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RESEARCH LIBRARY

Federal Reserve Bank
of St. Louis

U.S. Financial Data

AUG 17 1987

August 13, 1987

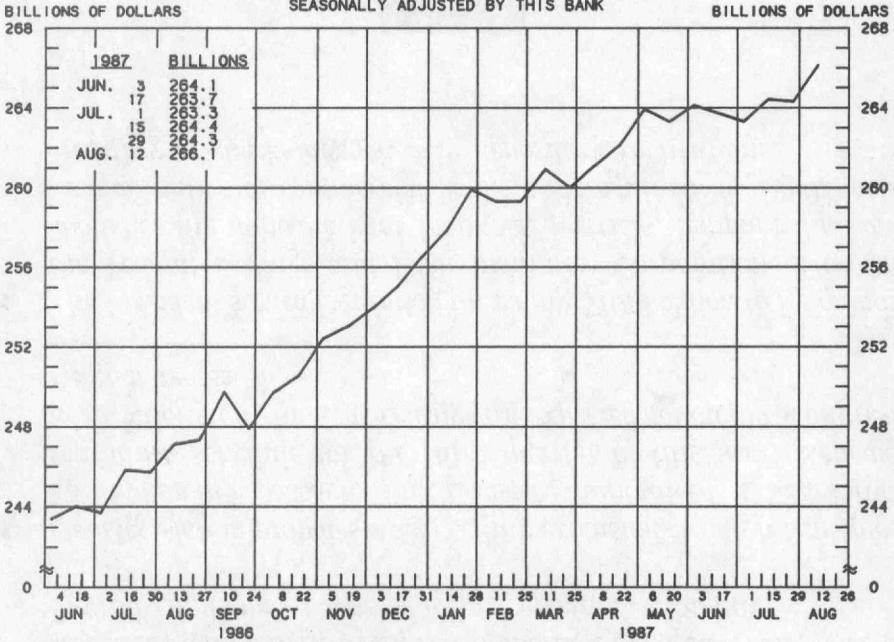
THE WEEK'S HIGHLIGHTS:

- ✓ *The nation's July retail sales were up at a 13.7 percent annual rate from May, and were 6 percent higher than a year earlier.*
- ✓ *The civilian unemployment rate fell to 6 percent in July—the lowest level in this decade—from 6.1 percent in June. The decline was associated with a 5.1 percent rate of increase in civilian employment. Payroll employment rose at a 3.6 percent rate in July.*
- ✓ *New legislation provides a debt ceiling extension through September 23. Following passage, the Treasury announced a \$28 billion refunding schedule for the third quarter of this year. Renewed negotiations on the debt ceiling are expected following Congress' August recess.*
- ✓ *The President signed legislation providing \$10.8 billion to recapitalize the Federal Savings and Loan Insurance Corporation. This law abolishes the nonbank bank loophole, restricts, temporarily, some new activities of commercial banks and requires, by 1990, faster crediting of checks deposited in depository institutions.*



ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: AUGUST 12, 1987

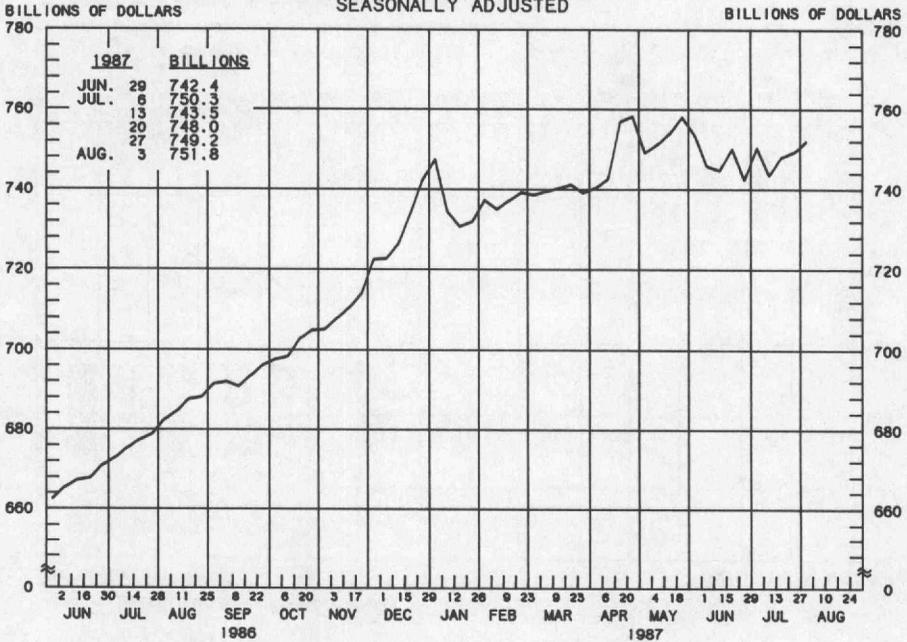
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS (CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	8/13/86	11/5/86	1/14/87	2/11/87	3/11/87	4/8/87	5/6/87	6/17/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
1/14/87	10.7								
2/11/87	11.0	12.5							
3/11/87	9.8	10.2	7.6						
4/8/87	8.9	8.8	5.9	2.5					
5/6/87	9.3	9.4	7.5	5.8	7.5				
6/17/87	8.4	8.1	6.3	4.9	5.5	6.8			
7/15/87	7.7	7.2	5.3	4.0	4.3	4.8	1.8		
8/12/87	7.6	7.1	5.5	4.4	4.7	5.2	3.1	3.2	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1987

