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Federal Reserve Bank
of St. Louis

U.S. Financial Data

JUL 06 1987
July 2, 1987

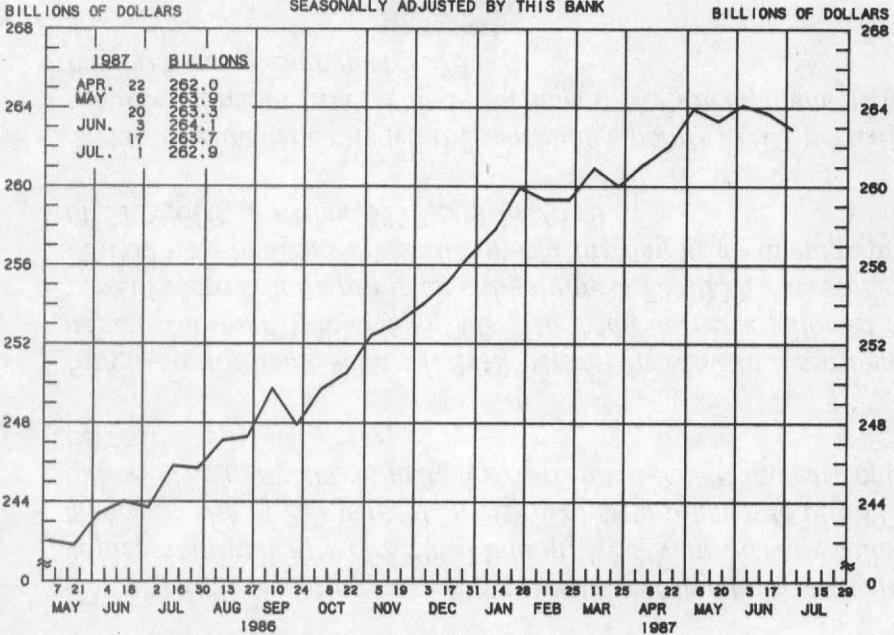
THE WEEK'S HIGHLIGHTS:

- ✓ M1 increased by \$5.9 billion during the week ending June 22.
- ✓ The composite index of leading indicators rose 0.7 percent in May or at a compounded annual rate of 9.3 percent. The May increase follows a revised April increase of 0.2 percent. The initial April estimate had been -0.6 percent.
- ✓ Construction spending rose 0.3 percent in May to a seasonally adjusted annual rate of \$398.6 billion. The May increase follows a revised rise of 2.3 percent in April to an annual rate of \$397.3 billion. The previous estimate for April had been an increase of 0.4 percent.
- ✓ Single-family home sales fell 14.9 percent in May to a seasonally adjusted annual rate of 616,000. The May decrease followed a 1 percent increase for April to an annual rate of 724,000. An estimated 58,000 new houses were actually sold in May at an average price of \$129,600, up from \$117,500 in April.
- ✓ The unemployment rate fell 0.2 percentage points to 6.1 percent of the labor force in June. This is the lowest the unemployment rate has been since December 1979.



