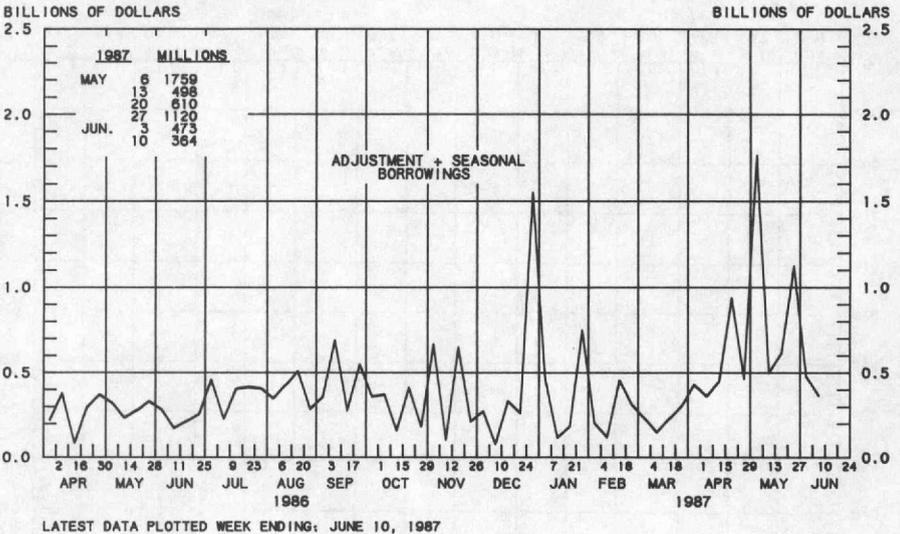
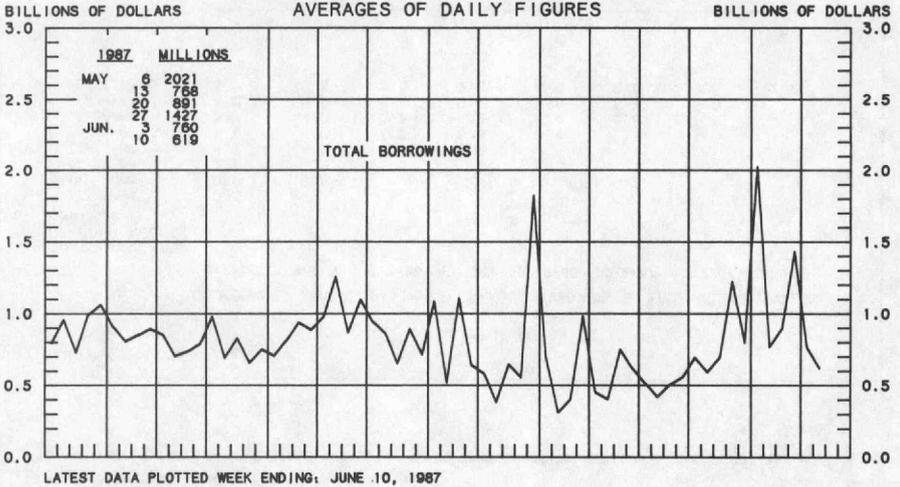
TOTAL TIME DEPOSITS

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

	8/2/86	9/1/86	11/3/86	12/1/86	12/29/86	2/2/87	3/2/87	3/30/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
11/ 3/86	0.3							
12/ 1/86	0.8	0.6						
12/29/86	1.7	2.2	5.5					
2/ 2/87	3.2	4.5	8.3	10.4				
3/ 2/87	3.4	4.6	7.6	8.8	9.4			
3/30/87	3.7	4.9	7.3	8.2	8.4	5.8		
5/ 4/87	4.6	5.9	8.4	9.2	9.6	8.4	9.9	
6/ 1/87	4.9	6.3	8.5	9.2	9.6	8.6	9.7	11.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS



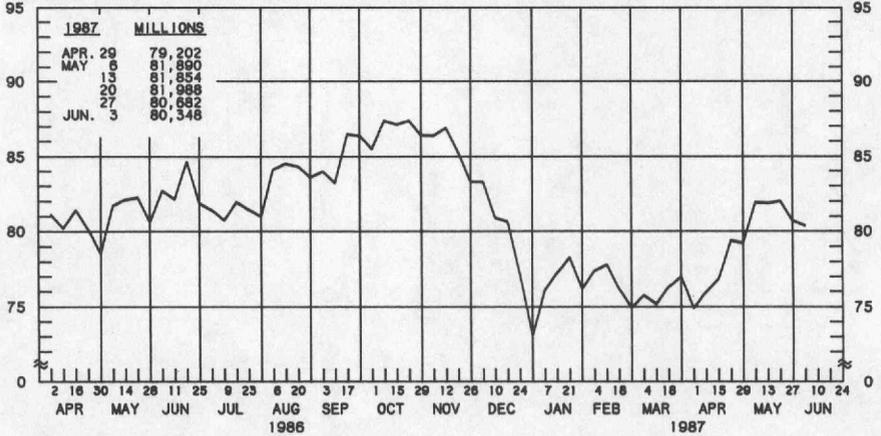
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

COMMERCIAL PAPER OF NONFINANCIAL COMPANIES

BILLIONS OF DOLLARS

NOT SEASONALLY ADJUSTED

BILLIONS OF DOLLARS



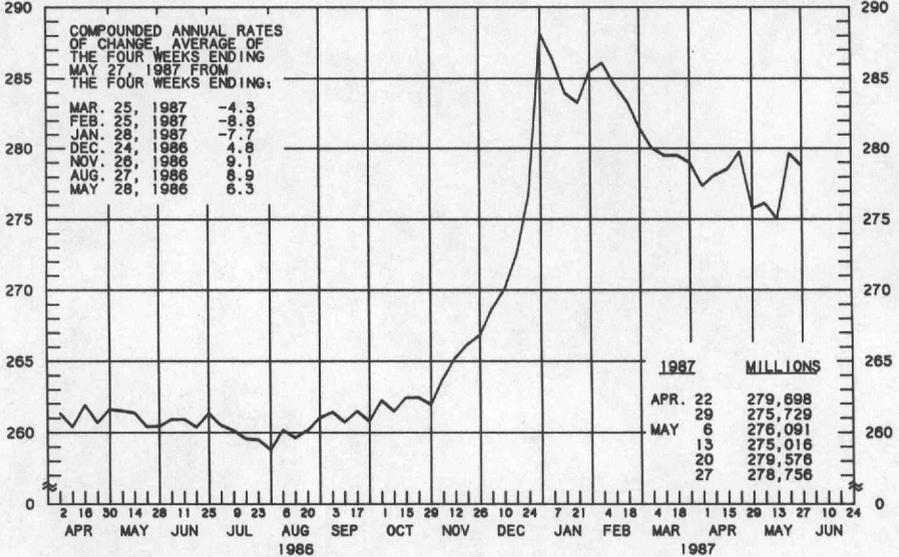
LATEST DATA PLOTTED WEEK ENDING: JUNE 3, 1987

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

BILLIONS OF DOLLARS

SEASONALLY ADJUSTED

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: MAY 27, 1987

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

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS