

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

U.S. Financial Data

SEP 14 1987

September 10, 1987

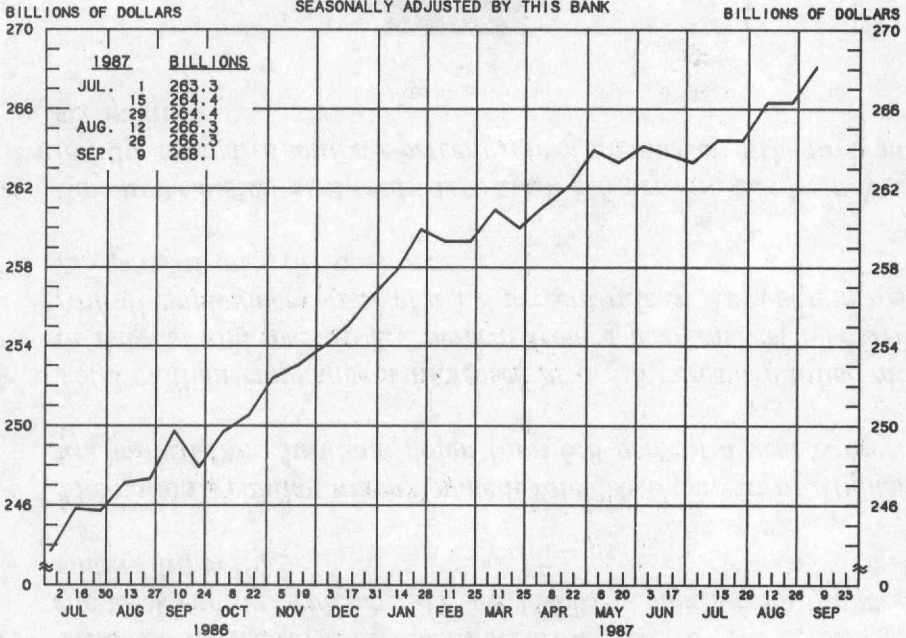
THE WEEK'S HIGHLIGHTS:

- ✓ *The Federal Reserve discount rate was raised to 6 percent on September 4, after remaining at 5.50 percent since August 1986. This increase was only the second since May 1981 when the discount rate was 14 percent.*
- ✓ *Yields on long-term government securities rose to 9.73 percent for the week ending September 11, up 118 basis points from the week ending June 19.*
- ✓ *The nation's civilian unemployment rate was 6 percent in August, unchanged from July and down from 6.8 percent a year earlier.*
- ✓ *Total civilian employment increased at a 3.8 percent annual rate in August and was up 2.7 percent from a year earlier. Nonfarm payroll employment grew at a 1.8 percent rate in August and rose 2.5 percent over the past year.*
- ✓ *Consumer installment credit rose at an 8.5 percent rate from May to July, compared with a 2 percent rate of advance over the previous six months.*



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: SEPTEMBER 9, 1987

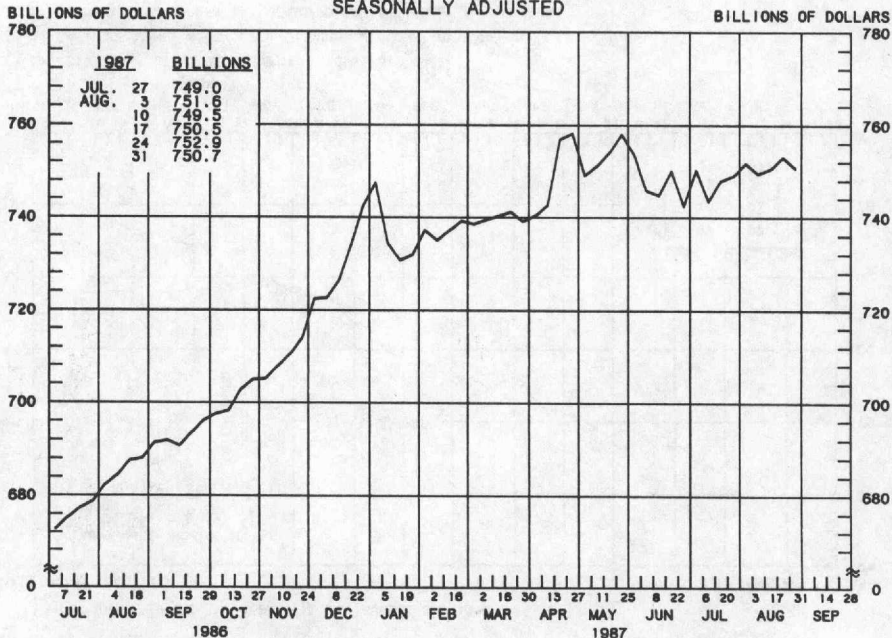
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	9/10/86	12/3/86	2/11/87	3/11/87	4/8/87	5/6/87	6/3/87	7/15/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
2/11/87	10.9								
3/11/87	9.6	10.0							
4/8/87	8.6	8.3	2.5						
5/6/87	9.1	9.1	5.8	7.5					
6/3/87	8.5	8.2	5.2	6.1	8.0				
7/15/87	7.4	6.8	4.0	4.3	4.8	1.8			
8/12/87	7.4	6.9	4.5	4.9	5.4	3.4	3.4		
9/9/87	7.5	7.1	5.1	5.5	6.1	4.7	5.0	8.4	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED**



LATEST DATA PLOTTED WEEK ENDING: AUGUST 31, 1987

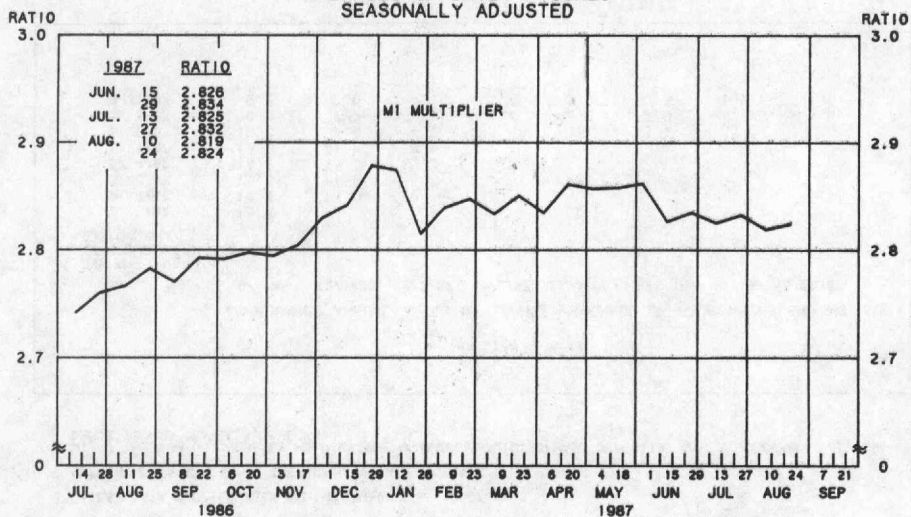
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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

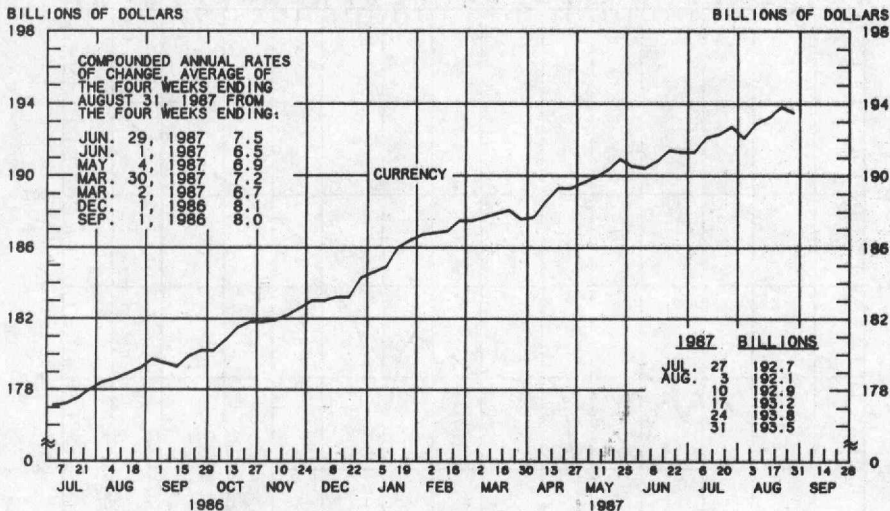
MONEY STOCK (M1)								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	9/1/86	12/1/86	2/2/87	3/2/87	3/30/87	5/4/87	6/1/87	6/29/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/ 2/87	16.4							
3/ 2/87	14.9	14.0						
3/30/87	13.5	11.8	5.9					
5/ 4/87	14.1	13.1	10.3	11.7				
6/ 1/87	13.1	11.7	8.8	9.4	11.5			
6/29/87	10.3	7.9	4.2	3.5	3.1	-5.1		
8/ 3/87	9.5	7.2	4.0	3.4	3.2	-2.0	-4.6	
8/31/87	9.2	7.0	4.1	3.7	3.5	-0.3	-1.7	4.1

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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: AUGUST 24, 1987



LATEST DATA PLOTTED WEEK ENDING: AUGUST 31, 1987

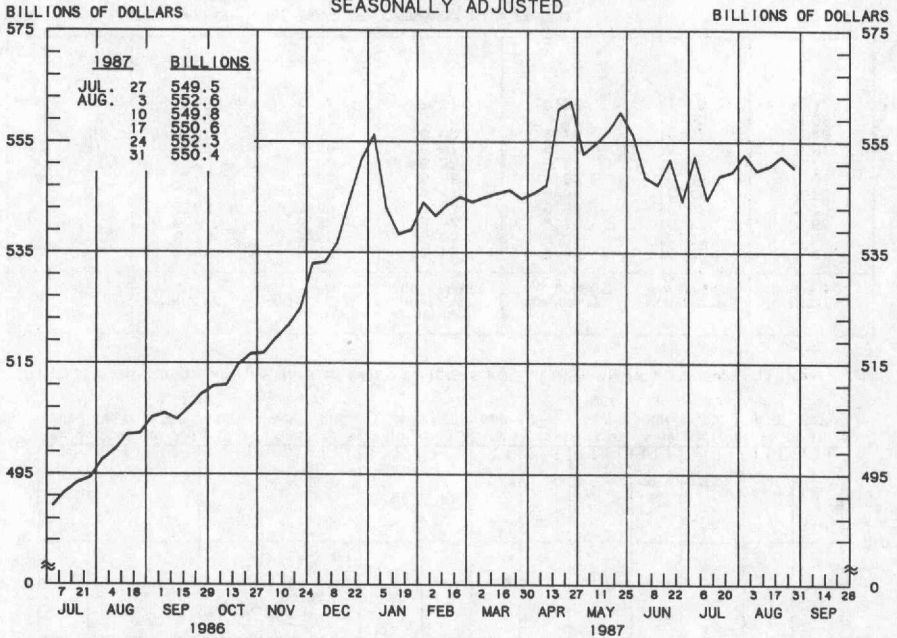
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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 31, 1987

