

RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

U.S. Financial Data

July 16, 1987

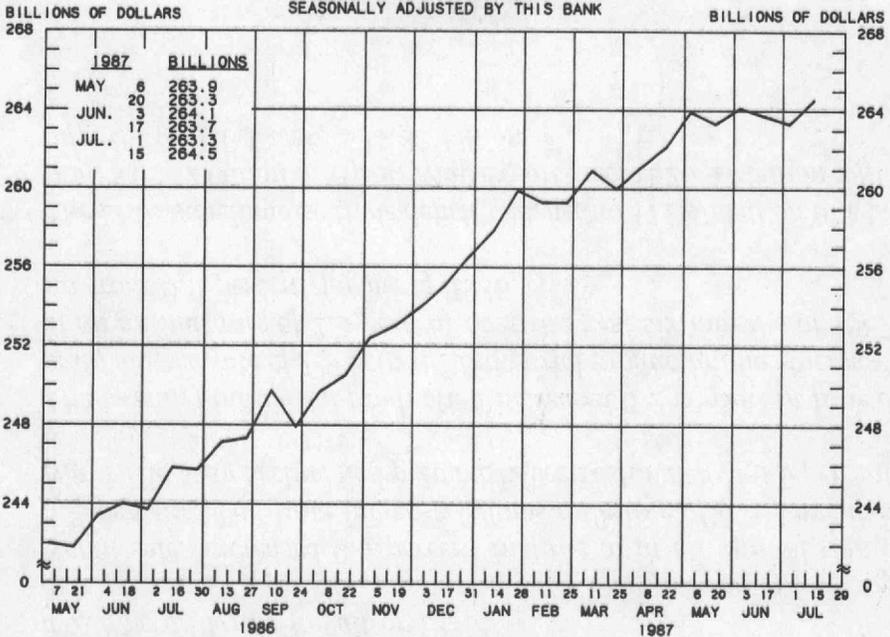
JUL 19 1987

THE WEEK'S HIGHLIGHTS:

- ✓ M1 increased by \$7.3 billion during the week ending July 6.
- ✓ The producer price index rose 0.2 percent in June or at an annual rate of 2.9 percent. This price index has increased at an annual rate of 4.5 percent over the first six months of 1987, after declining at a 2.2 percent rate for all of 1986.
- ✓ Retail sales increased 0.4 percent in June or at an annual rate of 5.2 percent. The June increase follows a decline of 0.3 percent in May. The May decline had previously been estimated at 0.6 percent.
- ✓ The index of industrial production increased 0.2 percent in June or at an annual rate of 1.9 percent. Industrial production has increased at an annual rate of 2.4 percent over the first six months of 1987, up from 0.9 percent for all of 1986.
- ✓ The U.S. merchandise trade deficit widened to \$14.40 billion in May from \$13.32 billion in April. May exports were \$20.42 billion while imports (C.I.F.) were \$34.82 billion.



ADJUSTED MONETARY BASE
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: JULY 15, 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.

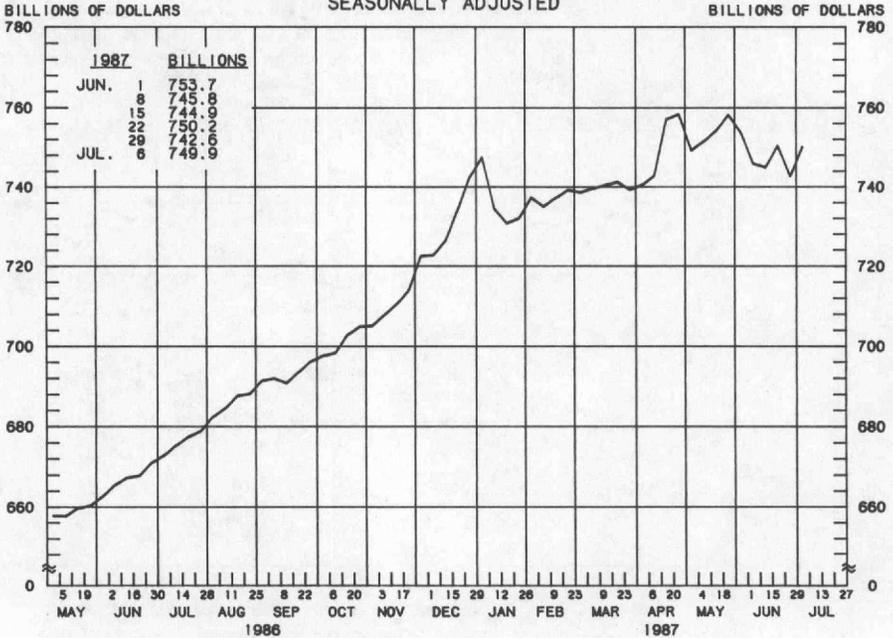
RECENT DATA ARE PRELIMINARY.

ADJUSTED MONETARY BASE									
COMPOUNDED ANNUAL RATES OF CHANGE,									
AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
	7/16/86	10/8/86	12/17/86	1/14/87	2/11/87	3/11/87	4/8/87	5/20/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
12/17/86	9.6								
1/14/87	10.4	13.1							
2/11/87	10.7	13.1	13.8						
3/11/87	9.7	11.1	9.9	7.6					
4/ 8/87	8.9	9.7	8.0	5.9	2.5				
5/20/87	9.1	9.8	8.7	7.4	5.8	7.2			
6/17/87	8.5	8.9	7.5	6.3	4.9	5.5	6.8		
7/15/87	7.8	8.0	6.5	5.3	4.0	4.3	4.8	0.7	

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FEDERAL RESERVE BANK
 RESEARCH LIBRARY

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JULY 6, 1987

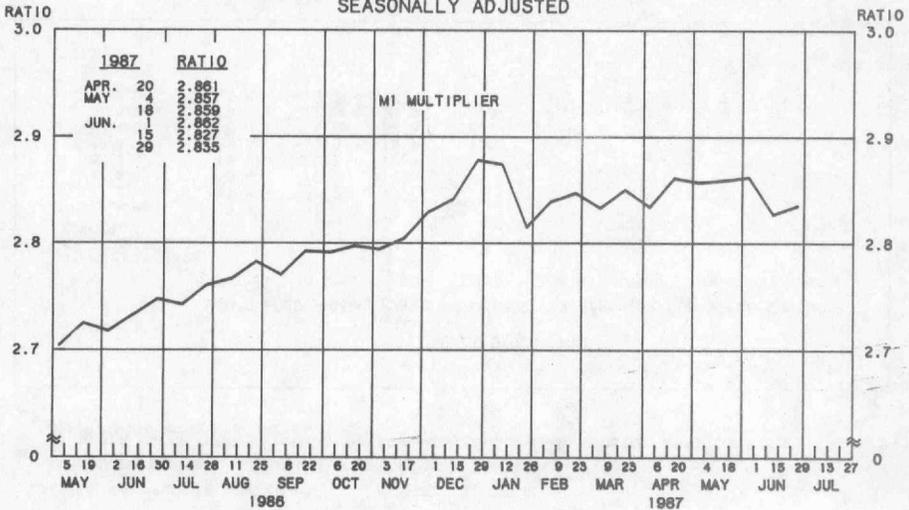
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

M1 IS THE SUM OF CURRENCY HELD BY THE NONBANK PUBLIC, DEMAND DEPOSITS, OTHER CHECKABLE DEPOSITS AND TRAVELERS CHECKS.

