

RESEARCH LIBRARY

Federal Reserve Bank
of St. Louis

U.S. Financial Data

VMF

OCT 13 1987

October 8, 1987

THE WEEK'S HIGHLIGHTS:

- ✓ *The commercial bank prime rate was increased on October 7 from 8.75 percent to 9.25 percent, the highest rate since March 1986.*
- ✓ *Business loans at weekly reporting large commercial banks increased by \$4.3 billion over the most recent eight weeks after dropping \$18.6 billion since the end of 1986.*
- ✓ *Consumer installment credit increased \$4.7 billion in August, or at a 9.9 percent annual rate. Credit outstanding of \$595.8 billion in August was 5.7 percent above a year earlier.*
- ✓ *Nonfarm payroll employment grew at a 2.1 percent annual rate between May and September, slightly slower than the 2.4 percent pace over the previous four months.*
- ✓ *The nation's civilian unemployment rate fell from 6 percent in August to 5.9 percent in September, the lowest rate since November 1979.*

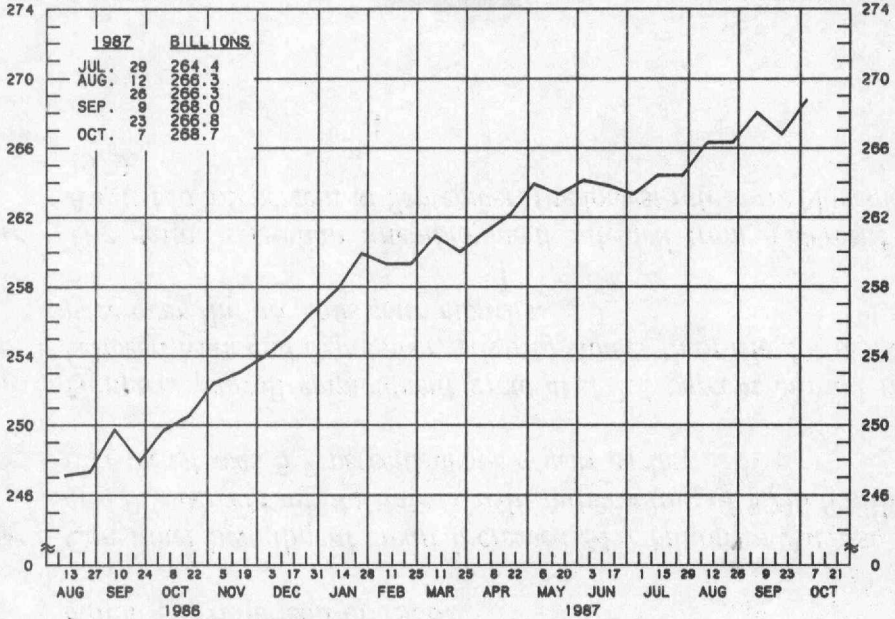


Views expressed do not necessarily reflect official positions of the Federal Reserve System.

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

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: OCTOBER 7, 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.

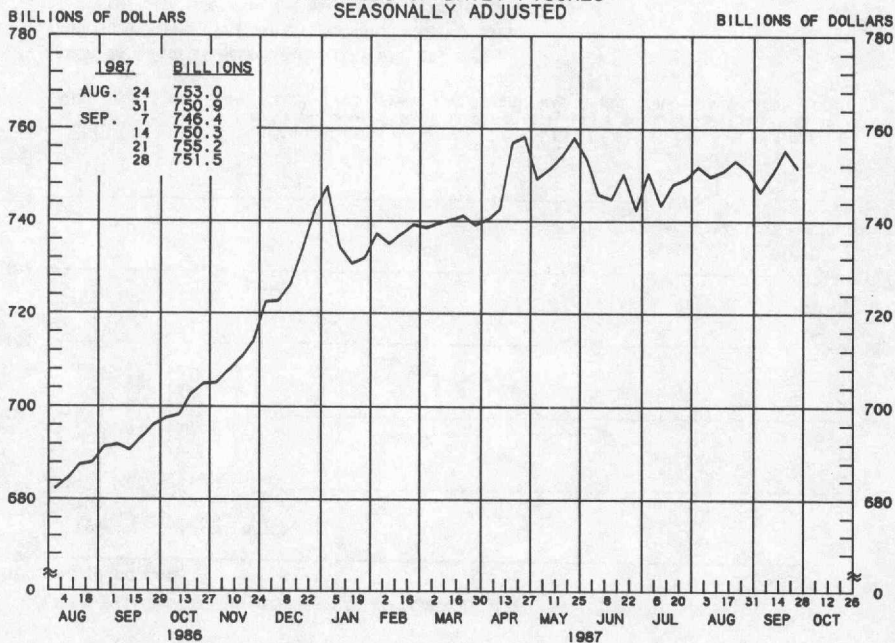
RECENT DATA ARE PRELIMINARY.

ADJUSTED MONETARY BASE
COMPOUNDED ANNUAL RATES OF CHANGE,
AVERAGE OF TWO MAINTENANCE PERIODS ENDING:

	10/8/86	12/31/86	3/11/87	4/8/87	5/8/87	6/3/87	7/1/87	8/12/87
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
3/11/87	11.1							
4/ 8/87	9.7	7.1						
5/ 6/87	10.1	8.3	7.5					
6/ 3/87	9.3	7.5	6.1	8.0				
7/ 1/87	8.2	6.2	4.4	5.1	1.5			
8/12/87	7.9	6.2	4.9	5.4	3.4	3.4		
9/ 9/87	8.0	6.5	5.5	6.1	4.7	5.0	7.3	
10/ 7/87	7.6	6.1	5.2	5.6	4.4	4.6	6.0	6.0

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 28, 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.

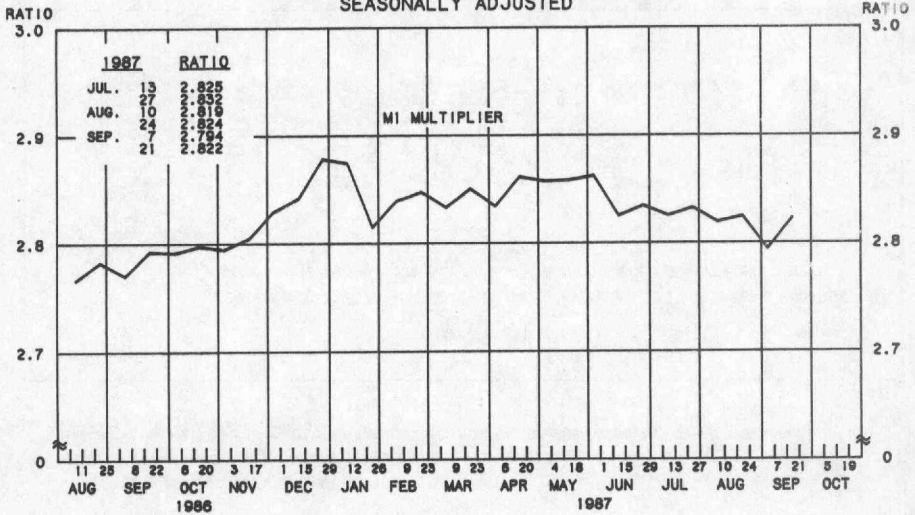
MONEY STOCK (M1)