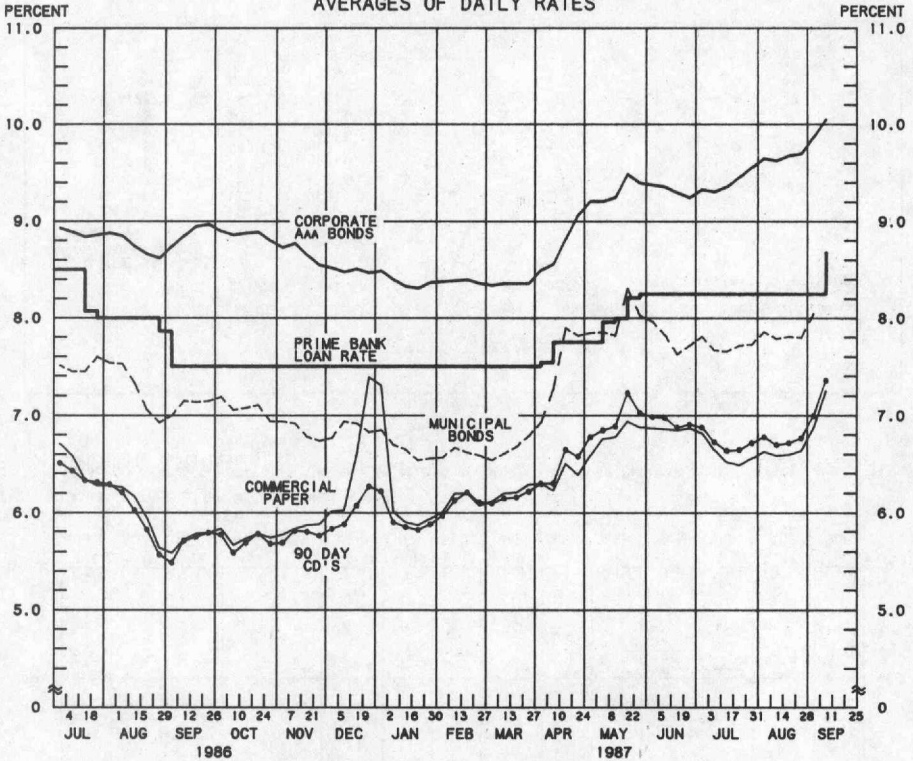
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS										
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:										
TO THE AVERAGE OF FOUR WEEKS ENDING:	2/ 2/87	3/ 2/87	3/30/87	5/ 4/87	6/29/87	8/ 3/87	8/31/87	9/1/86	12/1/86	2/2/87
	19.2									
	17.1	15.2								
	15.3	12.6	5.4							
	16.2	14.6	11.4	13.7						
	14.8	12.7	9.3	10.2	12.9					
	11.1	7.8	3.2	2.4	1.8	-8.9				
	10.1	6.9	2.9	2.3	1.9	-4.9	-8.1			
	9.7	6.7	3.2	2.7	2.4	-2.7	-4.4	3.1		

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: SEPTEMBER 11, 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	6.64	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	7.00	6.87	6.96	9.87	11.00	8.05
11 *	7.36	7.25	7.31	10.05	11.18	N.A.
18						
25						

