

VMF

RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

U.S. Financial Data

August 27, 1987

SEP 02 1987

THE WEEK'S HIGHLIGHTS:

- ✓ *The nation's money stock (M1) rose \$1.2 billion during the week ending August 17.*
- ✓ *Consumer prices rose at a 2.9 percent annual rate in July, the lowest monthly increase this year. Such prices were up 4 percent from a year earlier.*
- ✓ *The nation's real GNP growth in the second quarter of this year was revised downward from a 2.6 to a 2.3 percent rate. The revision primarily reflected a smaller rise in net exports than previously reported.*
- ✓ *The U.S. government budget deficit was \$22.27 billion in July, about the same as a year earlier. For the first 10 months of the current fiscal year, the deficit was \$141.71 billion, down from \$189.05 billion during the same period last year.*
- ✓ *Real gross weekly earnings of U.S. workers fell 0.3 percent in July and were about the same as in April. The July level of real earnings was 1.2 percent lower than a year earlier.*

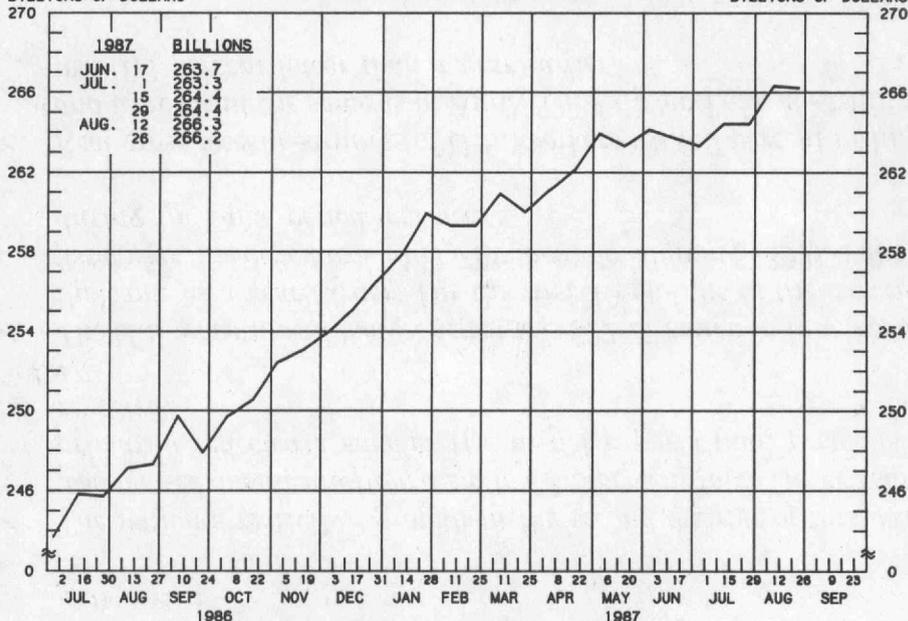


ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: AUGUST 26, 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:

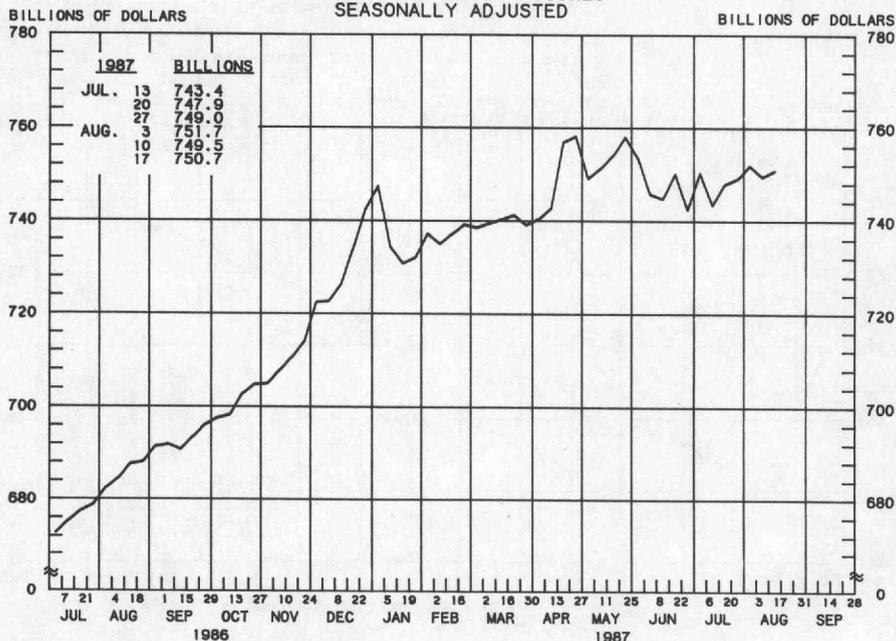
8/27/86 11/19/86 1/28/87 2/25/87 3/25/87 4/22/87 5/20/87 7/1/87

TO THE AVERAGE OF
TWO MAINTENANCE
PERIODS ENDING:

1/28/87	11.6							
2/25/87	10.0	10.0						
3/25/87	9.5	9.2	4.1					
4/22/87	9.0	8.5	4.6	5.9				
5/20/87	9.2	8.8	6.0	7.4	8.0			
7/1/87	7.8	7.0	4.3	4.8	4.3	3.8		
7/29/87	7.6	6.8	4.3	4.7	4.4	4.0	1.6	
8/26/87	7.7	7.1	5.0	5.5	5.3	5.3	3.9	7.1

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: AUGUST 17, 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)

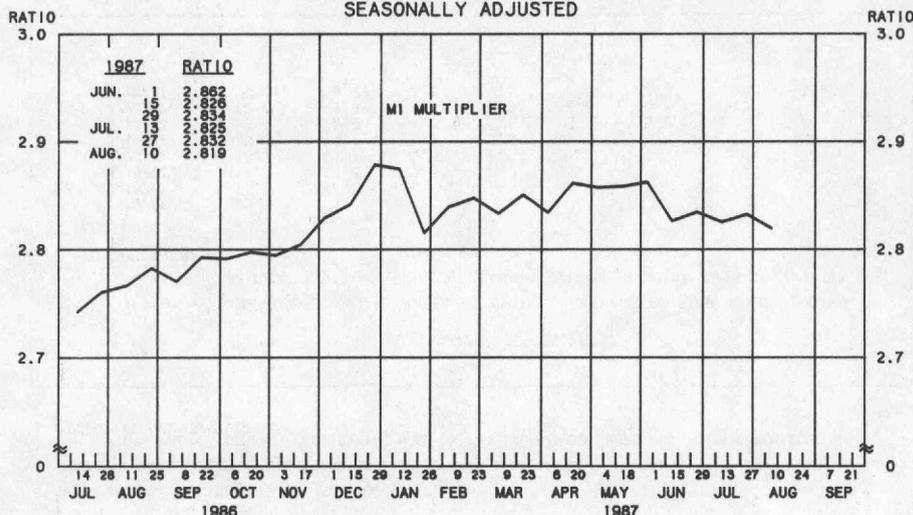
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

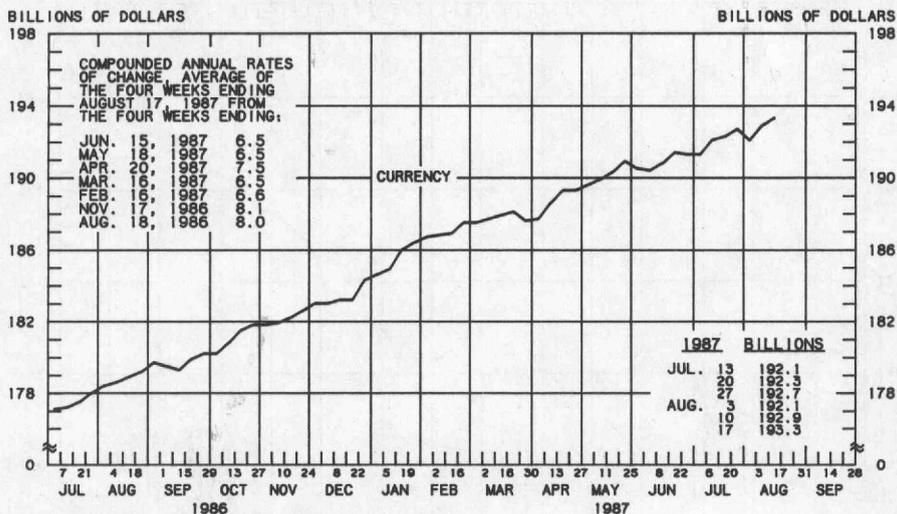
	8/18/86	11/17/86	1/19/87	2/16/87	3/16/87	4/20/87	5/18/87	6/15/87
1/19/87		20.3						
2/16/87		15.8	17.0					
3/16/87		14.7	14.6	0.5				
4/20/87		13.7	13.1	3.3	7.6			
5/18/87		13.9	13.5	6.1	10.0	11.3		
6/15/87		12.0	10.9	4.0	6.5	6.2	5.2	
7/20/87		10.0	8.3	2.0	3.5	2.6	0.7	-5.3
8/17/87		9.8	8.2	2.7	4.1	3.5	2.3	-1.5
								-0.2

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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: AUGUST 10, 1987



LATEST DATA PLOTTED WEEK ENDING: AUGUST 17, 1987

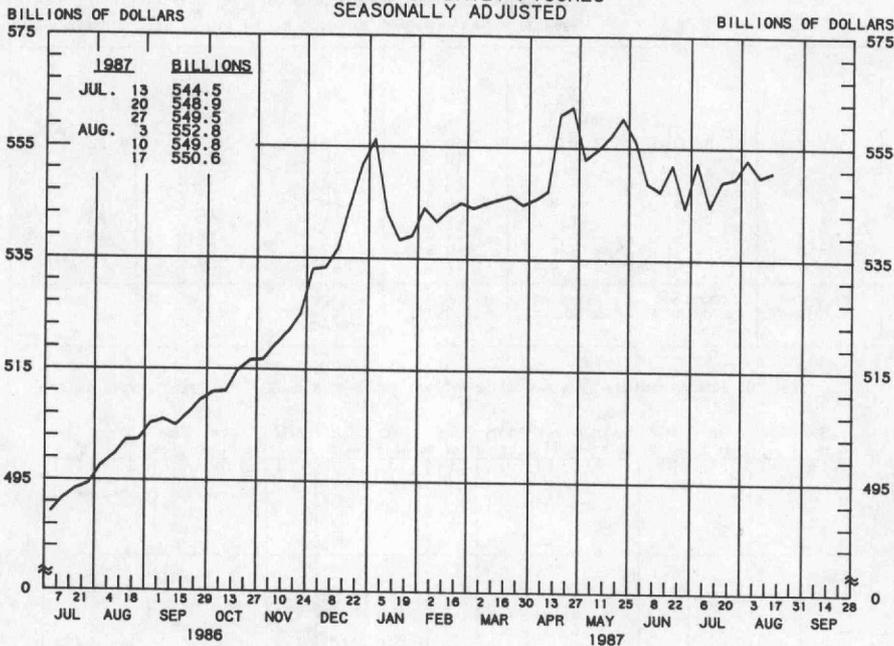
^{1/} RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

^{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: AUGUST 17, 1987

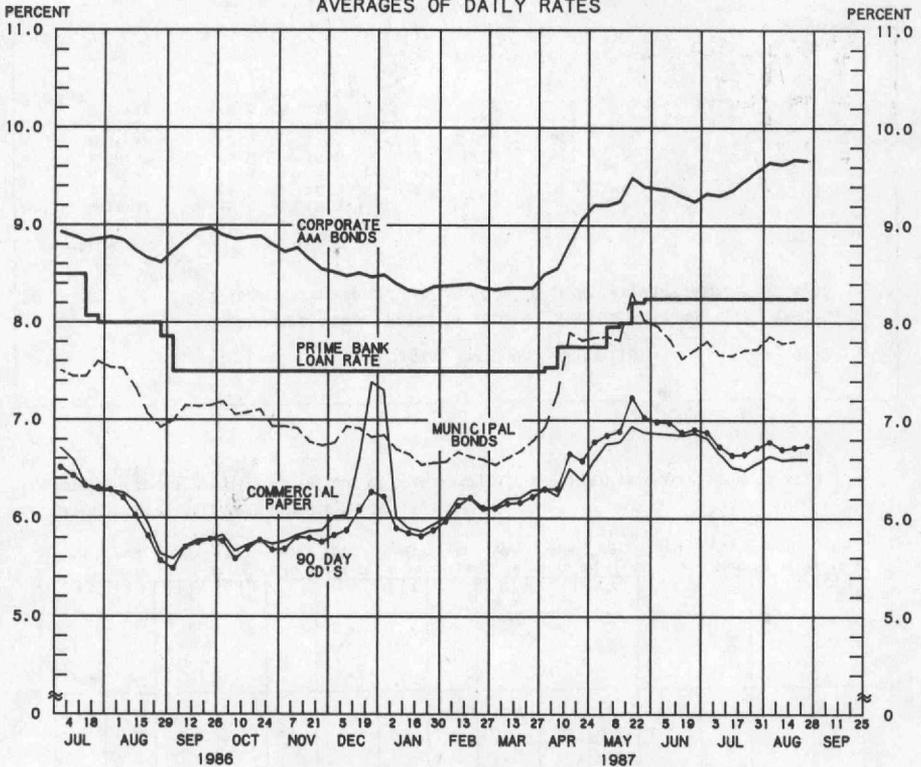
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	8/18/86	11/17/86	1/19/87	2/16/87	3/16/87	4/20/87	5/18/87	6/15/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/19/87	24.8							
2/16/87	18.3	19.3						
3/16/87	16.7	16.3	-2.8					
4/20/87	15.6	14.7	1.7	8.4				
5/18/87	15.9	15.2	5.3	11.3	13.2			
6/15/87	13.4	11.8	2.6	6.4	6.2	4.2		
7/20/87	10.7	8.4	0.1	2.4	1.4	-1.5	-9.2	
8/17/87	10.5	8.3	1.1	3.2	2.5	0.6	-4.2	-2.5

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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 26, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
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	6.84	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	9.63	10.76	7.79
21	6.72	6.60	6.61	9.68	10.77	7.81
28 *	6.74	6.60	6.61	9.67	10.79	N.A.
SEP. 4						
11						
18						
25						

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

* AVERAGES OF RATES AVAILABLE

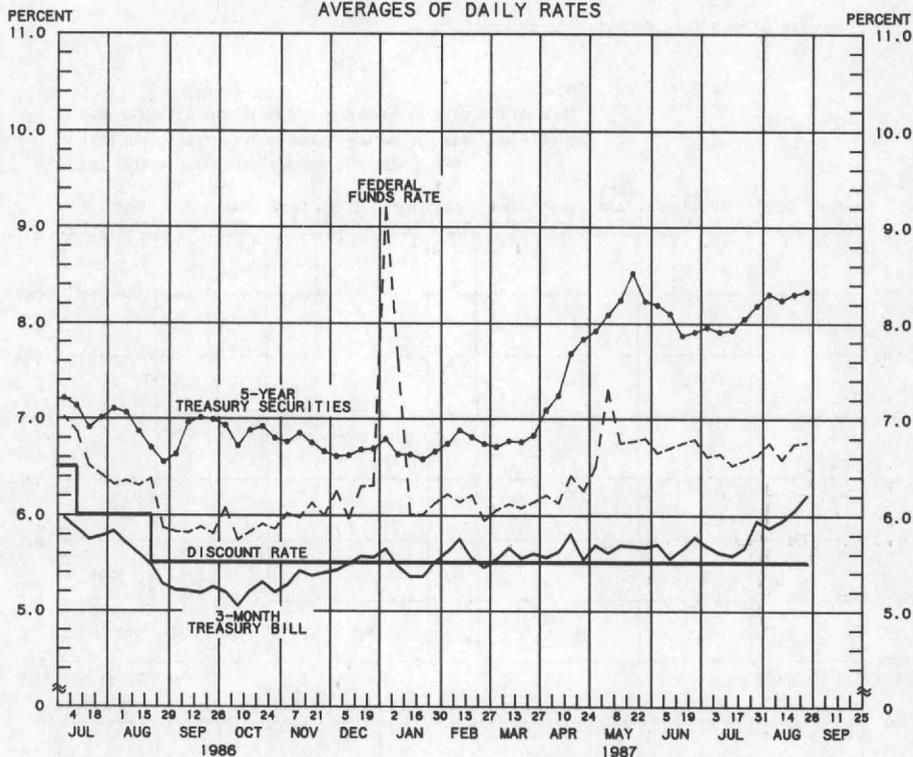
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



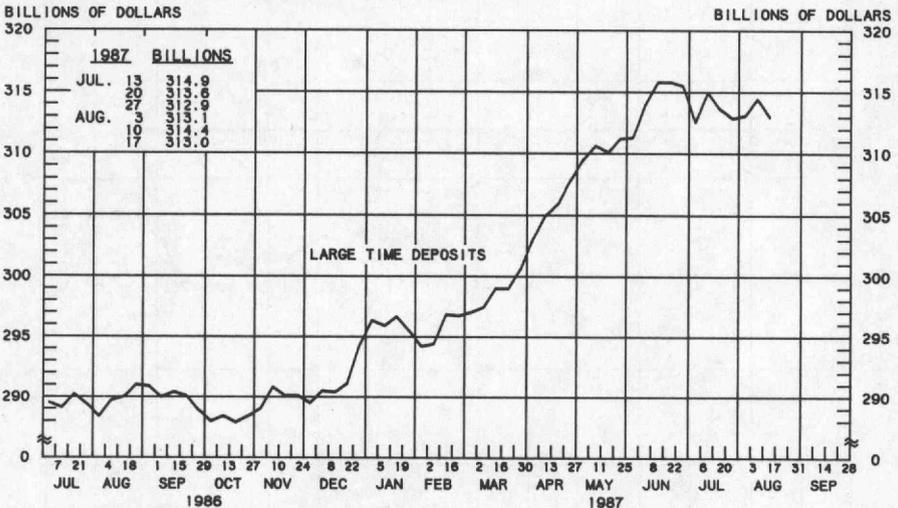
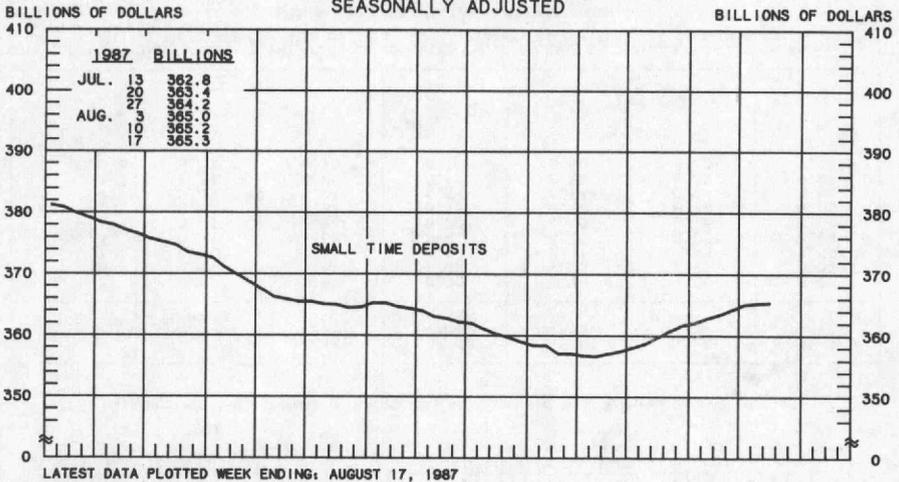
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: AUGUST 28, 1987.

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
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	5.94	6.14	6.47	8.24	8.95
21	6.74	6.05	6.12	6.53	8.30	8.99
28 <small>⌘</small>	6.76	6.20	6.16	6.60	8.33	9.03
SEP. 4						
11						
18						
25						