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: JULY 1, 1987

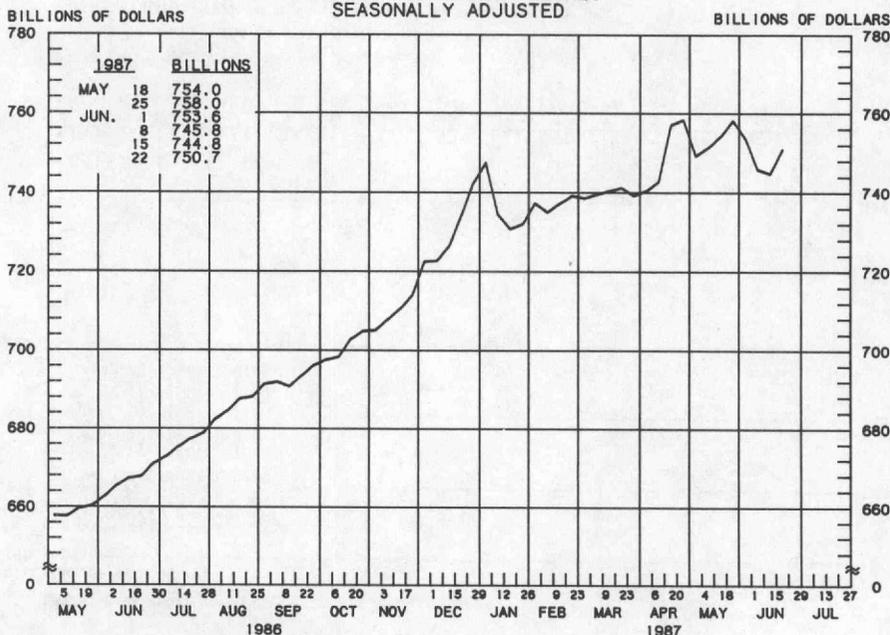
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	7/2/86	10/8/86	12/3/86	12/31/86	1/28/87	2/25/87	3/25/87	5/6/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
12/ 3/86	9.6								
12/31/86	10.0	12.8							
1/28/87	10.9	13.8	14.7						
2/25/87	9.8	11.3	10.3	9.2					
3/25/87	9.4	10.5	9.3	8.2	4.1				
5/ 6/87	9.3	10.1	9.1	8.3	6.0	7.6			
6/ 3/87	8.8	9.3	8.2	7.5	5.5	6.4	6.6		
7/ 1/87	8.0	8.1	6.8	5.9	4.1	4.5	4.1	0.7	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 22, 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.

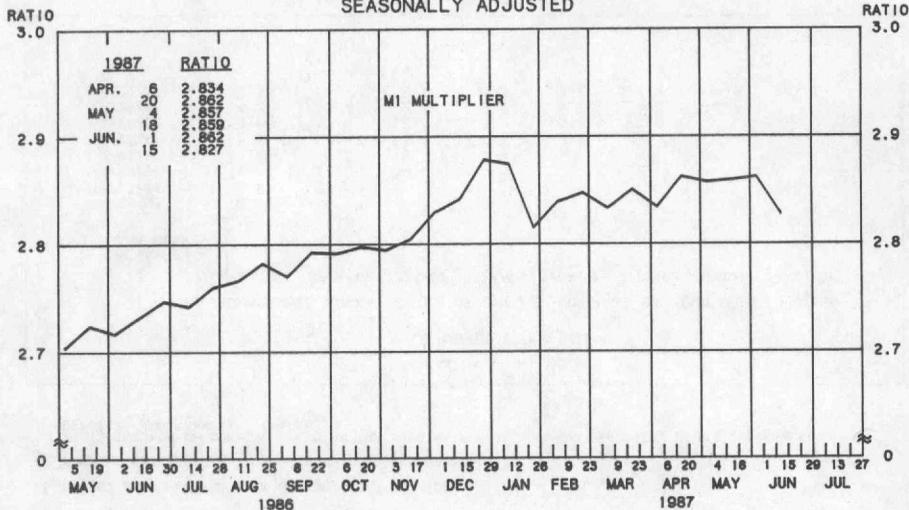
MONEY STOCK (M1)

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

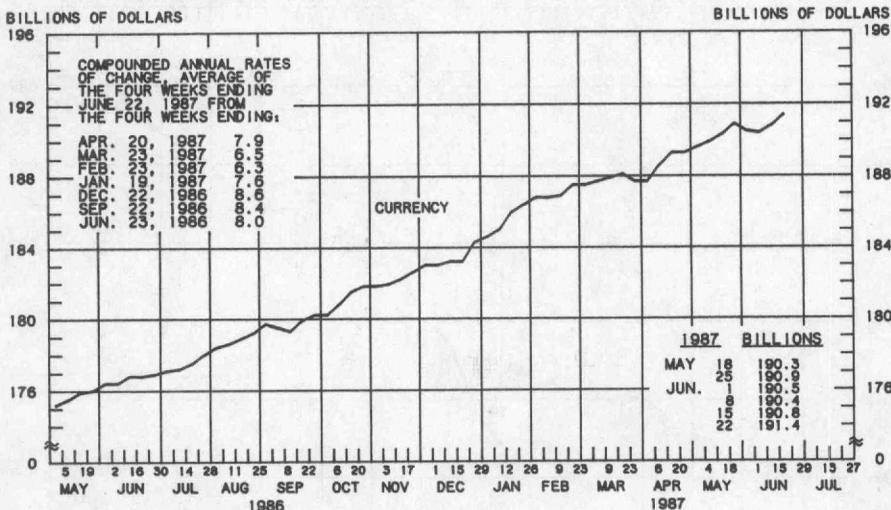
	6/23/86	9/22/86	11/24/86	12/22/86	1/19/87	2/23/87	3/23/87	4/20/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
11/24/86	16.1							
12/22/86	19.0	21.5						
1/19/87	19.8	22.2	30.3					
2/23/87	16.3	16.2	16.7	8.9				
3/23/87	15.1	14.4	13.8	7.7	0.9			
4/20/87	14.5	13.6	12.9	8.0	3.3	7.0		
5/25/87	14.3	13.4	12.8	8.9	5.7	9.0	10.8	
6/22/87	12.5	11.1	9.9	6.3	3.2	4.9	4.8	3.1

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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: JUNE 15, 1987



LATEST DATA PLOTTED WEEK ENDING: JUNE 22, 1987

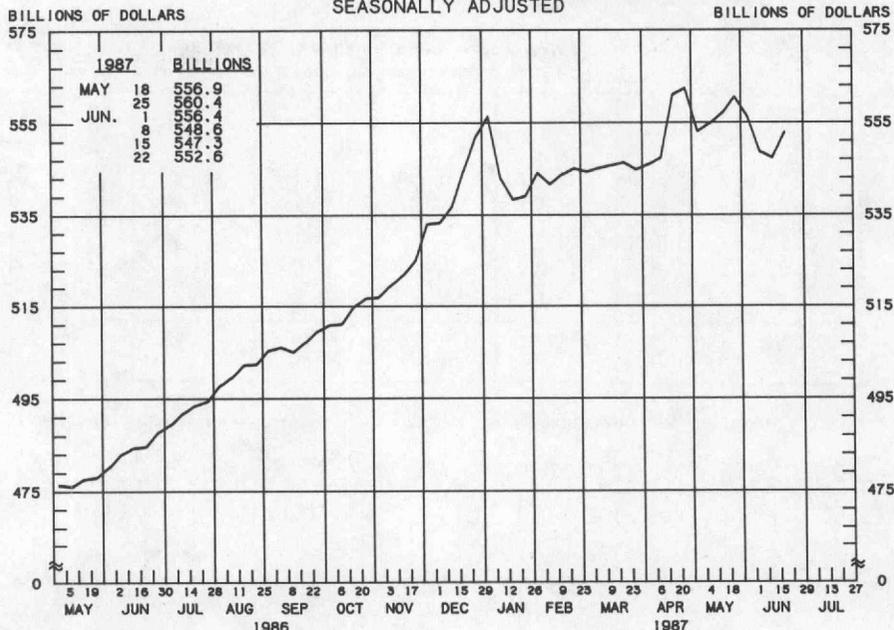
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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

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TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 22, 1987