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

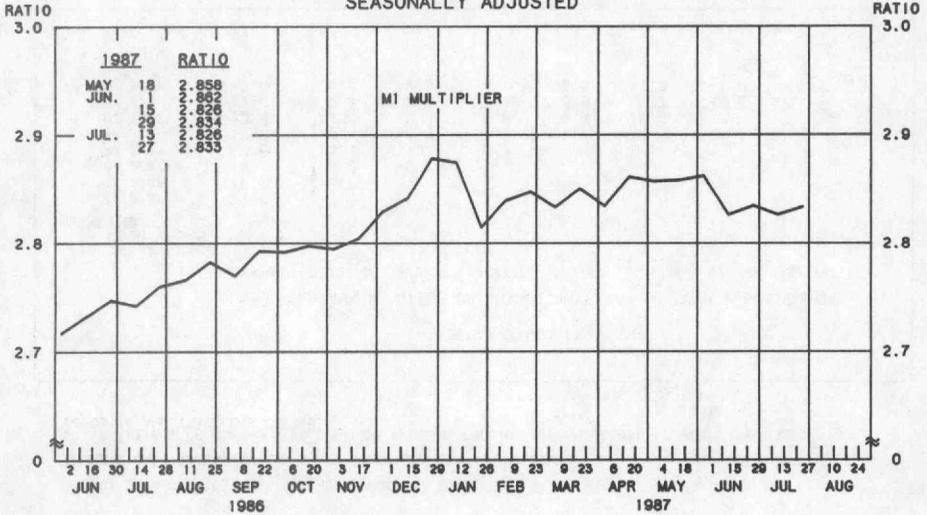
M1 IS THE SUM OF CURRENCY HELD BY THE NONBANK PUBLIC, DEMAND DEPOSITS, OTHER CHECKABLE DEPOSITS AND TRAVELERS CHECKS.

MONEY STOCK (M1)								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	8/4/86	11/3/86	1/5/87	2/2/87	3/2/87	4/6/87	5/4/87	6/1/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/ 5/87	21.8							
2/ 2/87	16.9	18.7						
3/ 2/87	15.6	15.9	-0.1					
4/ 6/87	13.8	13.1	1.5	5.4				
5/ 4/87	14.7	14.4	6.0	10.3	11.7			
6/ 1/87	13.6	13.0	5.7	8.8	9.4	12.9		
7/ 6/87	11.0	9.5	2.6	4.4	3.8	3.7	-3.6	
8/ 3/87	10.3	8.7	2.5	4.0	3.5	3.3	-1.9	-4.5

