

RESEARCH LIBRARY

Federal Reserve Bank
of St. Louis

U.S. Financial Data

SEP 08 1987

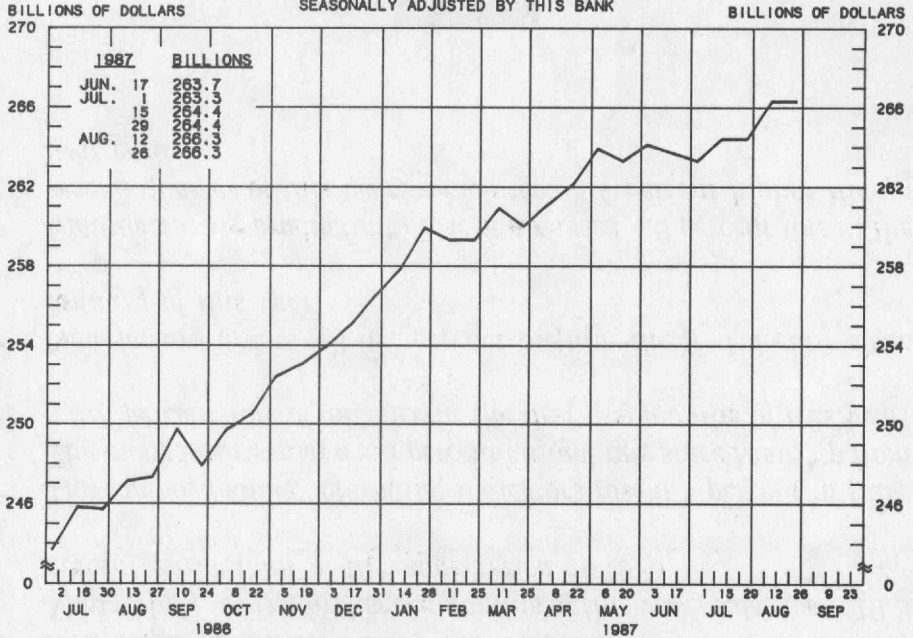
September 3, 1987

THE WEEK'S HIGHLIGHTS:

- ✓ *Business loans at weekly reporting large commercial banks rose slightly over the two weeks ending August 19, after declining for most of this year. In the latest four-week period, business loans were 4 percent higher than a year earlier.*
- ✓ *New single-family home sales rose at a 9.7 percent annual rate from May to July. In the first seven months of this year, sales were 10.8 percent lower than in the same period of 1986.*
- ✓ *The composite index of leading indicators rose 0.5 percent in July. The index has risen at a 9.6 percent annual rate since May, up from a 5.6 percent rate of advance in the first five months of this year.*
- ✓ *New factory orders fell 0.2 percent in July, the first decline since January of this year.*
- ✓ *Manufacturing productivity rose at a revised 4.9 percent rate in the second quarter of this year, which was 3.4 percent higher than a year earlier.*



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: AUGUST 26, 1987

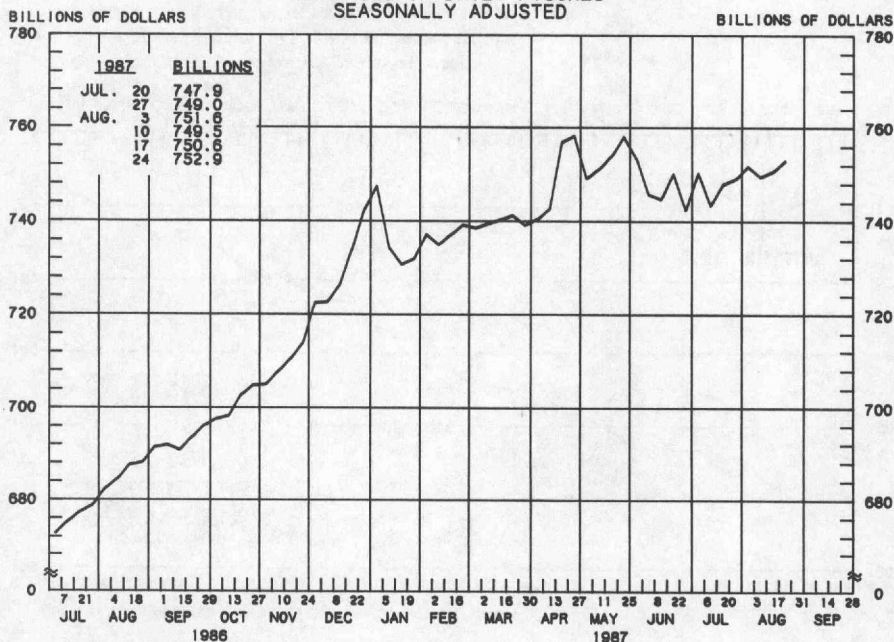
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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 24, 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.