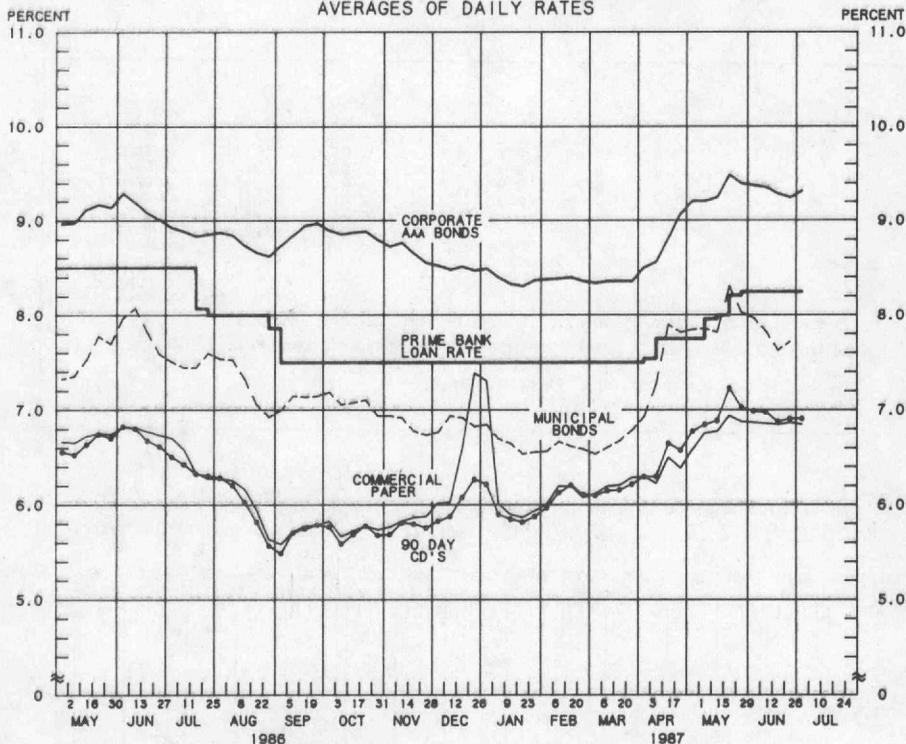
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
TO THE AVERAGE OF FOUR WEEKS ENDING:	6/23/86	9/22/86	11/24/86	12/22/86	1/19/87	2/23/87	3/23/87	4/20/87
11/24/86	19.4							
12/22/86	23.5	26.9						
1/19/87	24.2	27.3	38.2					
2/23/87	19.2	18.5	18.7	7.4				
3/23/87	17.6	16.2	15.2	6.5	-2.1			
4/20/87	16.9	15.5	14.4	7.5	1.8	7.7		
5/25/87	16.5	15.2	14.1	8.8	4.8	9.8	12.2	
6/22/87	14.1	12.1	10.4	5.4	1.7	4.4	4.4	1.6

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JULY 3, 1987.

1987		90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS SER
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	6.87	6.90	9.38	10.61	7.97
	12	6.98	6.86	6.83	9.36	10.58	7.83
	19	6.88	6.85	6.79	9.29	10.48	7.63
	26	6.91	6.87	6.81	9.25	10.43	7.72
JULY	3 *	6.91	6.85	6.78	9.32	10.49	N.A.
	10						
	17						
	24						
	31						