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 17, 1987

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

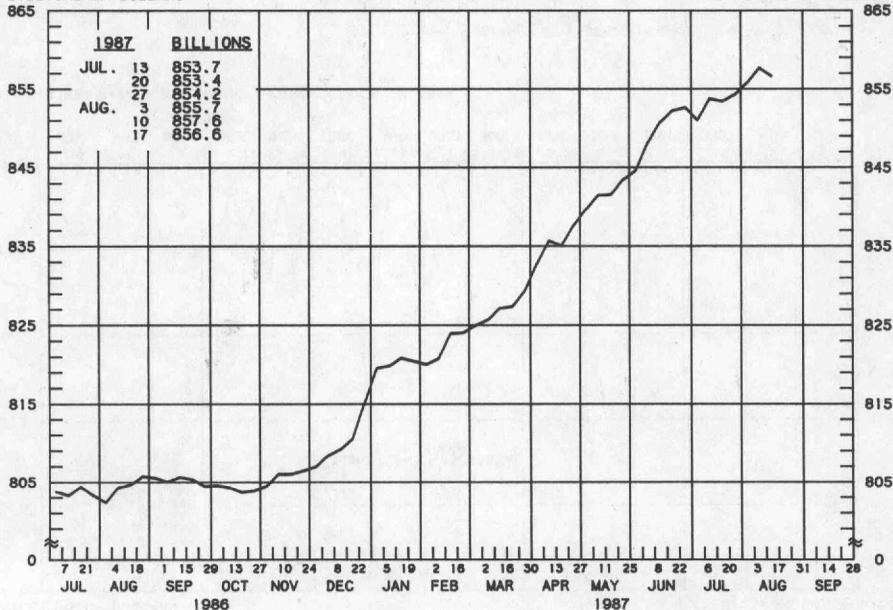
^{2/} TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: AUGUST 17, 1987

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

TOTAL TIME DEPOSITS

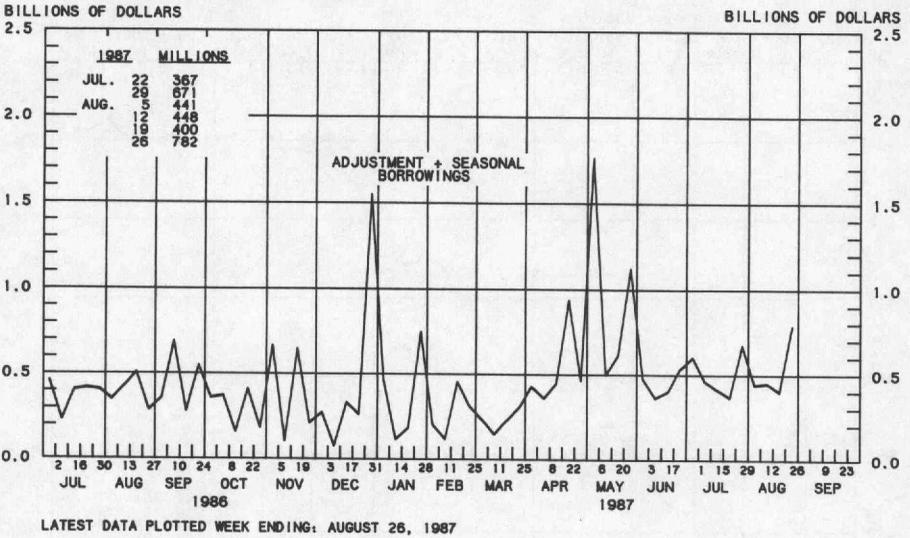
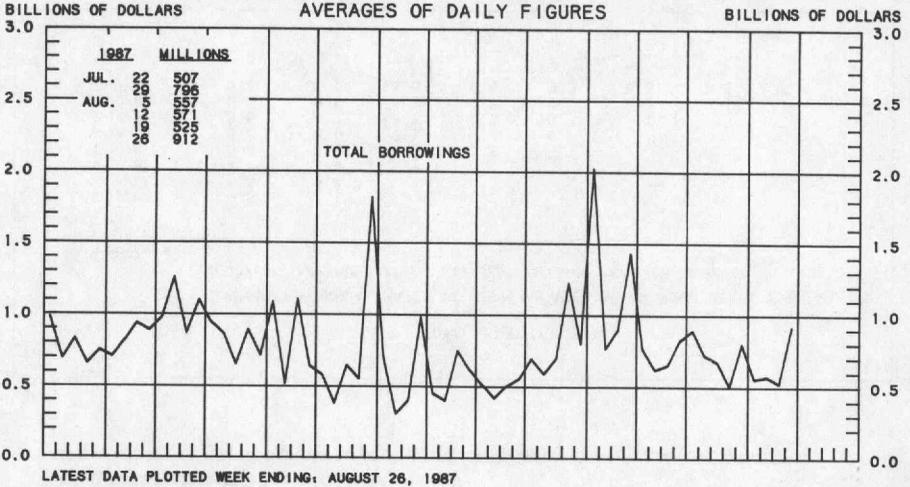
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:
8/18/86 11/17/86 1/19/87 2/16/87 3/16/87 4/20/87 5/18/87 6/15/87