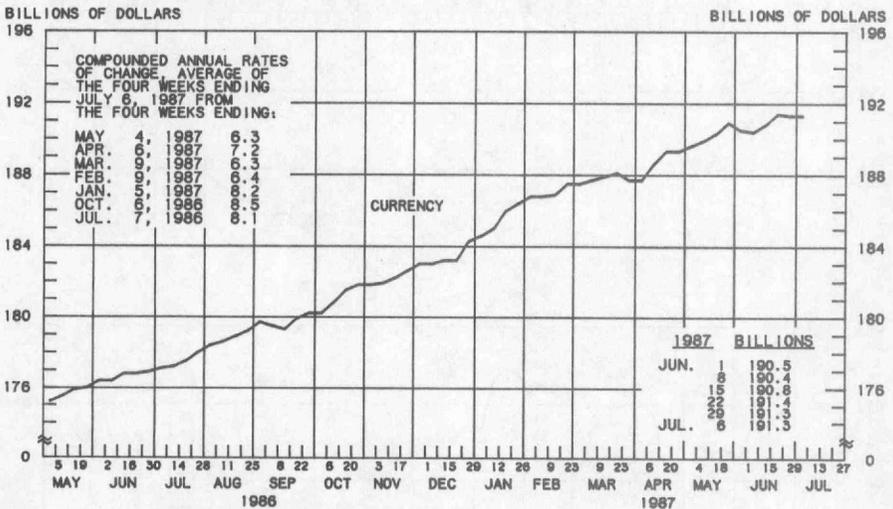
MONEY STOCK (M1)									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	7/7/86	10/6/86	12/8/86	1/5/87	2/9/87	3/9/87	4/6/87	5/4/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
12/ 8/86	17.7								
1/ 5/87	21.3	27.2							
2/ 9/87	16.6	17.2	14.0						
3/ 9/87	15.7	15.7	12.4	0.9					
4/ 6/87	14.3	13.6	10.1	1.5	5.9				
5/ 4/87	15.0	14.8	12.3	6.1	11.1	12.2			
6/ 8/87	13.5	12.8	10.2	5.0	8.2	8.0	10.3		
7/ 6/87	11.5	10.2	7.3	2.6	4.5	3.5	3.7	-3.7	

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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 29, 1987



LATEST DATA PLOTTED WEEK ENDING: JULY 6, 1987

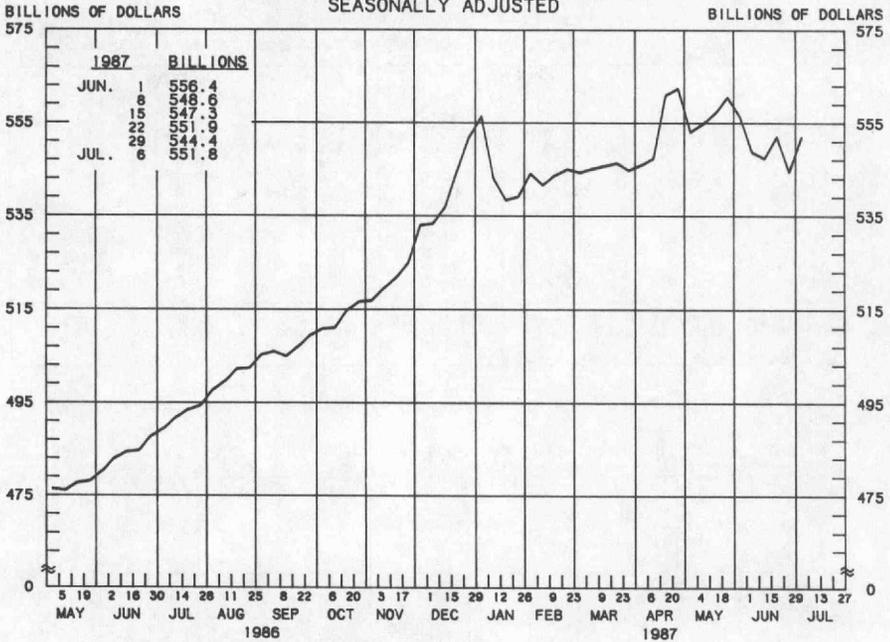
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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