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

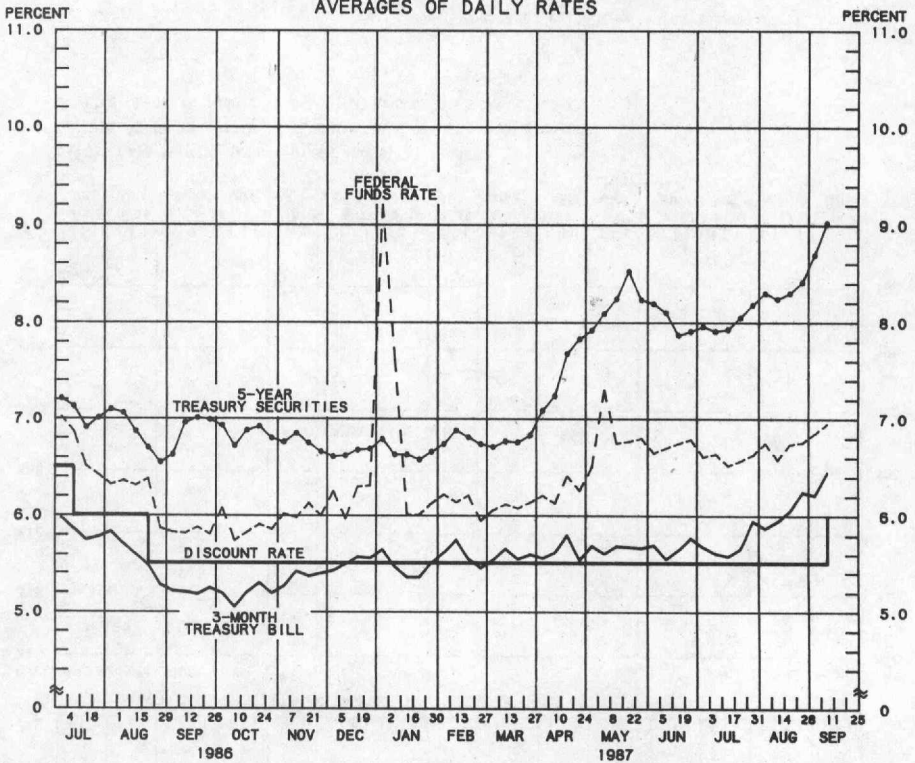
* AVERAGES OF RATES AVAILABLE

** 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



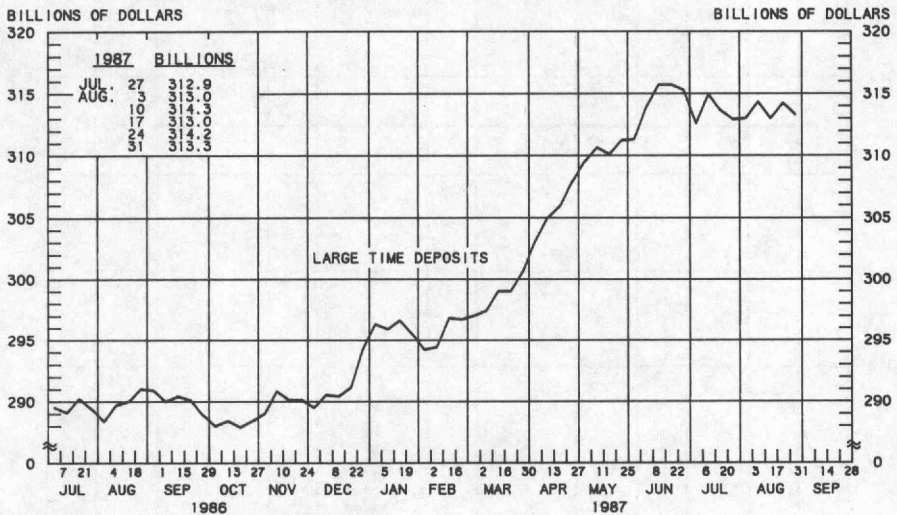
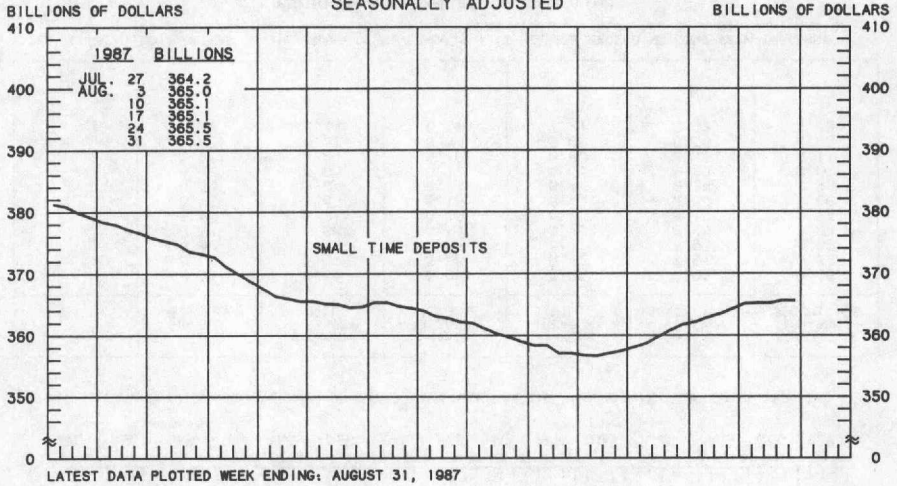
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: SEPTEMBER 11, 1987.

1987	FEDERAL FUNDS RATE	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	6.21	6.34	6.89	8.69	9.43
11 *	6.95	6.44	6.72	7.21	9.02	9.73
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

