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Federal Reserve Bank

of St. Louis

# U.S. Financial Data

SEP 28 1987 September 24, 1987

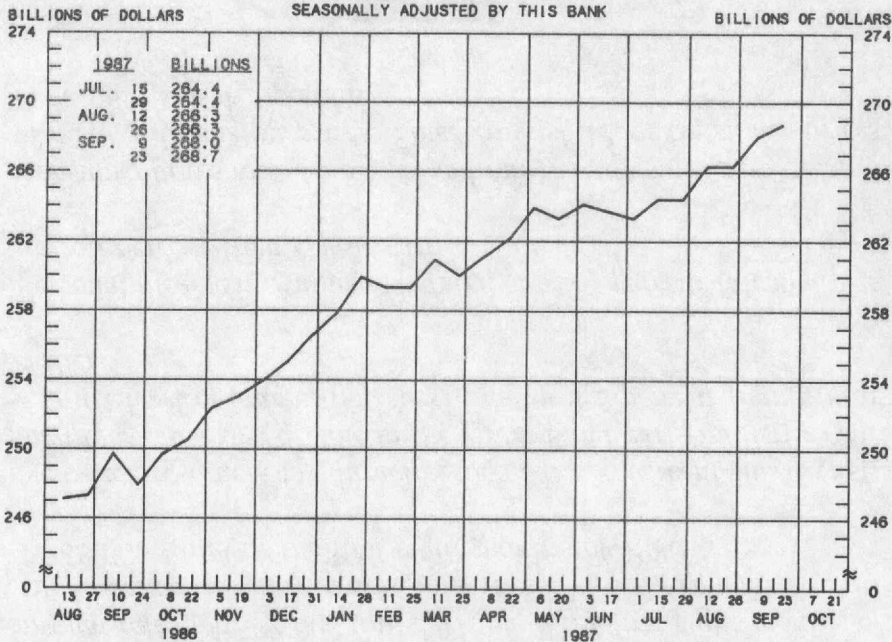
## THE WEEK'S HIGHLIGHTS:

- ✓ *The yield on corporate Aaa bonds has risen from 8.36 percent last March to 10.26 percent for the week ending September 25, the highest yield since November 1985.*
- ✓ *Housing starts fell 1.5 percent in August to a seasonally adjusted annual rate of 1,582,000 units. Through the first eight months of 1987, actual housing starts totaled 1,126,600, compared with 1,268,000 units in the first eight months of 1986.*
- ✓ *New factory orders for durable goods fell 3.1 percent in August, mainly because of a decline in the aircraft and parts industry. The August level of orders, however, was up 9.8 percent from a year earlier.*
- ✓ *Personal income in August advanced at a 5.8 percent rate and was up 5.5 percent from a year earlier.*
- ✓ *Consumer prices rose at a 5.8 percent rate in August, in part, because of a surge in energy prices. Since August 1986, consumer prices have increased 4.3 percent.*



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 23, 1987

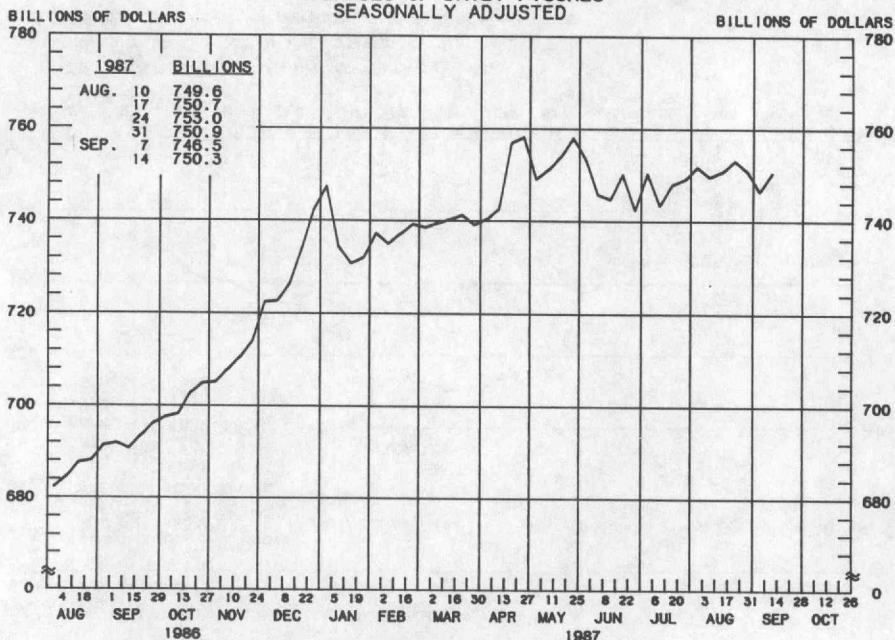
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	9/24/86	12/17/86	2/25/87	3/25/87	4/22/87	5/20/87	6/17/87	7/29/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
2/25/87		10.3							
3/25/87		9.8	9.0						
4/22/87		9.1	8.3	5.9					
5/20/87		9.2	8.7	7.4	8.0				
6/17/87		8.4	7.5	5.9	5.8	5.9			
7/29/87		7.5	6.4	4.7	4.4	4.0	1.6		
8/26/87		7.6	6.8	5.5	5.3	5.3	3.9	4.8	
9/23/87		7.9	7.2	6.2	6.2	6.3	5.4	6.5	10.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 14, 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.