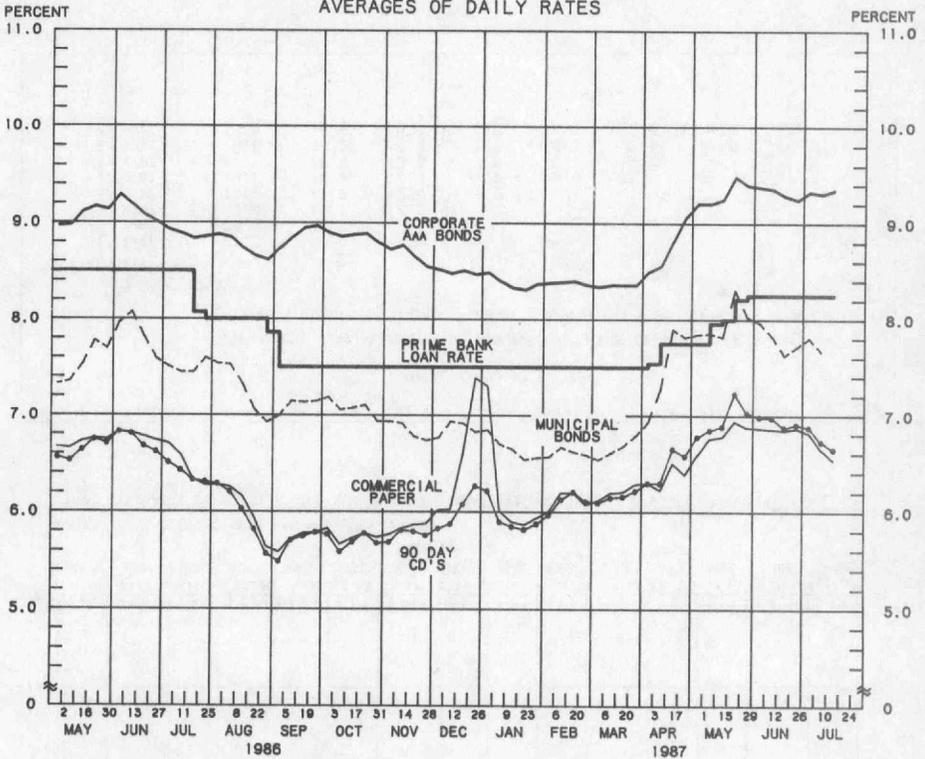
LATEST DATA PLOTTED WEEK ENDING: JULY 6, 1987

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:								
	7/7/86	10/6/86	12/8/86	1/5/87	2/9/87	3/9/87	4/6/87	5/4/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
12/ 8/86	21.5							
1/ 5/87	26.6	34.7						
2/ 9/87	19.4	19.7	14.5					
3/ 9/87	18.2	17.8	12.8	-3.0				
4/ 6/87	16.5	15.4	10.4	-1.2	6.0			
5/ 4/87	17.5	16.9	13.5	4.9	12.8	14.6		
6/ 8/87	15.5	14.2	10.6	3.6	8.7	8.5	11.1	
7/ 6/87	12.8	10.9	6.9	0.6	3.8	2.5	2.4	-7.1

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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 17, 1987.

1987		90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS
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	6.88	6.82	6.75	9.33	10.52	7.81
	10	6.73	6.65	6.63	9.31	10.52	7.67
	17 *	6.65	6.54	6.53	9.35	10.55	N.A.
	24						
	31						