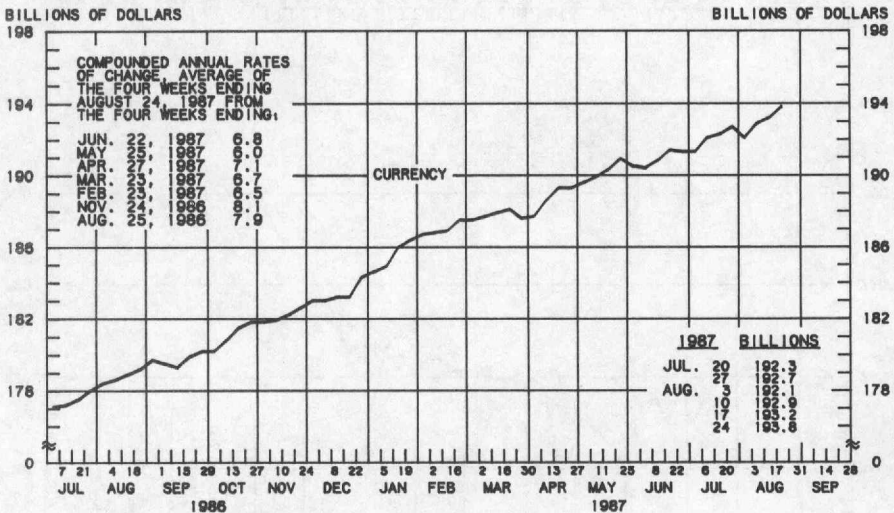
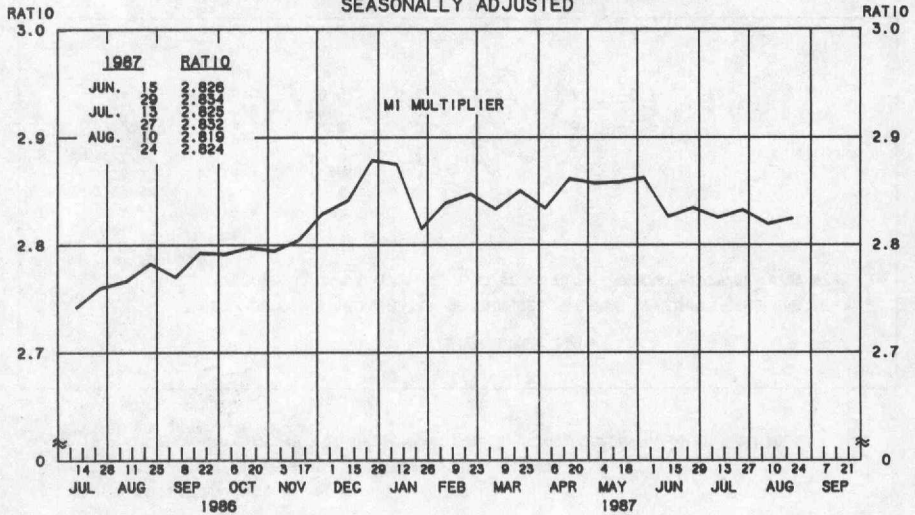
MONEY STOCK (M1)