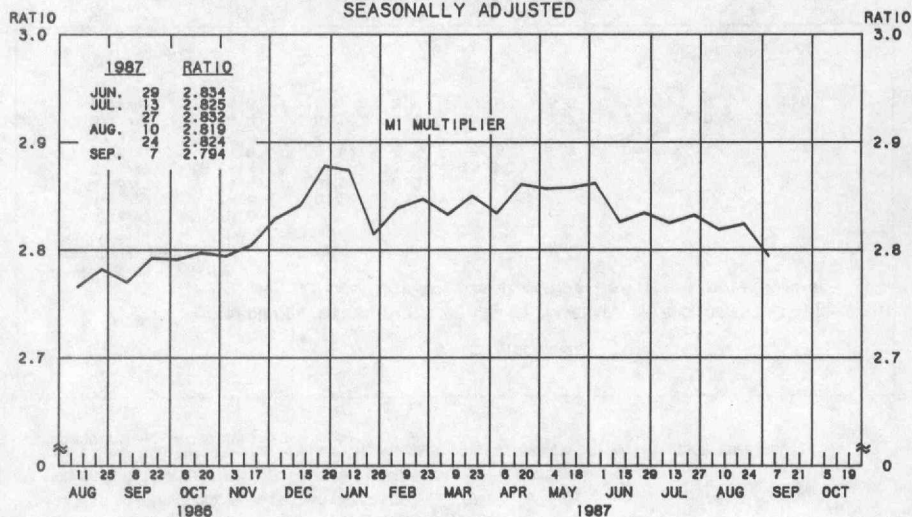
**MONEY STOCK (M1)**

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

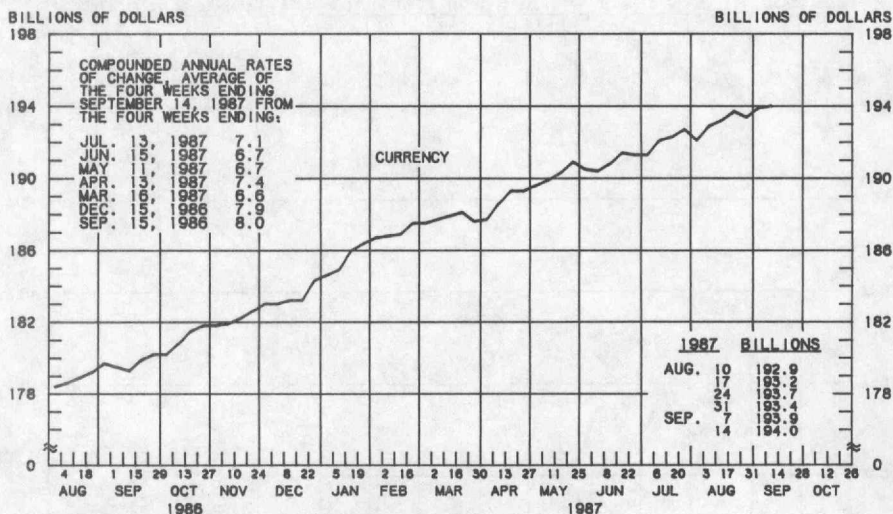
	9/15/86	12/15/86	2/16/87	3/16/87	4/13/87	5/11/87	6/15/87	7/13/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/16/87	16.0							
3/16/87	14.6	10.4						
4/13/87	13.0	8.5	5.0					
5/11/87	14.4	11.5	11.4	13.5				
6/15/87	11.8	8.3	6.5	6.2	7.8			
7/13/87	9.9	6.1	3.8	3.0	3.1	-5.5		
8/17/87	9.4	6.0	4.1	3.5	3.7	-1.8	-0.2	
9/14/87	8.6	5.4	3.5	3.0	3.0	-1.4	-0.2	2.9