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

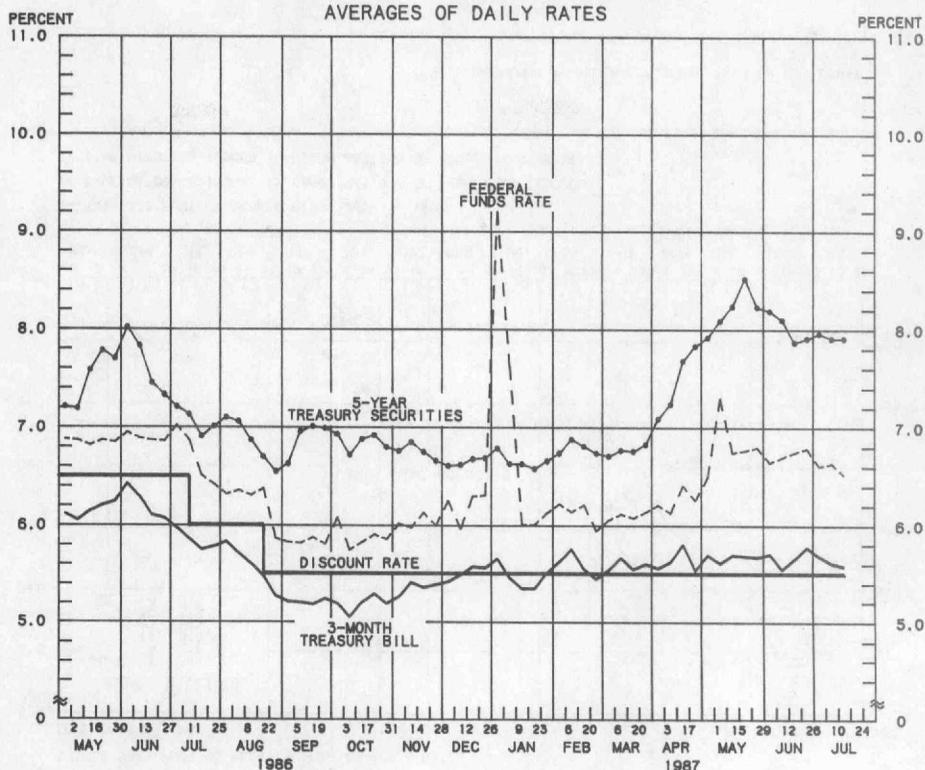
* AVERAGES OF RATES AVAILABLE

** 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



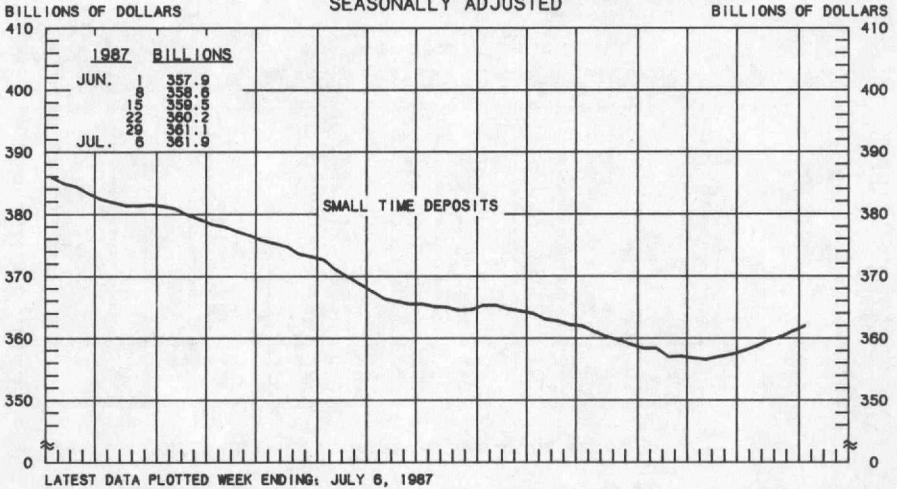
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JULY 17, 1987.

1987	FEDERAL FUNDS %	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL %	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	6.25	7.96	8.66
10	6.64	5.61	5.68	6.20	7.91	8.62
17 *	6.52	5.58	5.54	6.11	7.91	8.69
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