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

	8/25/86	11/24/86	1/26/87	2/23/87	3/23/87	4/27/87	5/25/87	6/22/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/26/87	18.3							
2/23/87	15.6	16.7						
3/23/87	14.1	13.8	3.4					
4/27/87	14.2	14.0	7.5	10.1				
5/25/87	13.3	12.7	7.2	8.9	10.8			
6/22/87	11.2	9.8	4.3	4.8	4.8	-0.9		
7/27/87	9.8	8.1	3.2	3.4	3.1	-1.0	-4.1	
8/24/87	9.6	8.0	3.6	3.9	3.7	0.7	-1.0	2.1

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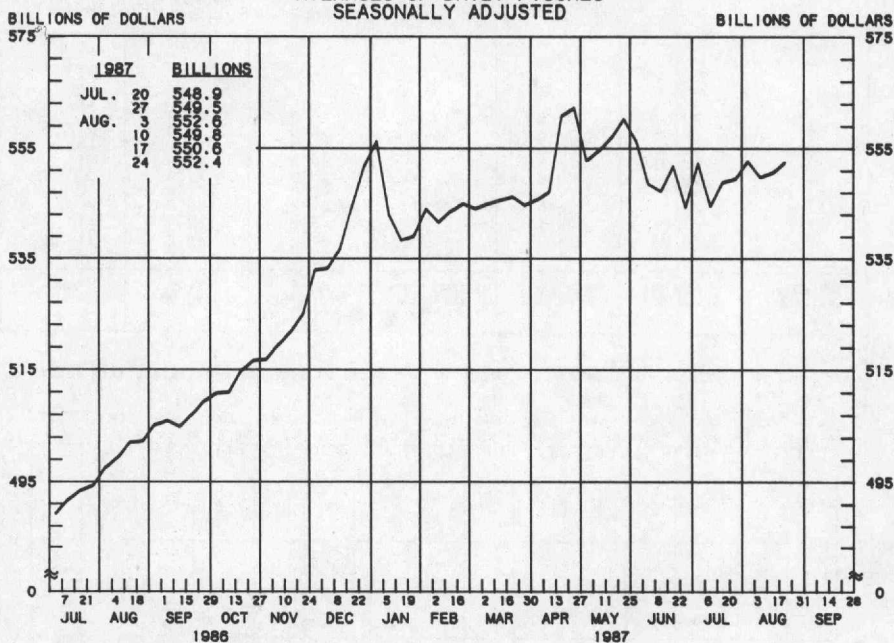
MONEY MULTIPLIER 1/ CURRENCY COMPONENT OF MONEY STOCK 2/ AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



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TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: AUGUST 24, 1987

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

TOTAL CHECKABLE DEPOSITS

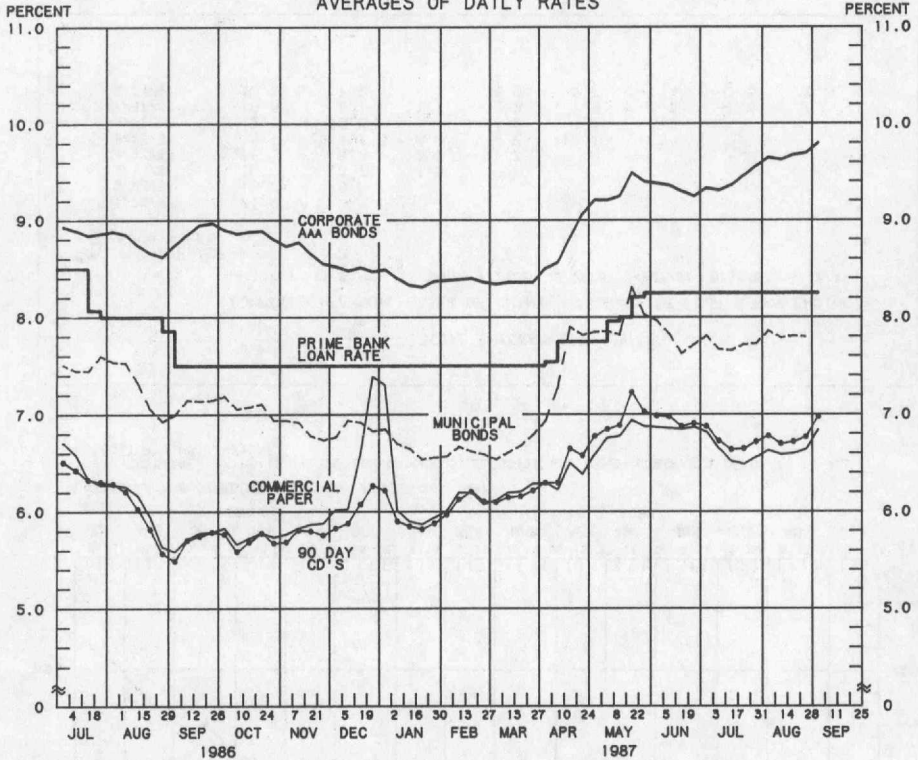
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	8/25/86	11/24/86	1/26/87	2/23/87	3/23/87	4/27/87	5/25/87	6/22/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/26/87	21.9							
2/23/87	18.0	18.7						
3/23/87	16.0	15.1	1.3					
4/27/87	16.3	15.8	7.5	11.7				
5/25/87	15.1	14.1	6.9	9.6	12.1			
6/22/87	12.3	10.3	3.1	4.2	4.2	-3.6		
7/27/87	10.5	8.1	1.7	2.3	1.9	-3.7	-7.4	
8/24/87	10.2	7.9	2.3	2.9	2.7	-1.4	-3.3	0.5