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**MONEY MULTIPLIER <sup>1/</sup>**  
**CURRENCY COMPONENT OF MONEY STOCK <sup>2/</sup>**  
 AVERAGES OF DAILY FIGURES  
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED TWO WEEKS ENDING: SEPTEMBER 7, 1987



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 14, 1987

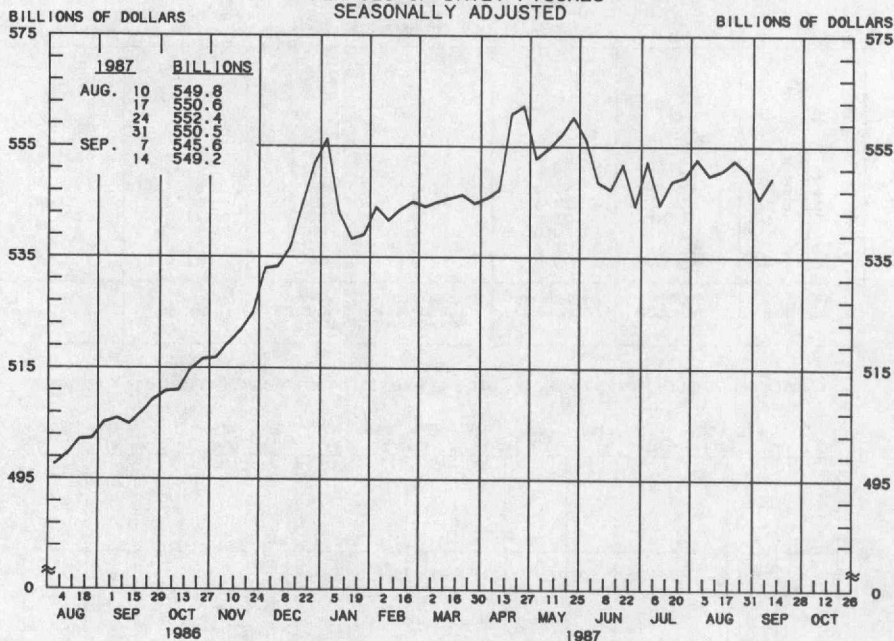
1/ RATIO OF MONEY STOCK (MI) TO ADJUSTED MONETARY BASE

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: SEPTEMBER 14, 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:

9/15/86 12/15/86 2/16/87 3/16/87 4/13/87 5/11/87 6/15/87 7/13/87

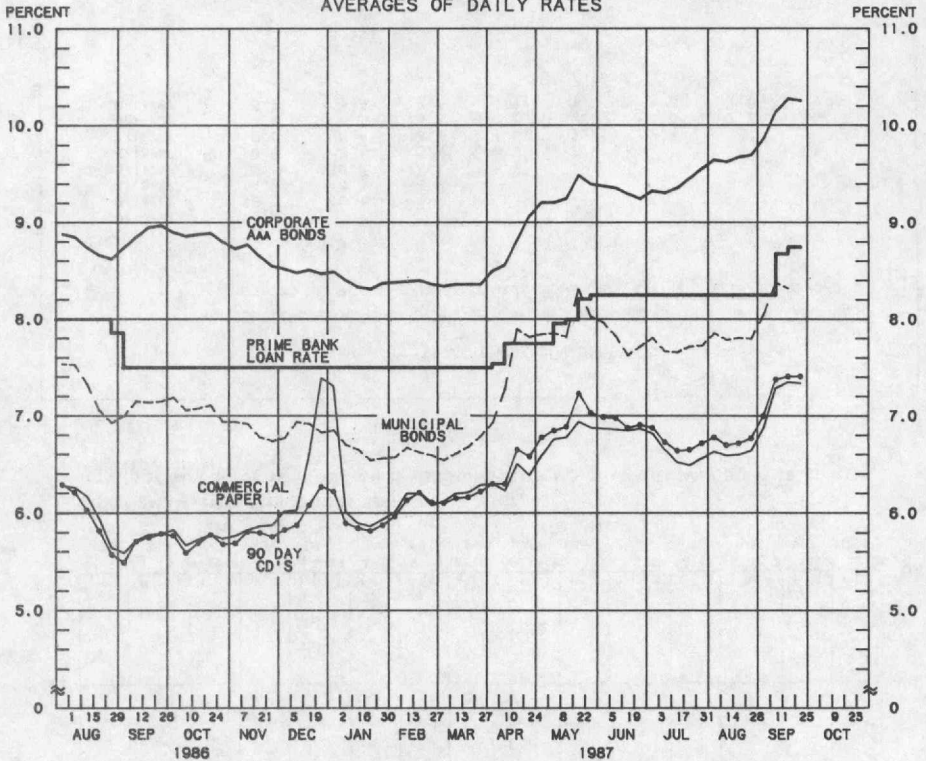
TO THE AVERAGE  
OF FOUR WEEKS  
ENDING:

2/16/87	18.4							
3/16/87	16.6	10.1						
4/13/87	14.6	8.3	4.8					
5/11/87	16.5	12.4	13.1	16.2				
6/15/87	13.0	8.1	6.4	6.2	7.9			
7/13/87	10.5	5.4	2.9	1.9	1.7	-9.4		
8/17/87	9.9	5.3	3.2	2.5	2.5	-4.6	-2.6	
9/14/87	8.9	4.4	2.4	1.7	1.5	-4.2	-2.6	1.3

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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 <sup>30R</sup>
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	7.38	7.29	7.29	10.15	11.23	8.38
18	7.41	7.35	7.35	10.28	11.40	8.32
25 *	7.41	7.34	7.34	10.26	11.42	N.A.
OCT. 2						
9						
16						
23						
30						

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

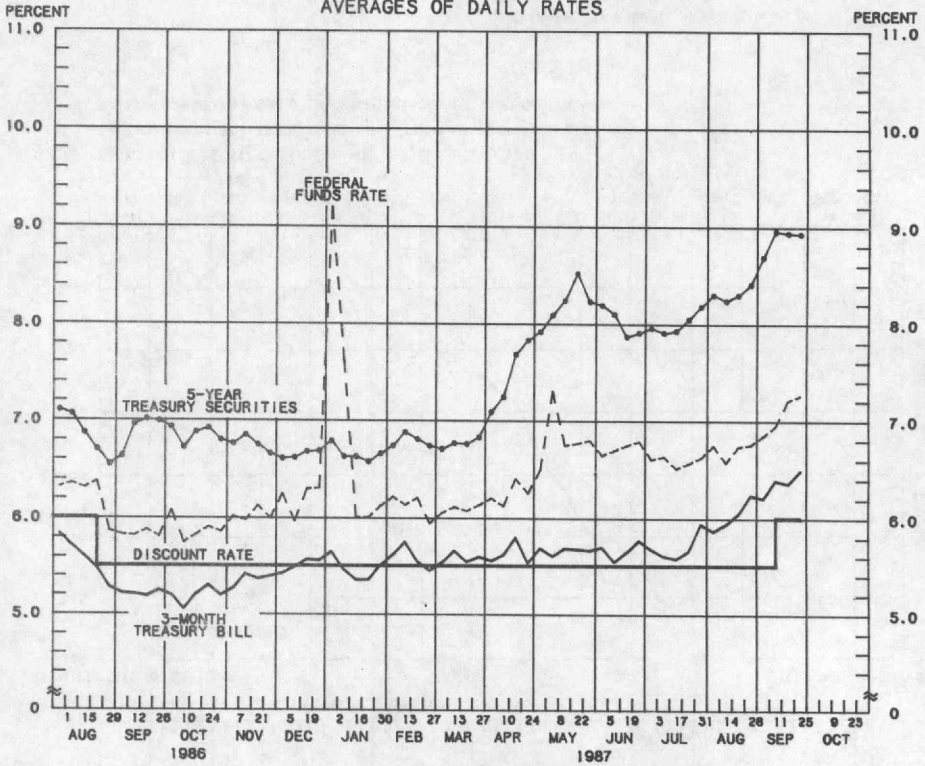
\* AVERAGES OF RATES AVAILABLE

<sup>30R</sup> 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



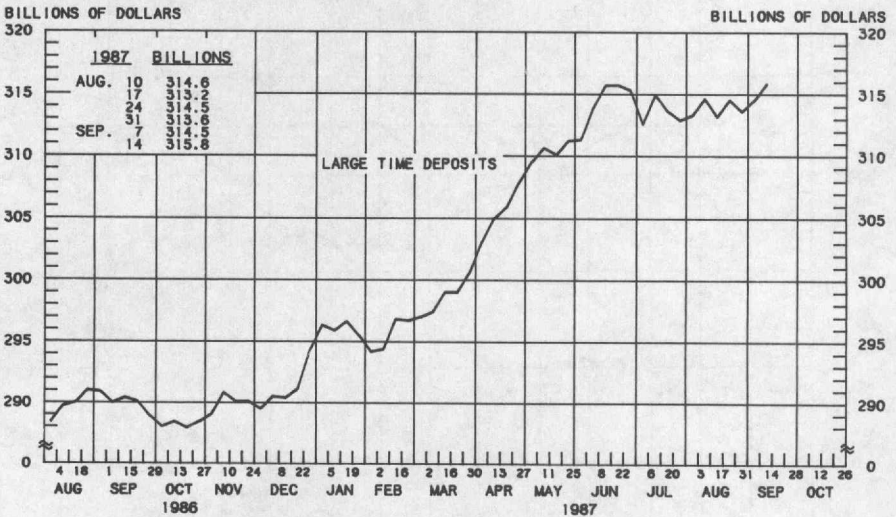
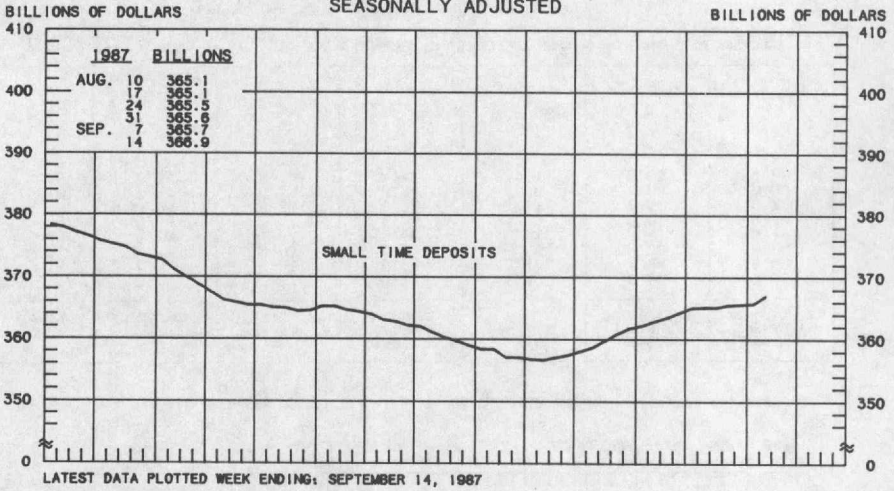
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: SEPTEMBER 25, 1987.

1987	FEDERAL FUNDS <small>PERCENT</small>	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL <small>PERCENT</small>	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	6.39	6.72	7.16	8.96	9.72
18	7.21	6.36	6.64	7.10	8.94	9.69
25 <small>*</small>	7.26	6.49	N.A.	7.11	8.93	9.66
OCT. 2						
9						
16						
23						
30						