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

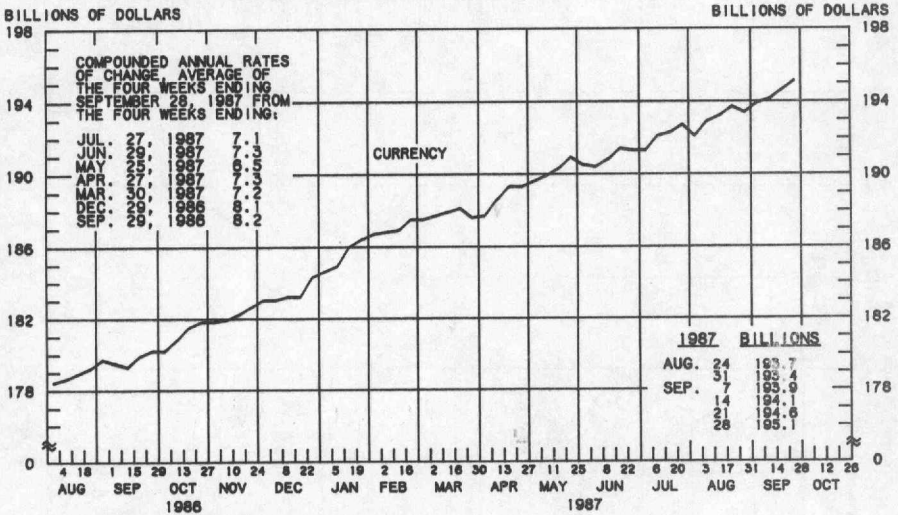
TO THE AVERAGE OF FOUR WEEKS ENDING:	9/29/86	12/29/86	3/2/87	3/30/87	4/27/87	5/25/87	6/29/87	7/27/87
3/ 2/87	15.8							
3/30/87	14.0	4.8						
4/27/87	14.6	7.8	11.2					
5/25/87	13.5	7.5	9.5	12.0				
6/29/87	10.3	4.0	3.5	3.1	-2.9			
7/27/87	9.6	3.9	3.5	3.2	-1.0	-4.1		
8/31/87	9.1	4.0	3.8	3.6	0.6	-0.9	4.3	
9/28/87	8.4	3.6	3.2	3.0	0.4	-0.8	2.8	2.6

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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: SEPTEMBER 21, 1987



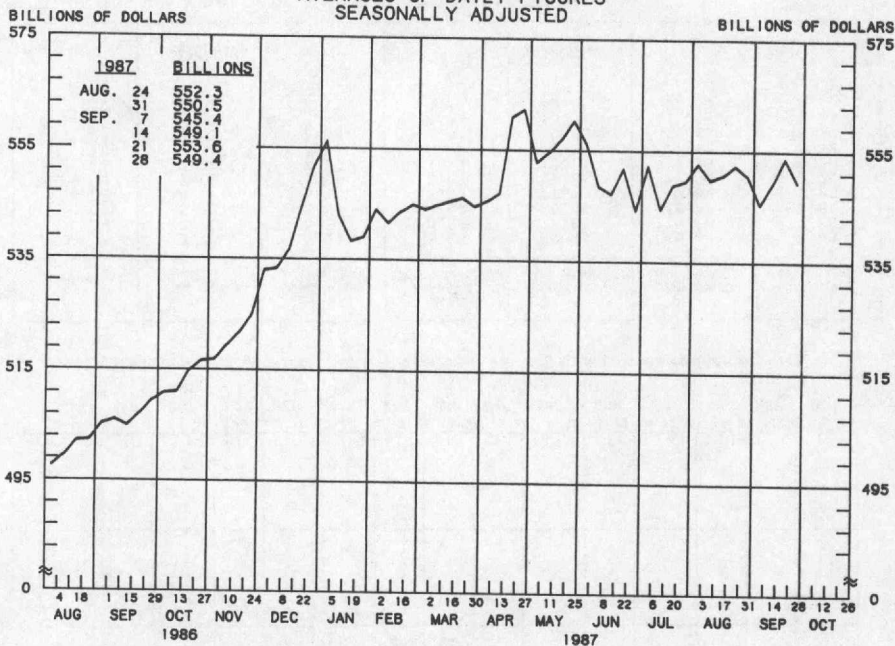
LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 28, 1987