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

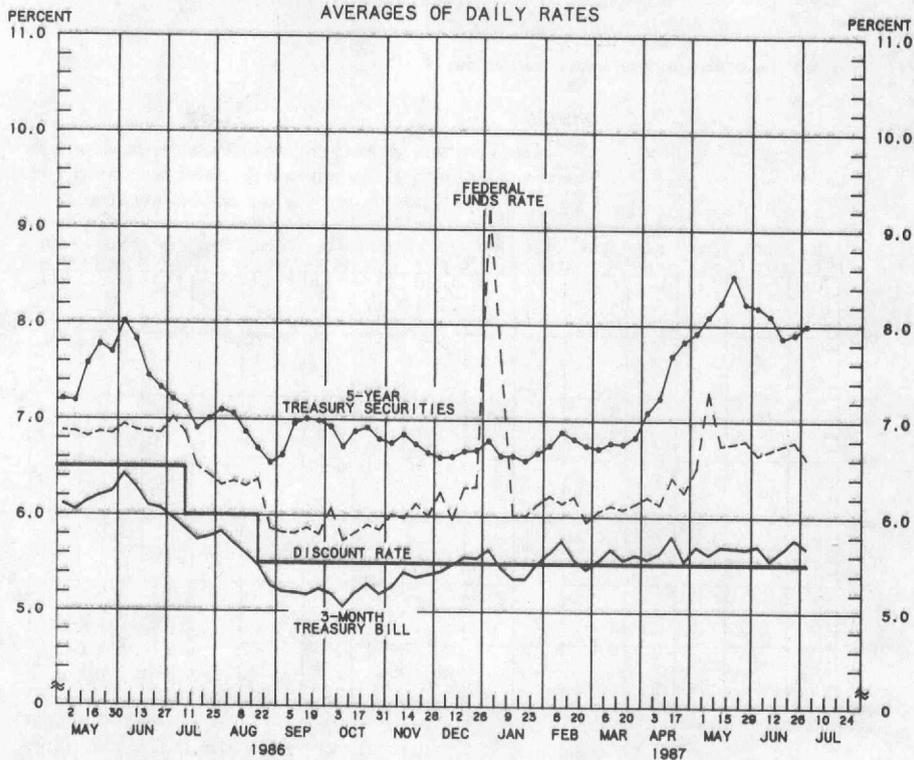
* AVERAGES OF RATES AVAILABLE

** 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



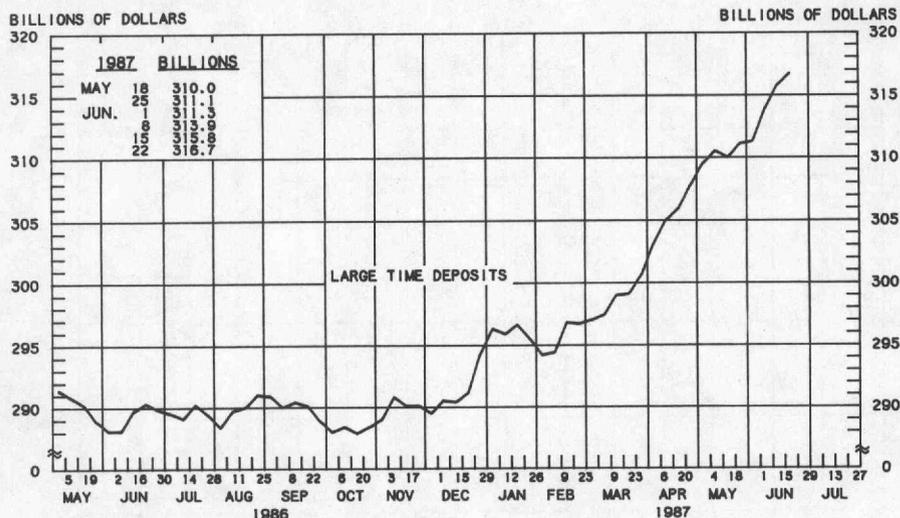
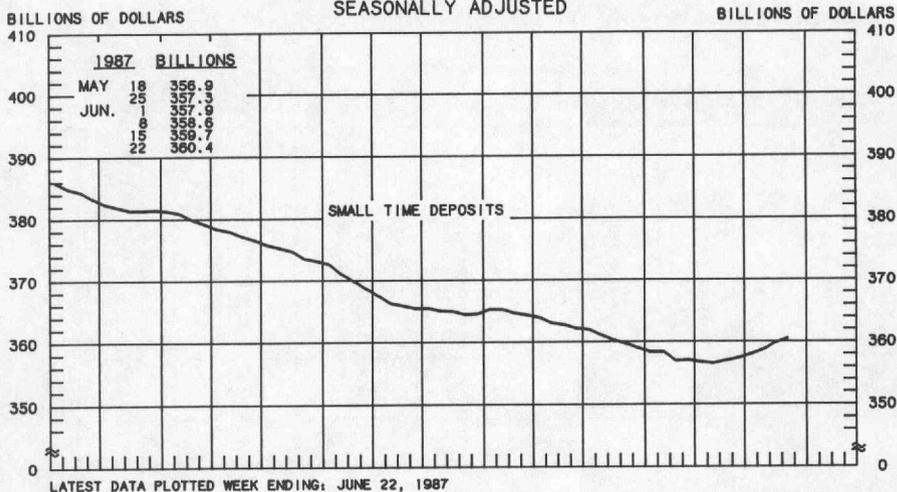
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JULY 3, 1987.

1987	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL RATE	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	5.70	6.10	6.44	8.19	8.85
12	6.70	5.55	5.99	6.36	8.10	8.77
19	6.75	5.65	5.95	6.29	7.87	8.55
26	6.79	5.77	5.93	6.32	7.91	8.58
JULY 3*	6.61	5.68	6.00	6.27	8.00	8.68
10						
17						
24						
31						