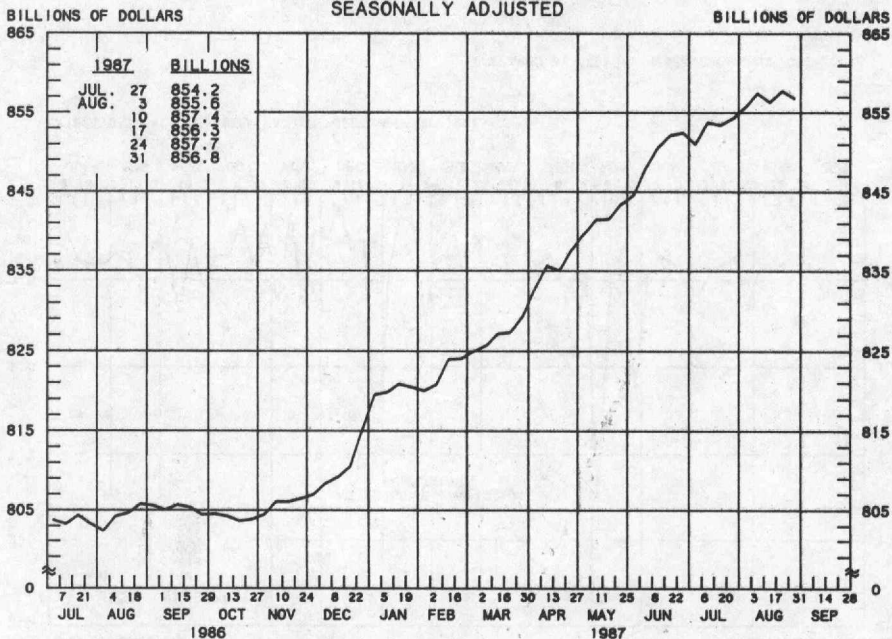


1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000
 2/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE

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COMMERCIAL BANK TOTAL TIME DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



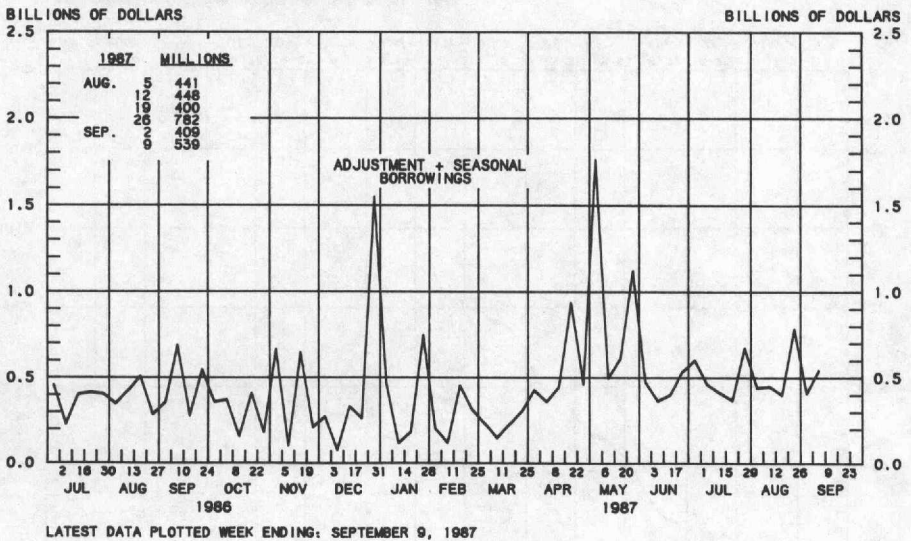
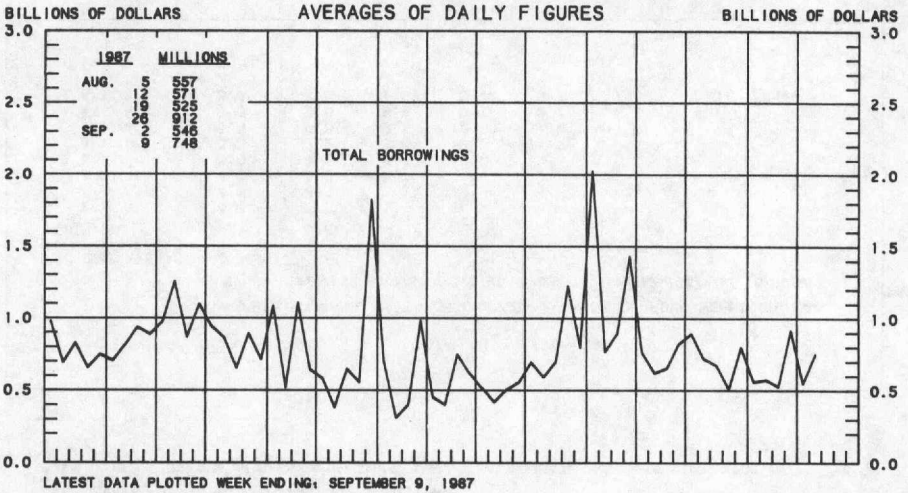
LATEST DATA PLOTTED WEEK ENDING: AUGUST 31, 1987