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: SEPTEMBER 28, 1987

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

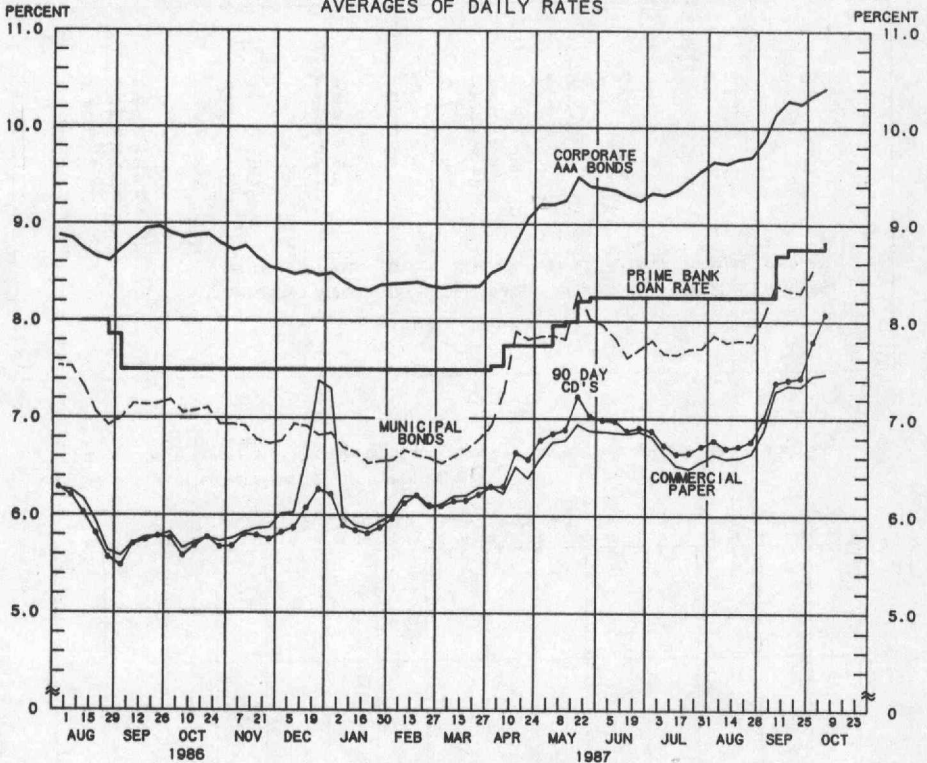
TOTAL CHECKABLE DEPOSITS

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

	9/29/86	12/29/86	3/2/87	3/30/87	4/27/87	5/25/87	6/29/87	7/27/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
3/ 2/87	18.0							
3/30/87	15.8	2.8						
4/27/87	16.7	7.2	13.1					
5/25/87	15.3	6.8	10.4	13.5				
6/29/87	11.0	2.3	2.4	1.9	-6.2			
7/27/87	10.1	2.3	2.4	1.8	-3.7	-7.4		
8/31/87	9.4	2.5	2.7	2.4	-1.7	-3.5	3.1	
9/28/87	8.4	1.9	1.9	1.5	-2.0	-3.4	1.1	0.6

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YIELDS ON SELECTED SECURITIES AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: OCTOBER 9, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
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	7.43	7.34	7.37	10.25	11.42	8.30
OCT. 2	7.80	7.45	7.62	10.34	11.49	8.53
9 *	8.08	7.47	7.90	10.41	11.58	N.A.
16						
23						
30						

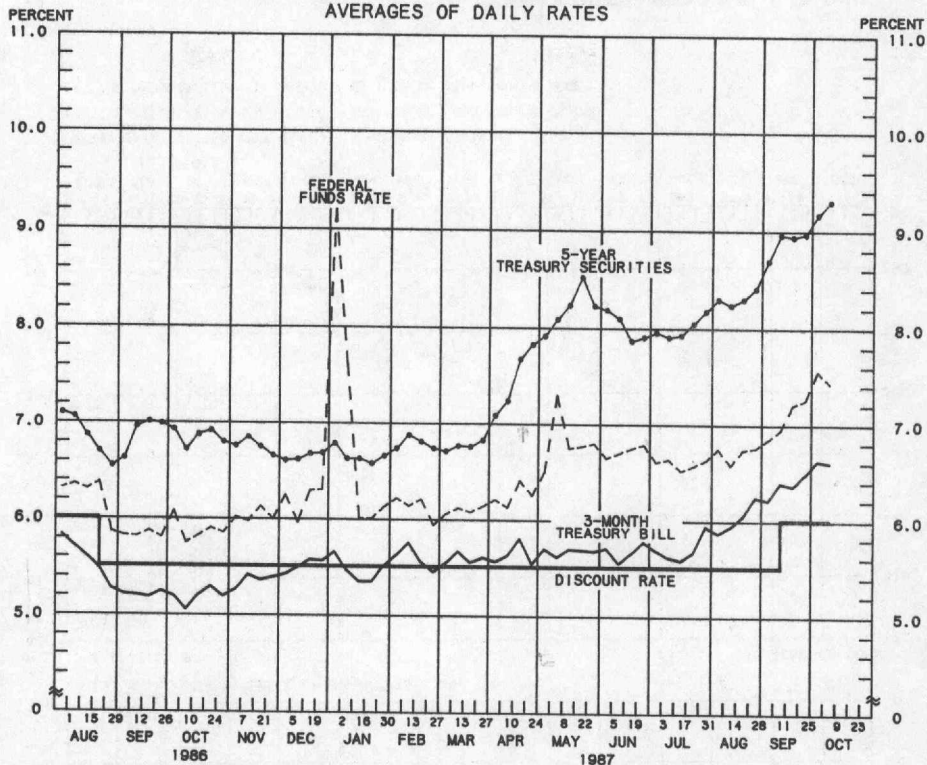
NOTE: CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.15 RELEASE.
* AVERAGES OF RATES AVAILABLE
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