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



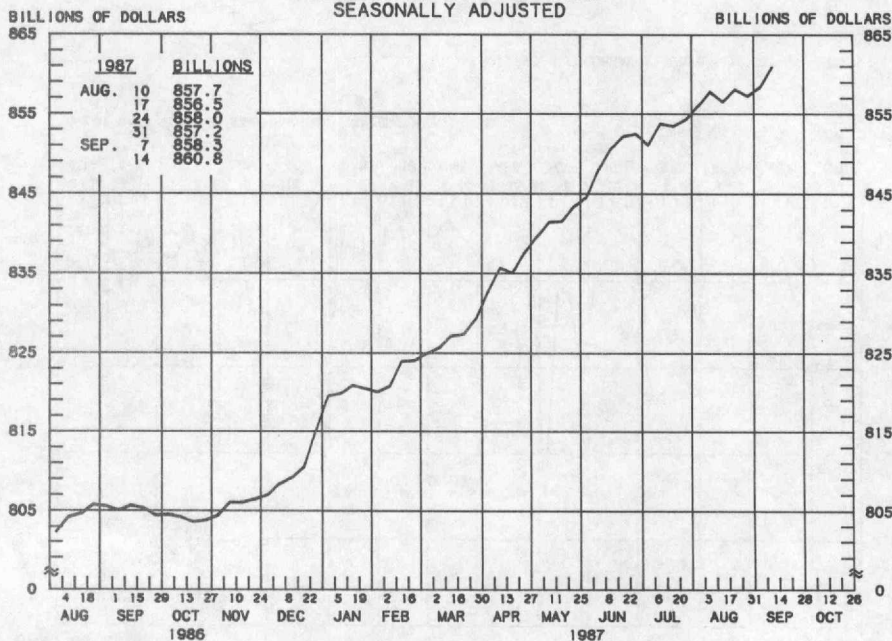
1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000  
 2/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE

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# COMMERCIAL BANK TOTAL TIME DEPOSITS

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 14, 1987

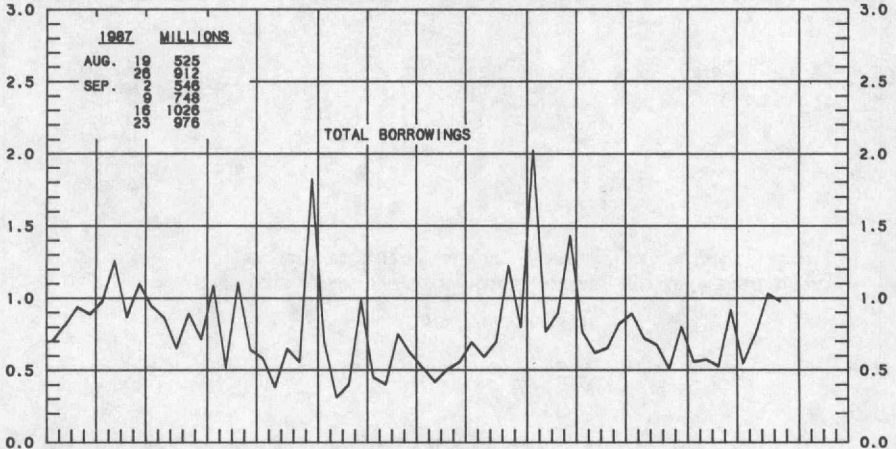
TOTAL TIME IS THE SUM OF SAVINGS DEPOSITS, SMALL TIME DEPOSITS AND LARGE TIME DEPOSITS.

TOTAL TIME DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	9/15/86	12/15/86	2/16/87	3/16/87	4/13/87	5/11/87	6/15/87	7/13/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/16/87		4.7						
3/16/87		5.0	9.1					
4/13/87		5.6	9.2	8.1				
5/11/87		6.3	9.7	9.3	10.7			
6/15/87		6.9	9.9	9.7	10.7	11.2		
7/13/87		7.1	9.8	9.6	10.3	10.5	10.0	
8/17/87		6.8	9.0	8.7	9.0	8.9	8.1	6.7
9/14/87		6.6	8.5	8.0	8.2	8.0	7.1	5.8
								4.3

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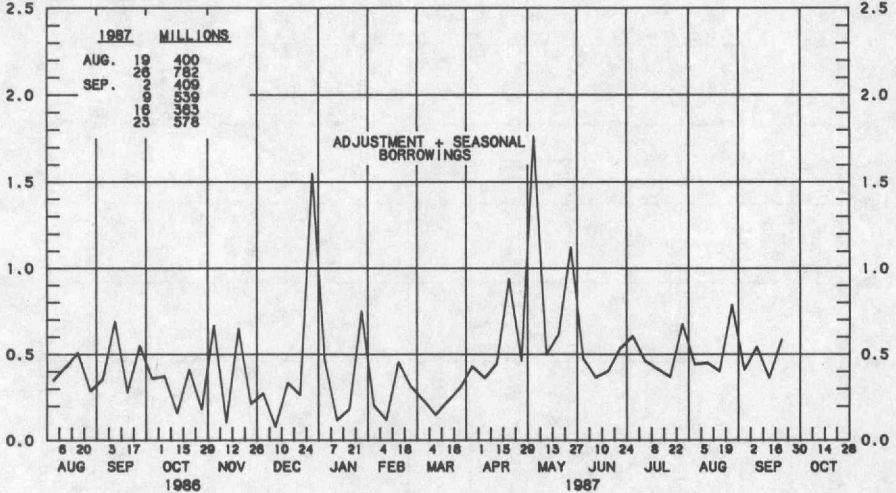
## BORROWINGS FROM FEDERAL RESERVE BANKS