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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 ***
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	9.63	10.76	7.79
21	6.72	6.60	6.61	9.68	10.77	7.81
28	6.77	6.64	6.69	9.70	10.82	7.80
SEP. 4 *	6.98	6.84	6.89	9.80	10.92	N.A.
11						
18						
25						

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

* AVERAGES OF RATES AVAILABLE

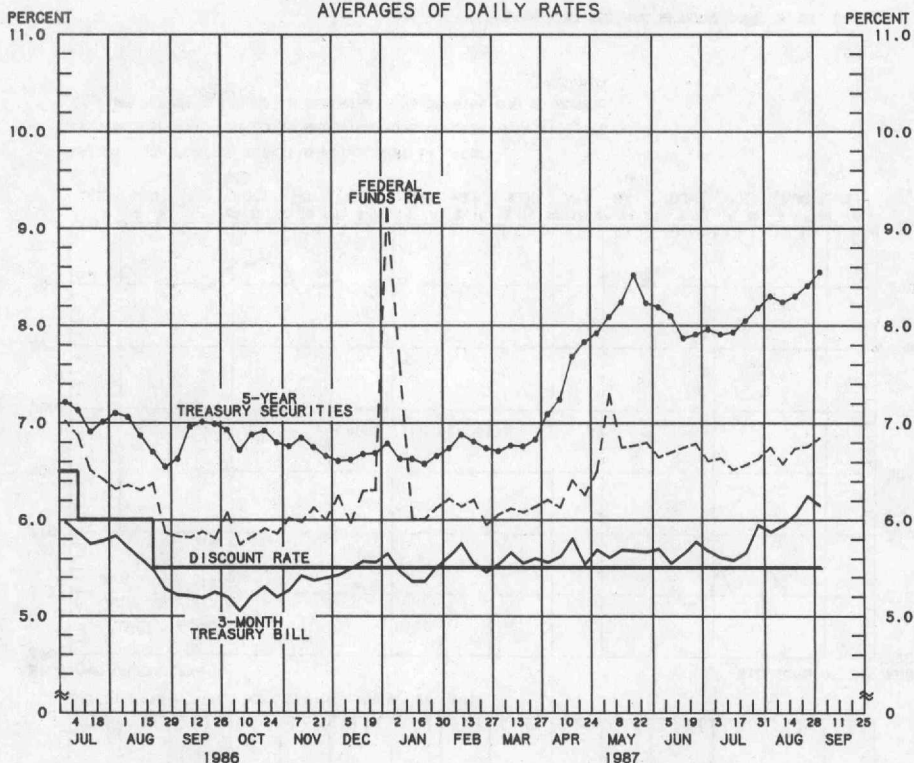
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