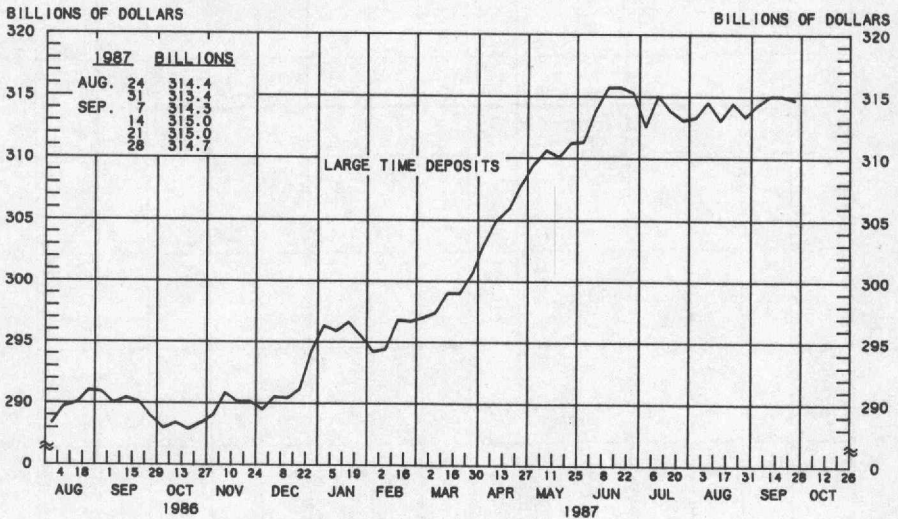
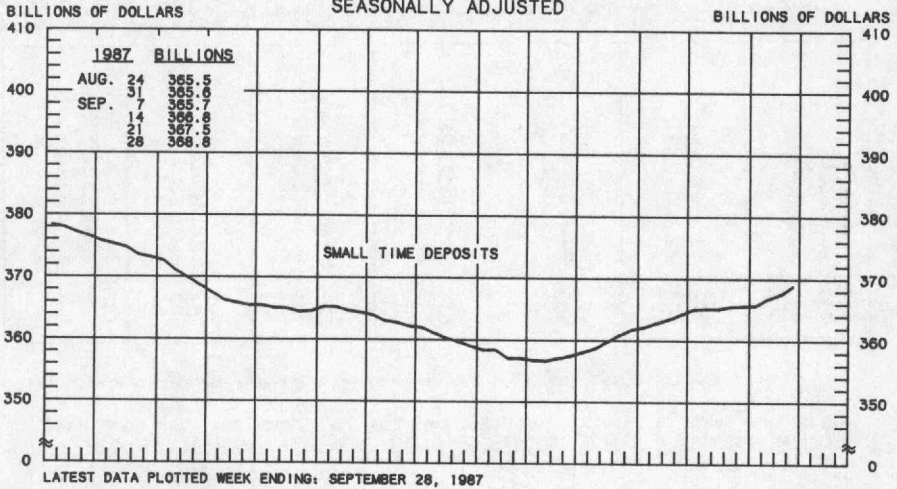
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: OCTOBER 9, 1987.