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



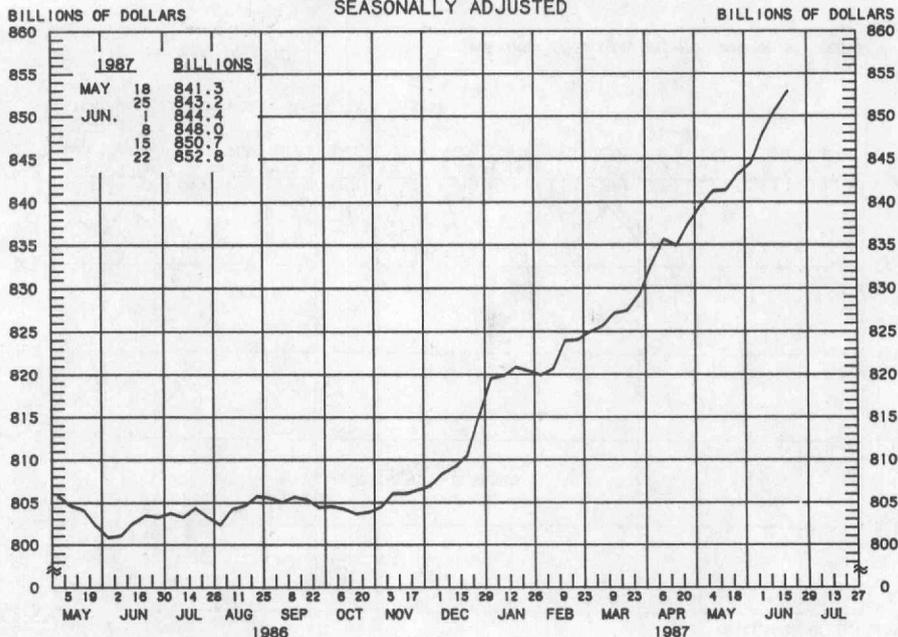
LATEST DATA PLOTTED WEEK ENDING: JUNE 22, 1987

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



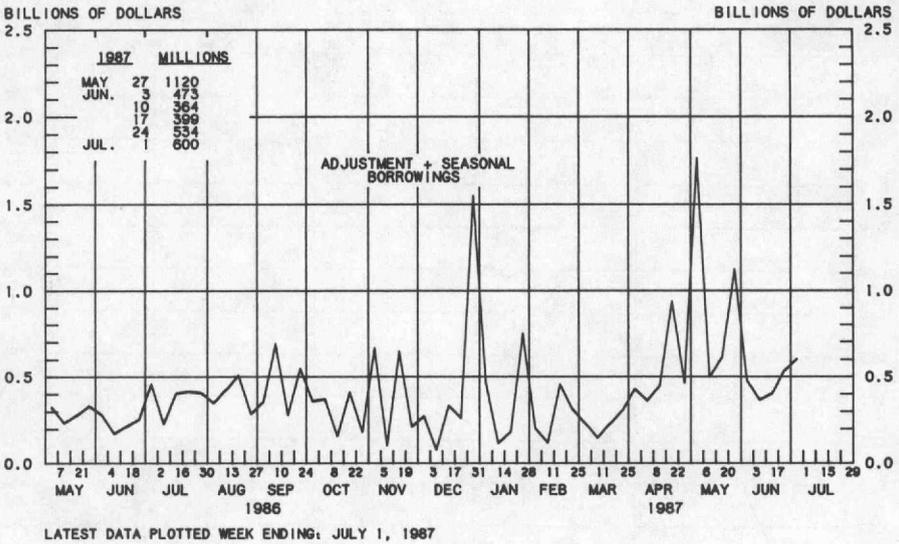
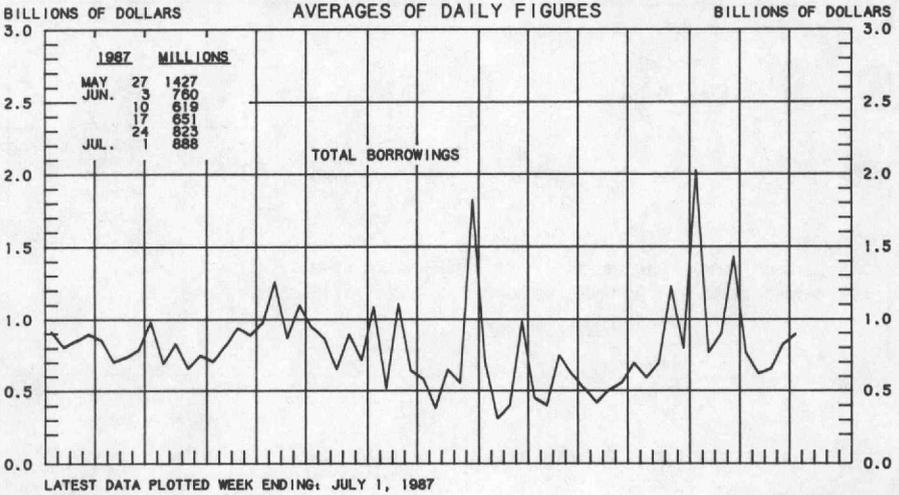
LATEST DATA PLOTTED WEEK ENDING: JUNE 22, 1987