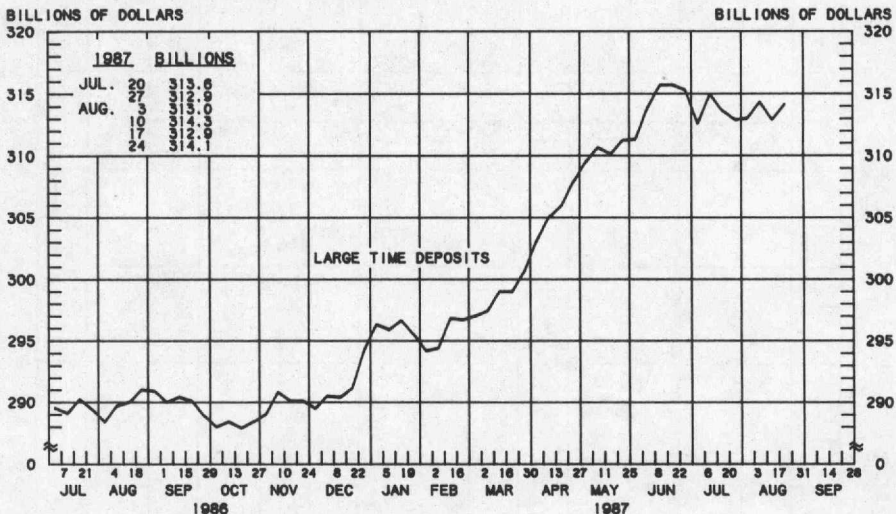
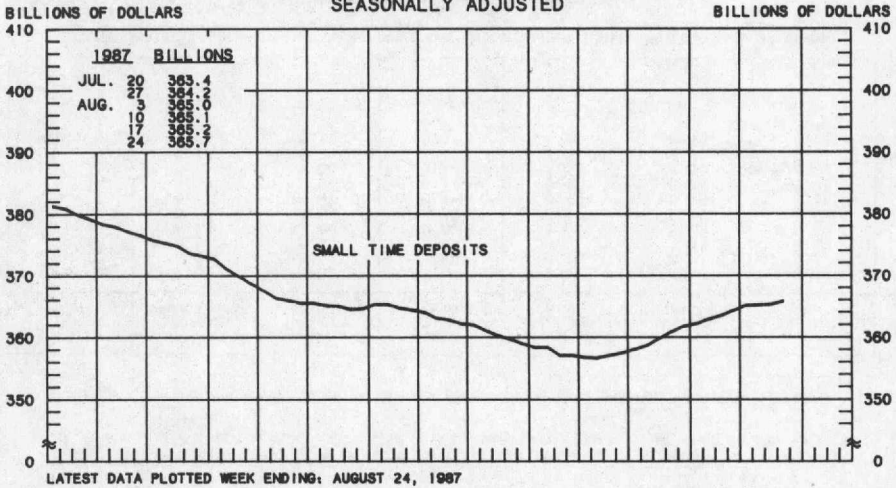
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: SEPTEMBER 4, 1987.

1987	FEDERAL FUNDS %	3-MONTH TREASURY BILL %	6-MONTH TREASURY BILL %	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	6.76	6.24	6.16	6.65	8.41	9.11
SEP. 4 *	6.85	6.15	6.34	6.79	8.55	9.36
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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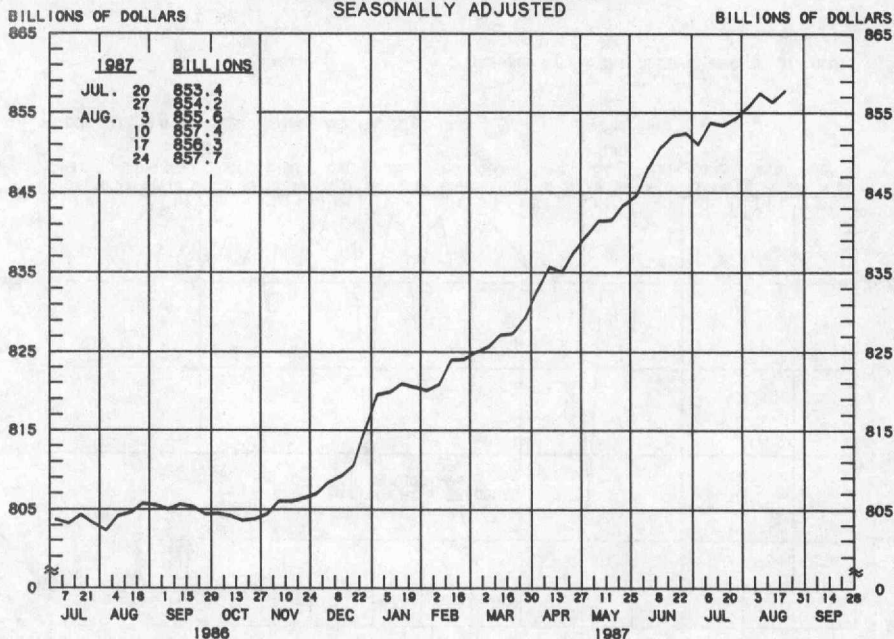
COMMERCIAL BANK
 SMALL TIME DEPOSITS ^{1/}
 LARGE TIME DEPOSITS ^{2/}
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