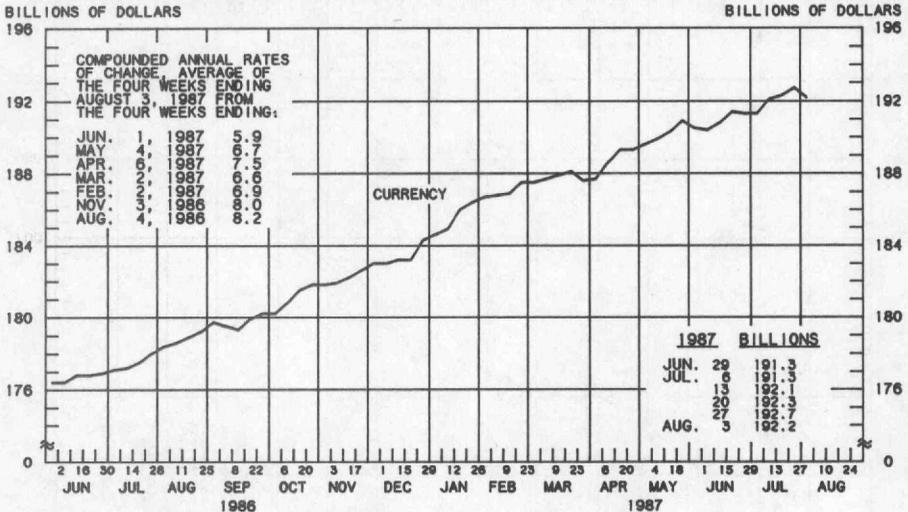
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MONEY MULTIPLIER ^{1/} CURRENCY COMPONENT OF MONEY STOCK ^{2/}

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED TWO WEEKS ENDING: JULY 27, 1987

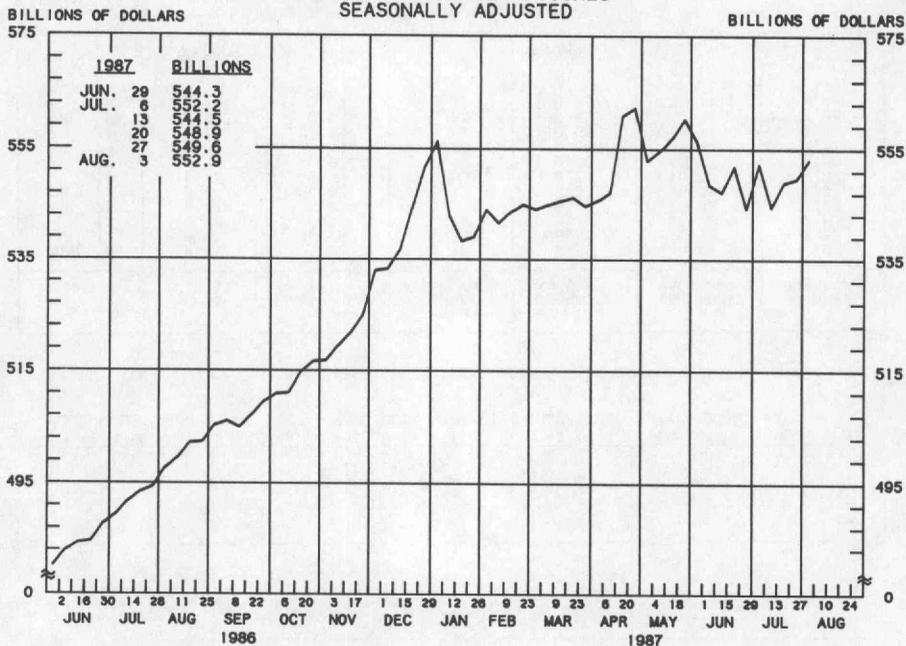


LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1987

- 1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE
- 2/ CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1987