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:								
	9/1/86	12/1/86	2/2/87	3/2/87	3/30/87	5/4/87	6/1/87	6/29/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/ 2/87	4.6							
3/ 2/87	4.6	8.8						
3/30/87	4.9	8.2	5.7					
5/ 4/87	6.0	9.2	8.4	9.9				
6/ 1/87	6.3	9.2	8.6	9.7	11.2			
6/29/87	6.9	9.8	9.5	10.5	11.9	11.2		
8/ 3/87	6.6	9.0	8.4	9.1	9.7	8.5	8.1	
8/31/87	6.5	8.5	7.9	8.4	8.7	7.5	7.0	4.4

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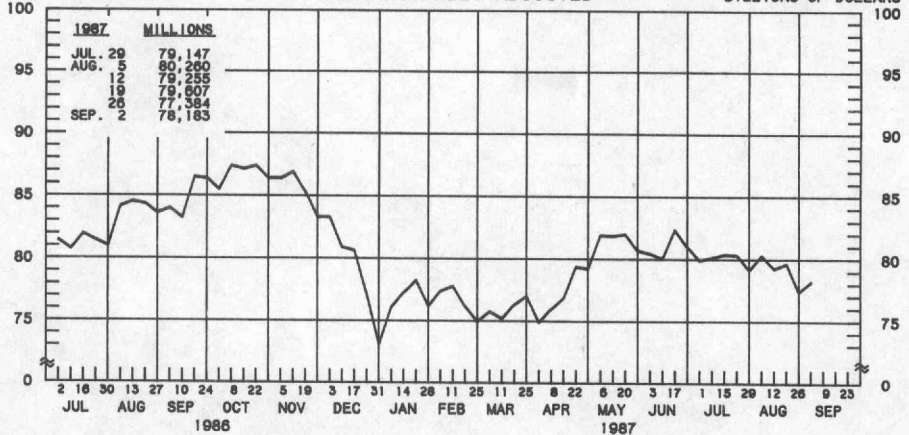
BORROWINGS FROM FEDERAL RESERVE BANKS



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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES

BILLIONS OF DOLLARS NOT SEASONALLY ADJUSTED BILLIONS OF DOLLARS

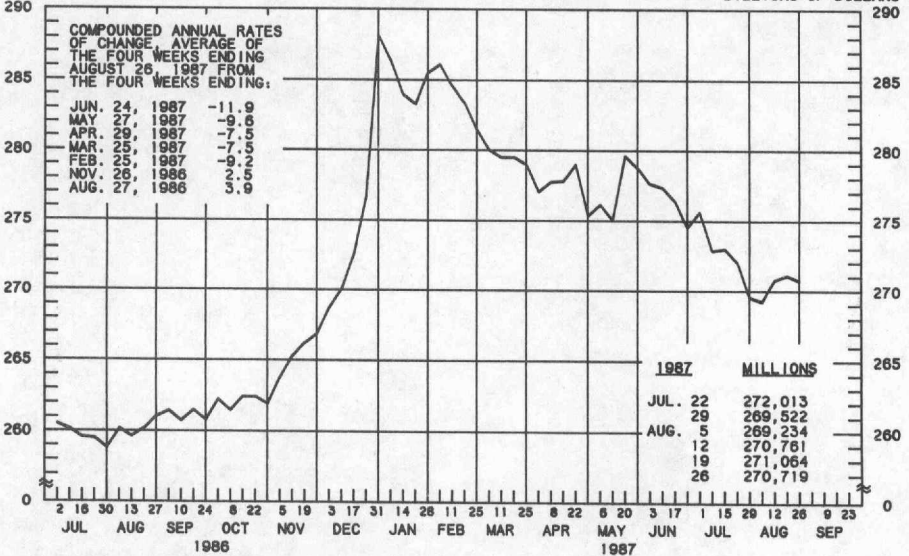


LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 2, 1987

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: AUGUST 26, 1987

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

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

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