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



LATEST DATA PLOTTED WEEK ENDING: AUGUST 24, 1987

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

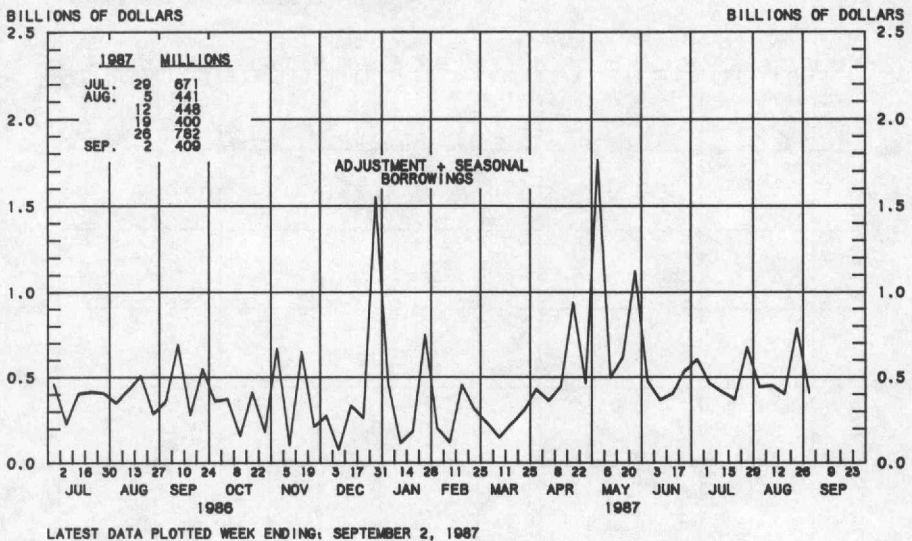
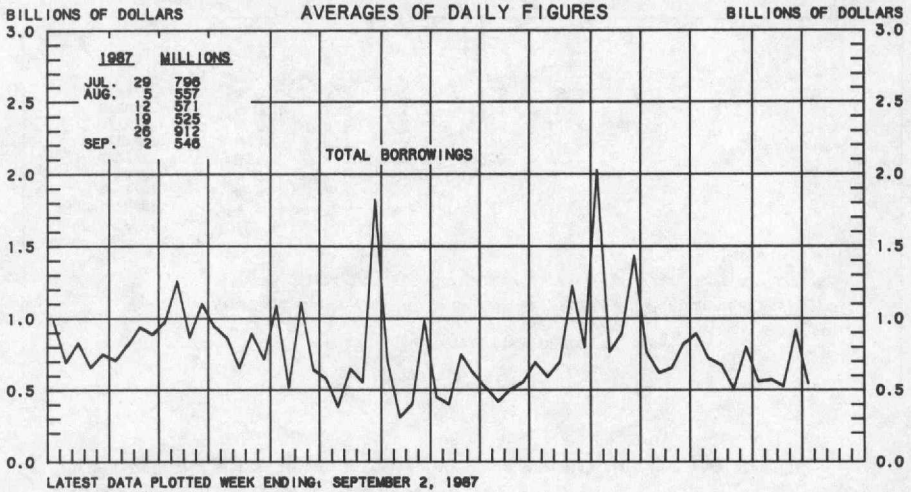
TOTAL TIME DEPOSITS