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:									
	6/23/86	9/22/86	11/24/86	12/22/86	1/19/87	2/25/87	3/23/87	4/20/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
11/24/86		1.1							
12/22/86		1.7	1.6						
1/19/87		3.7	5.2	11.1					
2/23/87		3.8	5.0	8.4	10.0				
3/23/87		4.1	5.3	8.0	9.0	5.4			
4/20/87		4.7	6.0	8.6	9.5	7.2	9.0		
5/25/87		5.3	6.7	9.0	9.8	8.1	9.7	11.0	
6/22/87		5.9	7.3	9.5	10.2	8.9	10.3	11.4	11.5

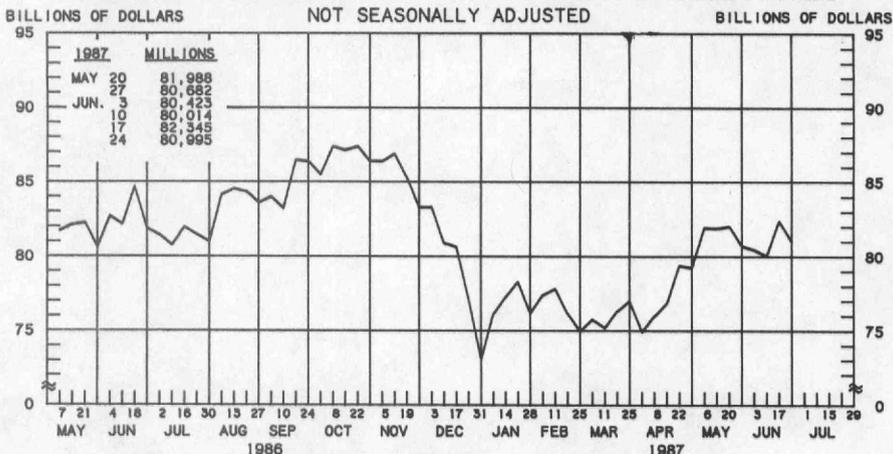
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BORROWINGS FROM FEDERAL RESERVE BANKS



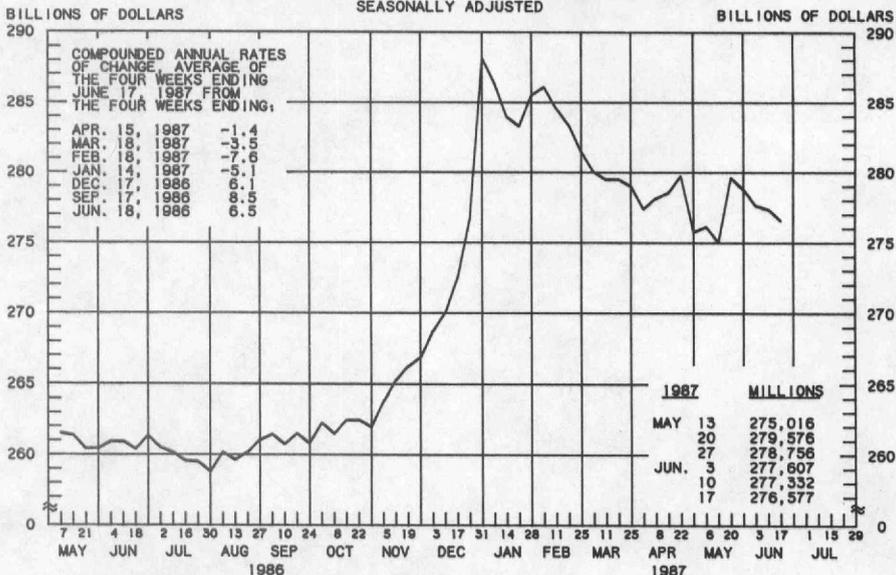
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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: JUNE 24, 1987

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



LATEST DATA PLOTTED WEEK ENDING: JUNE 17, 1987

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

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

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