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

1/19/87	4.5								
2/16/87	4.5	8.3							
3/16/87	4.7	7.9	5.4						
4/20/87	5.5	8.4	7.2	8.6					
5/18/87	6.1	8.9	8.1	9.4	10.7				
6/15/87	6.5	9.1	8.7	9.8	10.7	11.1			
7/20/87	6.6	8.9	8.5	9.3	9.9	9.7	9.1		
8/17/87	6.5	8.5	8.0	8.6	9.0	8.6	7.8	6.5	

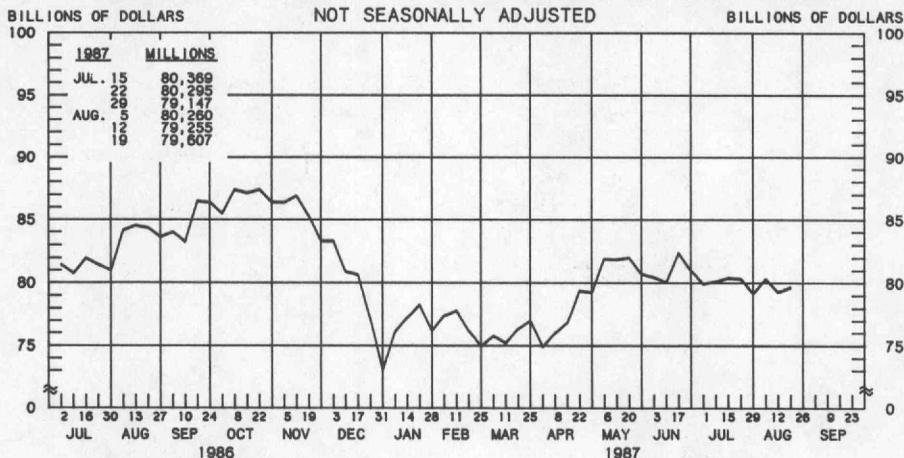
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BORROWINGS FROM FEDERAL RESERVE BANKS



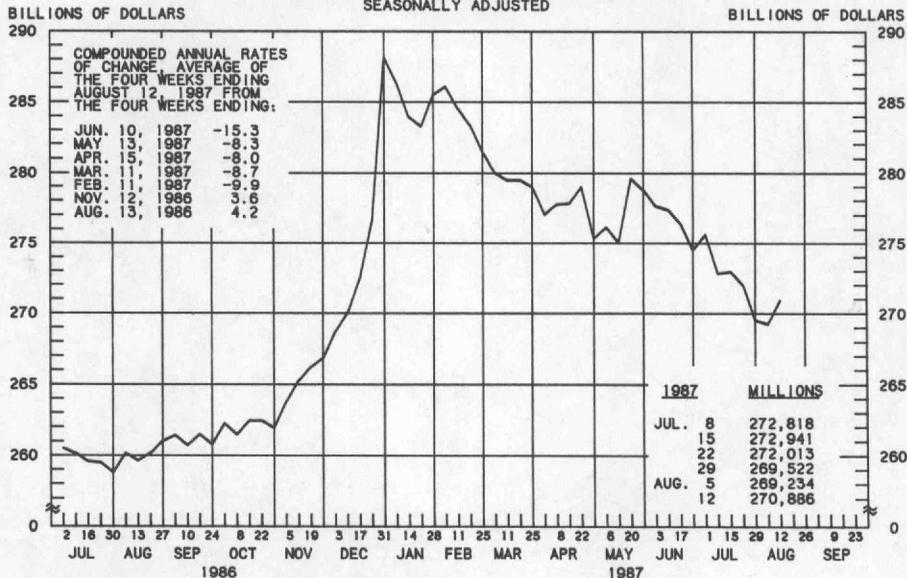
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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: AUGUST 19, 1987

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



LATEST DATA PLOTTED WEEK ENDING: AUGUST 12, 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