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

	8/25/86	11/24/86	1/26/87	2/23/87	3/23/87	4/27/87	5/25/87	6/22/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
1/26/87	4.7							
2/23/87	4.5	8.4						
3/23/87	4.8	8.0	4.9					
4/27/87	5.8	8.9	7.6	9.5				
5/25/87	6.2	9.1	8.2	9.7	11.2			
6/22/87	6.7	9.5	8.9	10.2	11.4	11.1		
7/27/87	6.6	8.9	8.2	9.1	9.7	8.9	8.2	
8/24/87	6.5	8.5	7.9	8.6	9.0	8.1	7.5	5.6

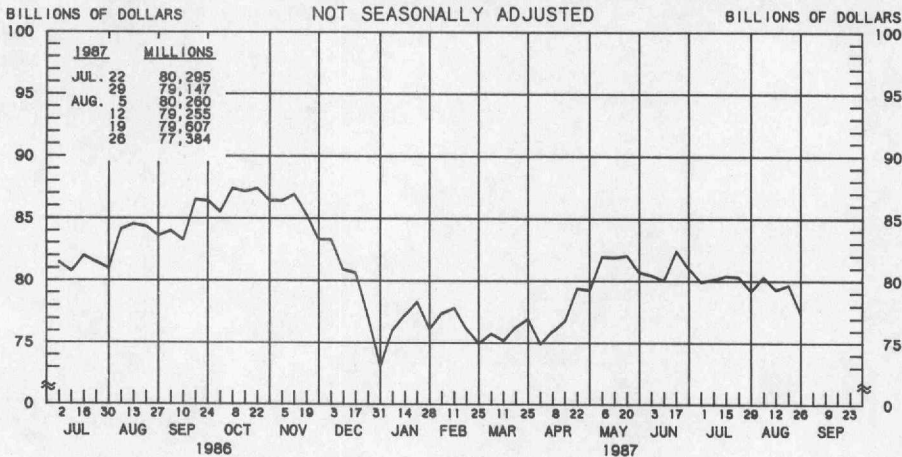
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BORROWINGS FROM FEDERAL RESERVE BANKS

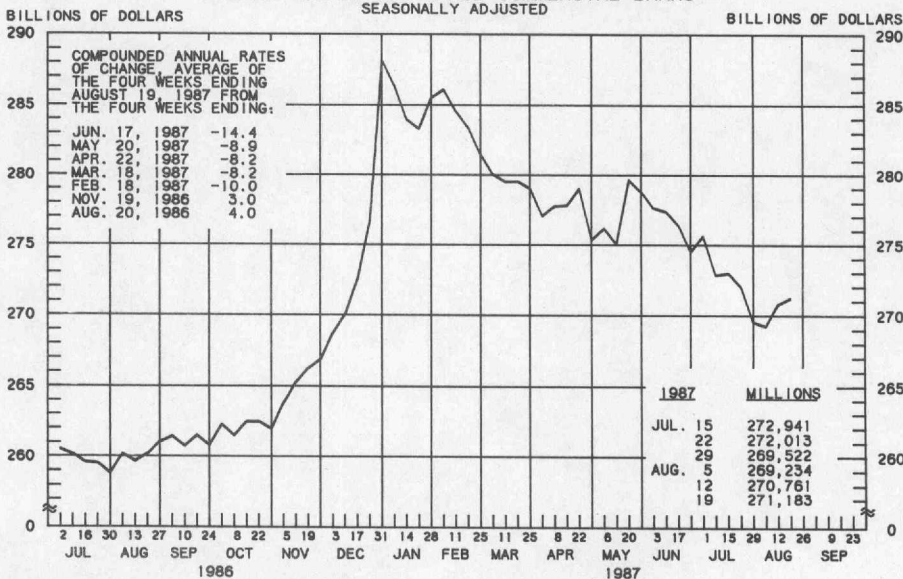


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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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



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

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

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