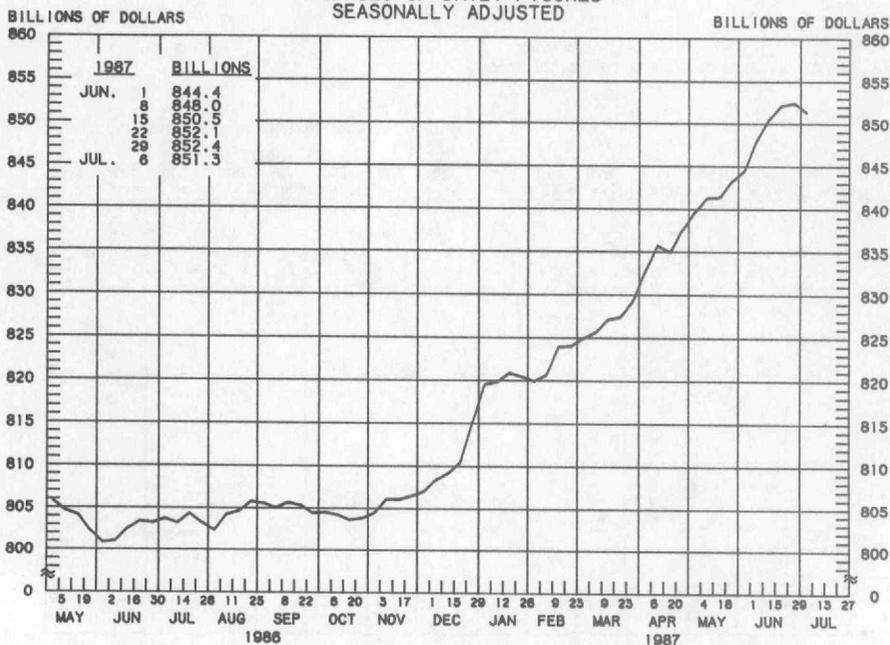


1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000

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



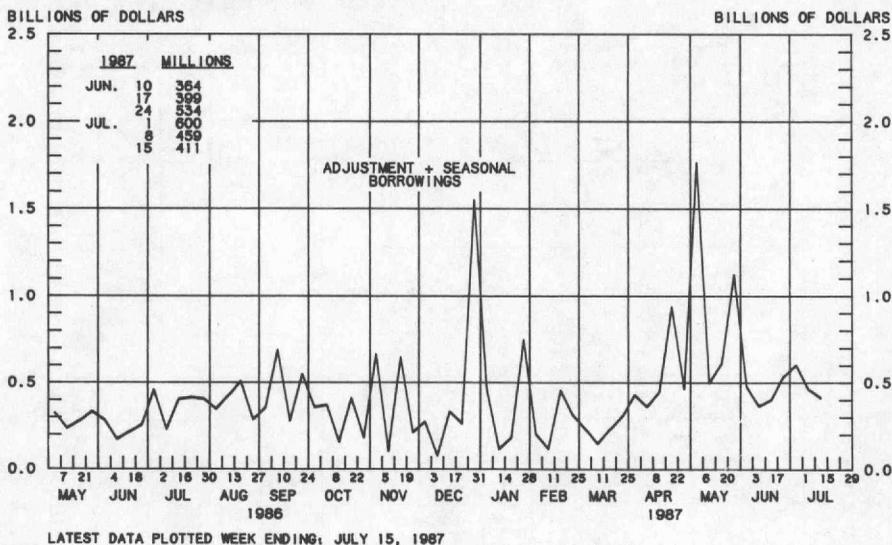
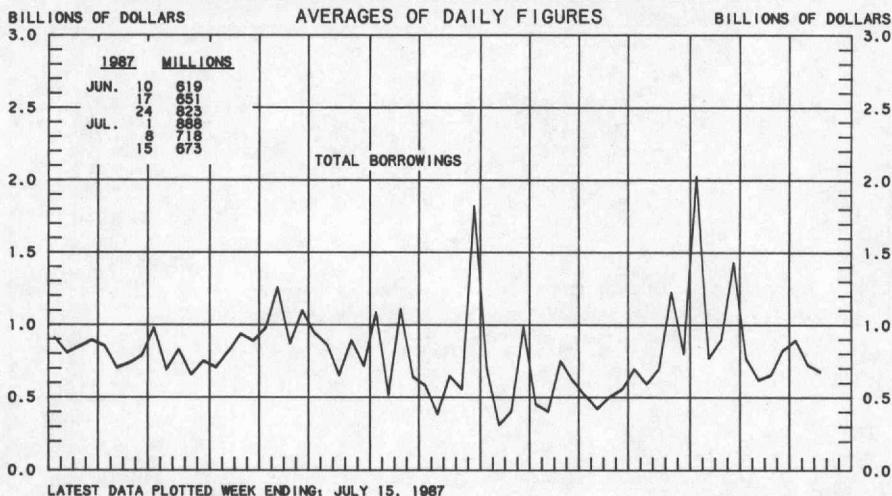
LATEST DATA PLOTTED WEEK ENDING: JULY 6, 1987