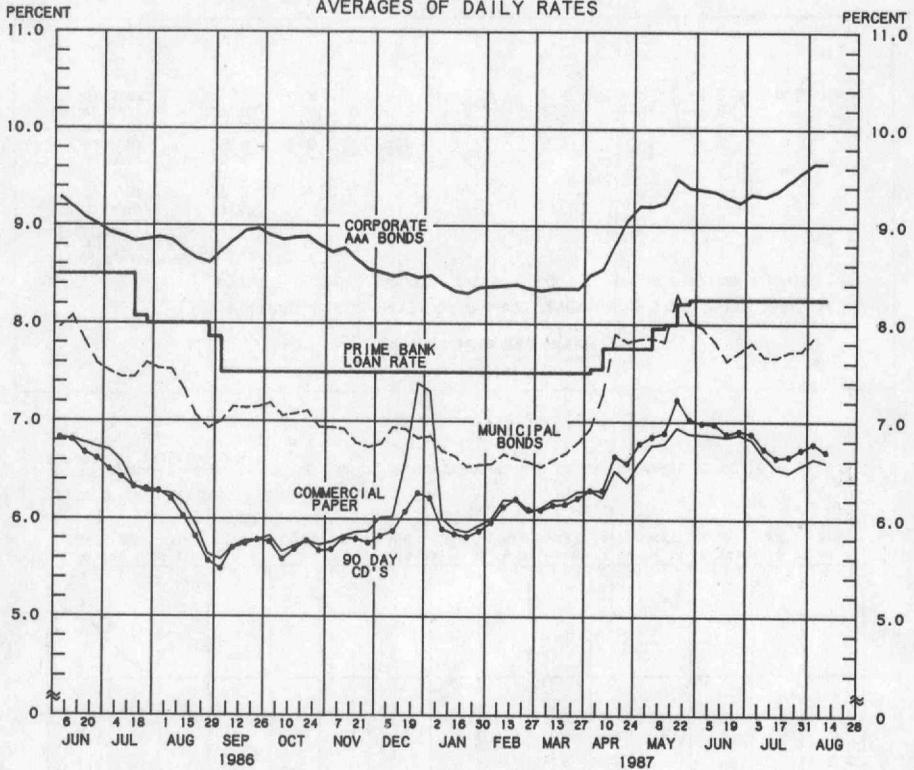
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	8/4/86	11/3/86	1/5/87	2/2/87	3/2/87	4/6/87	5/4/87	6/1/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/ 5/87	27.2							
2/ 2/87	19.8	22.0						
3/ 2/87	17.9	18.1	-4.3					
4/ 6/87	15.8	14.7	-1.2	5.0				
5/ 4/87	16.9	16.6	4.8	11.4	13.7			
6/ 1/87	15.5	14.6	4.4	9.3	10.2	14.4		
7/ 6/87	12.0	10.0	0.6	3.5	2.8	2.4	-7.0	
8/ 3/87	11.1	9.0	0.5	3.0	2.4	1.9	-4.8	-8.0

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: AUGUST 14, 1987.

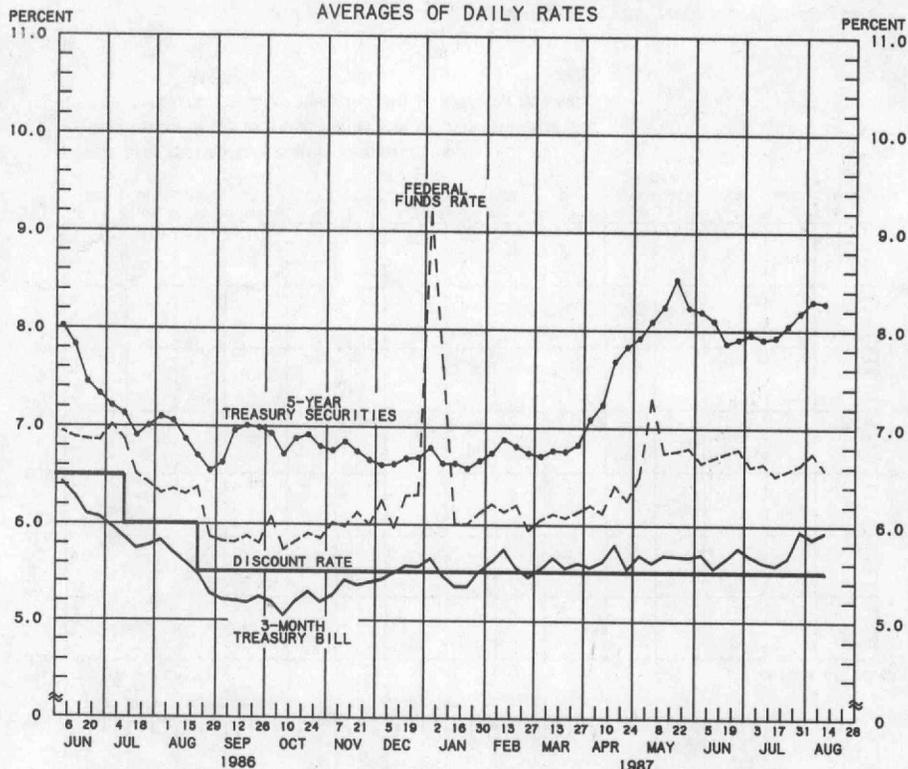
1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ^{***}
JUNE 5	6.99	6.87	6.90	9.38	10.61	7.97
12	6.98	6.86	6.83	9.36	10.58	7.83
19	6.88	6.85	6.79	9.30	10.48	7.63
26	6.91	6.87	6.81	9.25	10.43	7.72
JULY 3	6.88	6.82	6.75	9.33	10.52	7.81
10	6.73	6.65	6.63	9.31	10.52	7.67
17	6.64	6.52	6.52	9.36	10.57	7.66
24	6.65	6.49	6.53	9.46	10.62	7.72
31	6.72	6.56	6.61	9.56	10.74	7.73
AUG. 7	6.78	6.63	6.65	9.65	10.84	7.86
14 *	6.70	6.59	6.58	9.65	10.77	N.A.
21						
28						