BILLIONS OF DOLLARS      AVERAGES OF DAILY FIGURES      BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 23, 1987

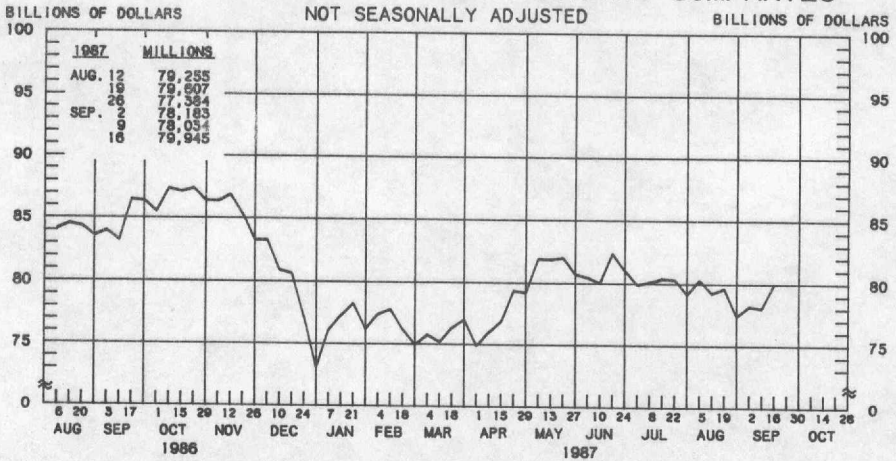
BILLIONS OF DOLLARS      BILLIONS OF DOLLARS



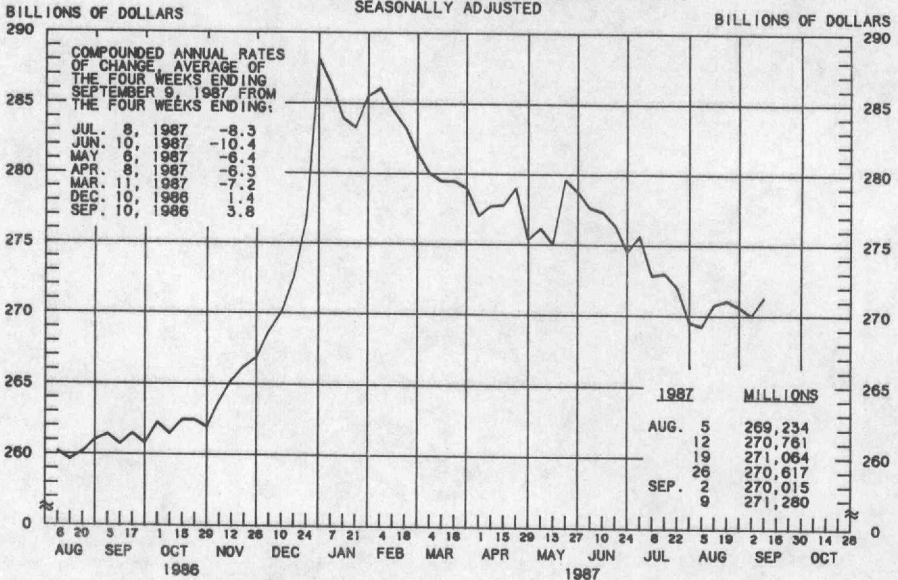
LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 23, 1987

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# COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



# BUSINESS LOANS<sup>1/</sup> (COMMERCIAL AND INDUSTRIAL) WEEKLY REPORTING LARGE COMMERCIAL BANKS<sup>2/</sup> SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 9, 1987

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

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

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