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:	7/7/86	10/6/86	12/8/86	1/5/87	2/9/87	3/9/87	4/6/87	5/4/87	
12/ 8/86	1.1								
1/ 5/87	2.6	4.3							
2/ 9/87	3.6	5.6	10.1						
3/ 9/87	4.0	5.9	9.1	8.1					
4/ 6/87	4.3	6.1	8.7	7.9	7.1				
5/ 4/87	5.1	7.0	9.5	9.1	9.0	10.1			
6/ 8/87	5.5	7.3	9.5	9.2	9.1	9.9	11.0		
7/ 6/87	6.0	7.8	9.8	9.6	9.7	10.4	11.3	10.6	

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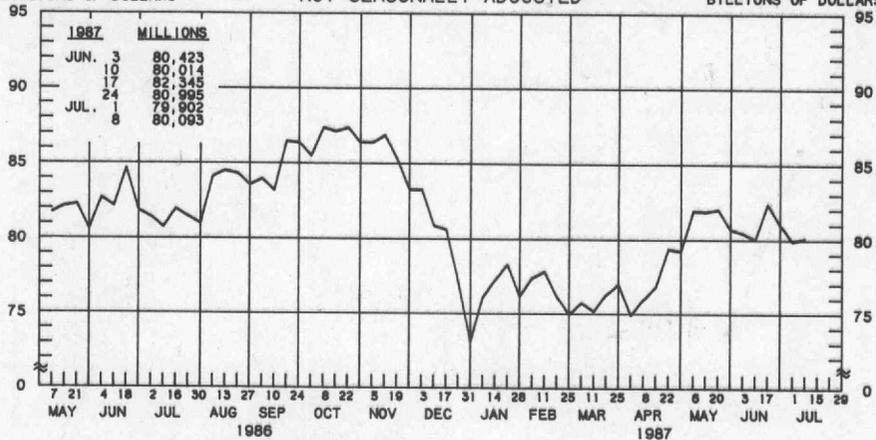
BORROWINGS FROM FEDERAL RESERVE BANKS



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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES

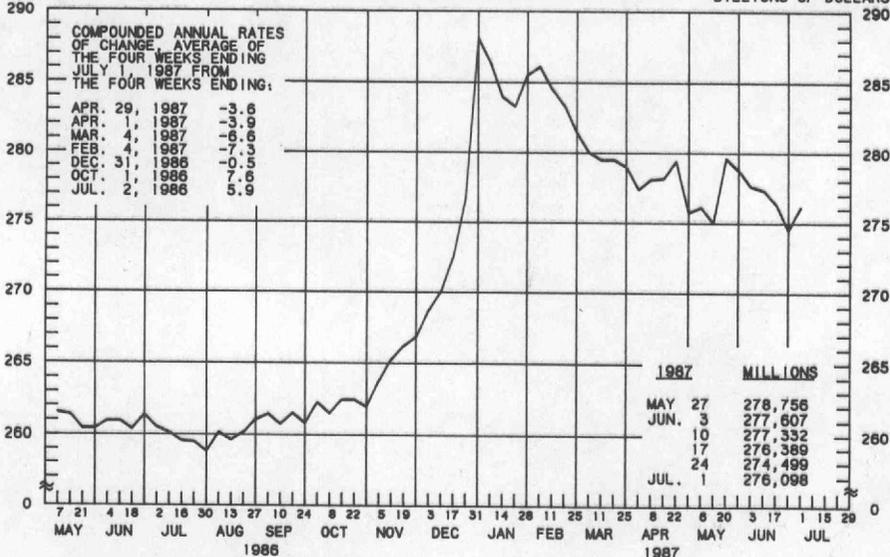
BILLIONS OF DOLLARS NOT SEASONALLY ADJUSTED BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: JULY 8, 1987

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

BILLIONS OF DOLLARS BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: JULY 1, 1987

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

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

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