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



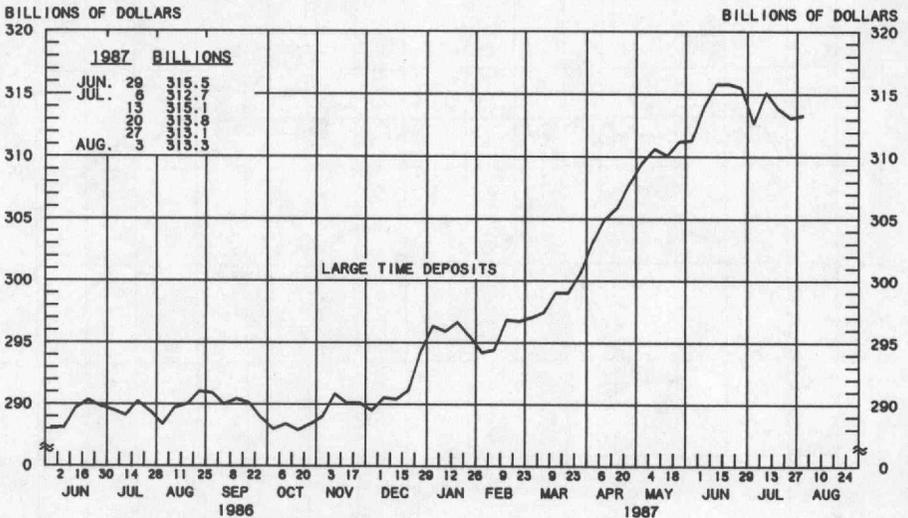
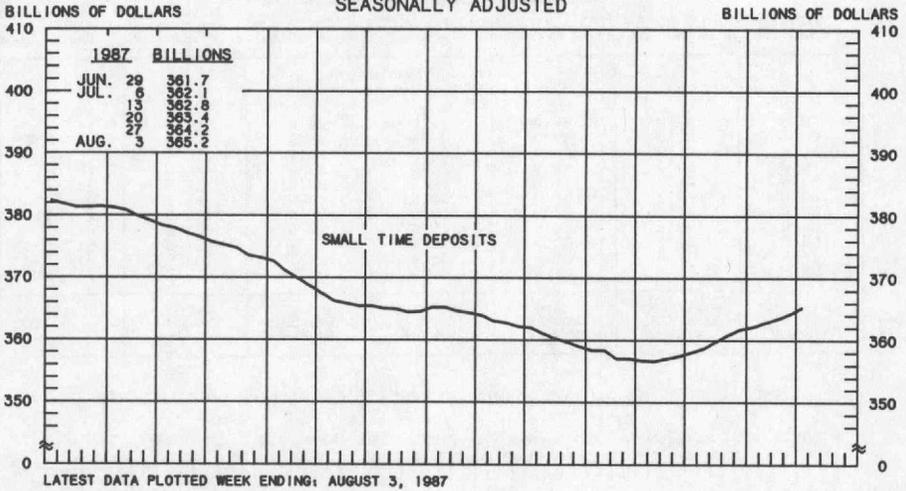
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: AUGUST 14, 1987.

1987	FEDERAL FUNDS [⌘]	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL [⌘]	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	7.93	8.69
24	6.57	5.66	N.A.	6.26	8.05	8.84
31	6.63	5.94	6.20	6.40	8.18	8.94
AUG. 7	6.75	5.87	6.15	6.49	8.30	9.05
14 [⌘]	6.58	5.93	6.14	6.48	8.28	9.02
21						
28						

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



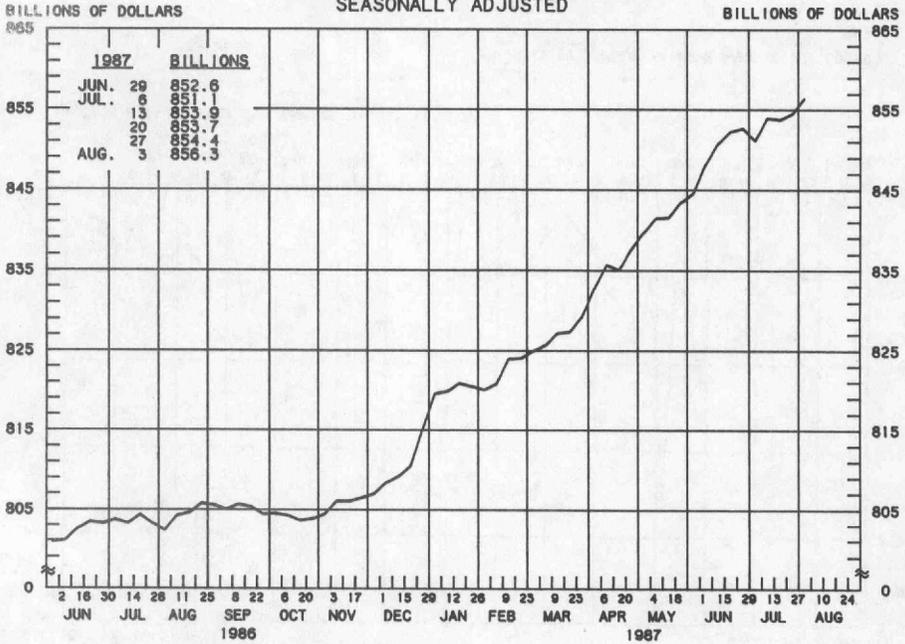
LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1987

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



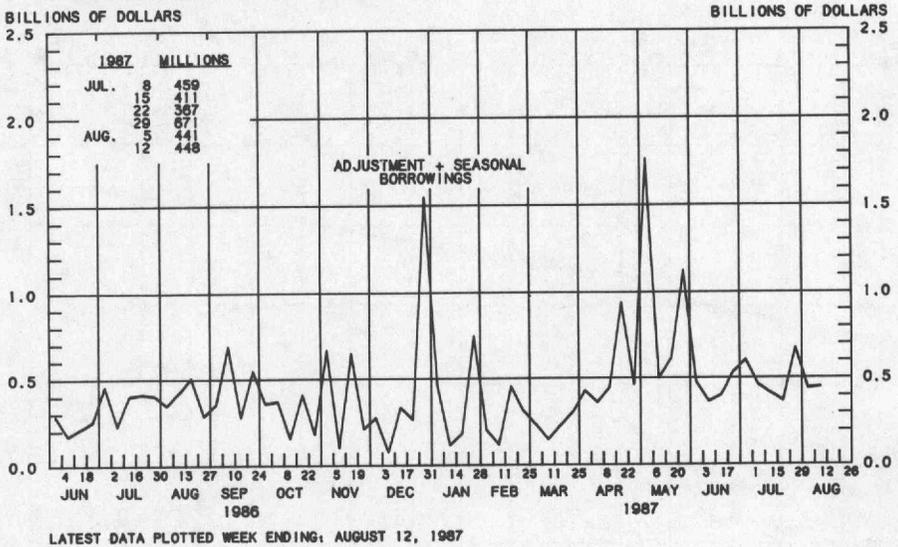
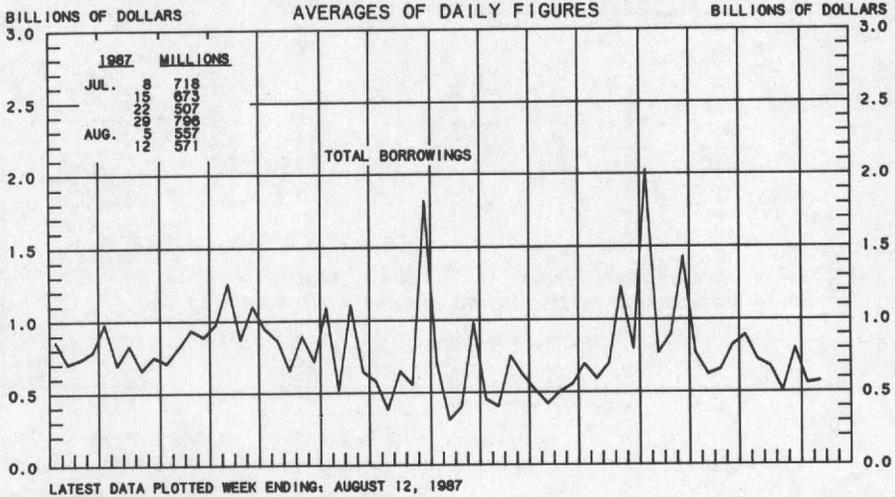
LATEST DATA PLOTTED WEEK ENDING: AUGUST 3, 1987

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:	8/4/86	11/3/86	1/5/87	2/2/87	3/2/87	4/6/87	5/4/87	6/1/87
1/ 5/87	3.0							
2/ 2/87	4.3	8.4						
3/ 2/87	4.4	7.6	8.2					
4/ 6/87	4.8	7.5	7.9	6.4				
5/ 4/87	5.6	8.4	9.1	8.4	9.9			
6/ 1/87	6.0	8.5	9.1	8.6	9.7	11.2		
7/ 6/87	6.5	8.9	9.6	9.3	10.3	11.4	10.6	
8/ 3/87	6.4	8.5	8.9	8.5	9.2	9.7	8.7	8.4

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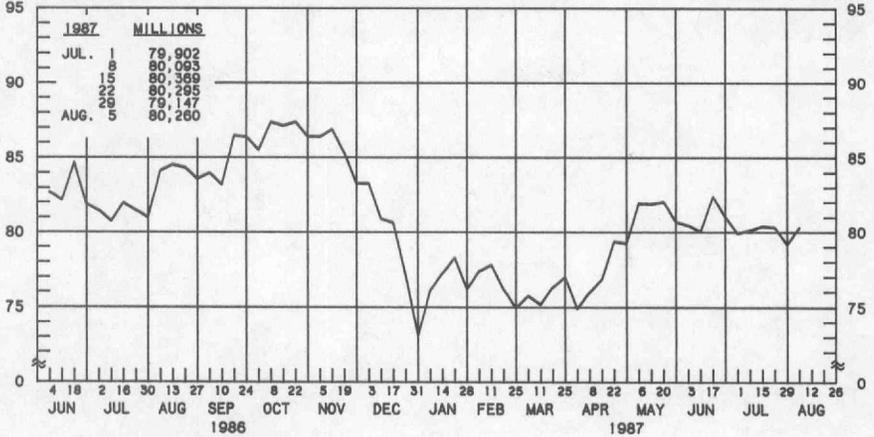
BORROWINGS FROM FEDERAL RESERVE BANKS



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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES

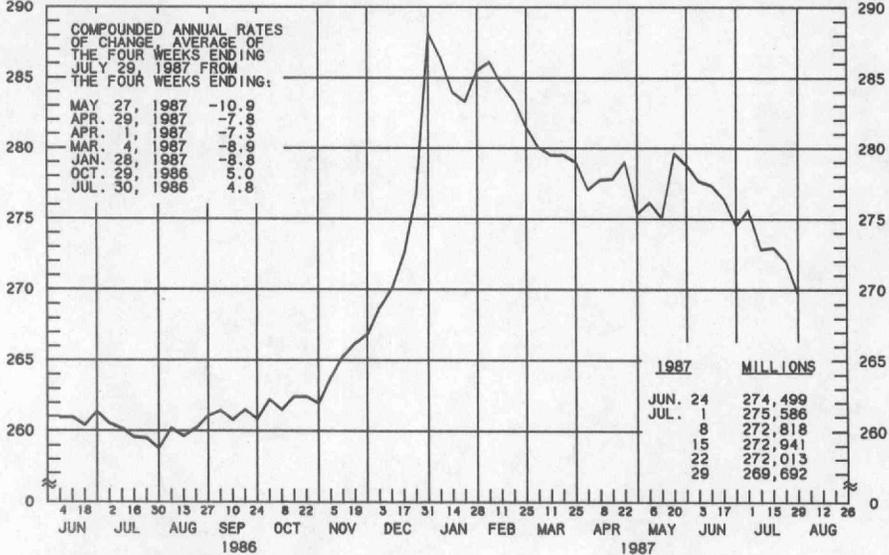
BILLIONS OF DOLLARS NOT SEASONALLY ADJUSTED BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: AUGUST 5, 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 29, 1987

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

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

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