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
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	7.26	6.48	N.A.	7.14	8.97	9.69
OCT. 2	7.56	6.62	6.83	7.30	9.17	9.81
9 <small>**</small>	7.43	6.60	6.96	7.41	9.30	9.85
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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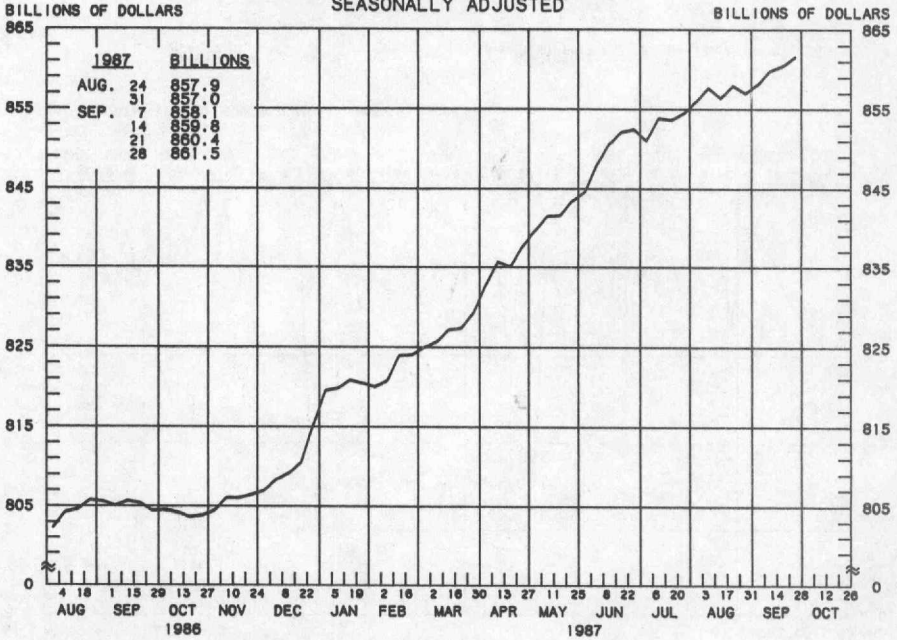
COMMERCIAL BANK
 SMALL TIME DEPOSITS ^{1/}
 LARGE TIME DEPOSITS ^{2/}
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



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 28, 1987

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

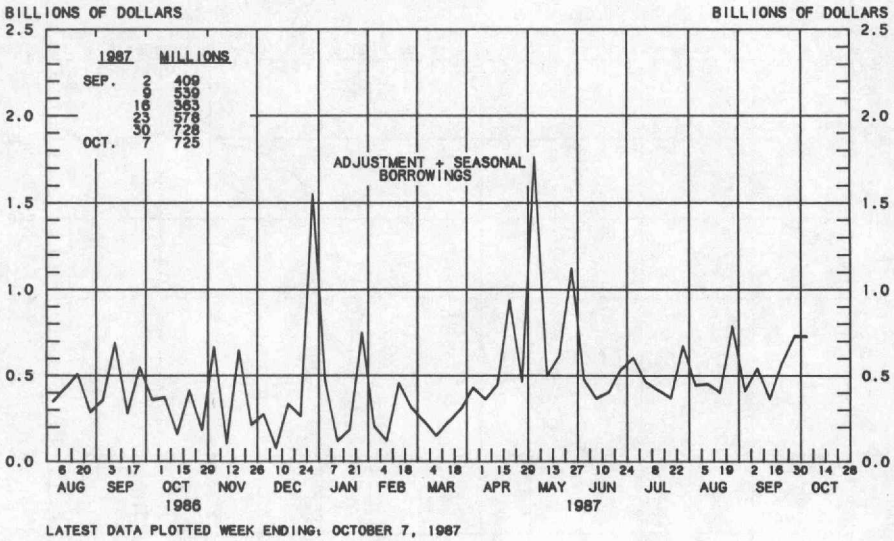
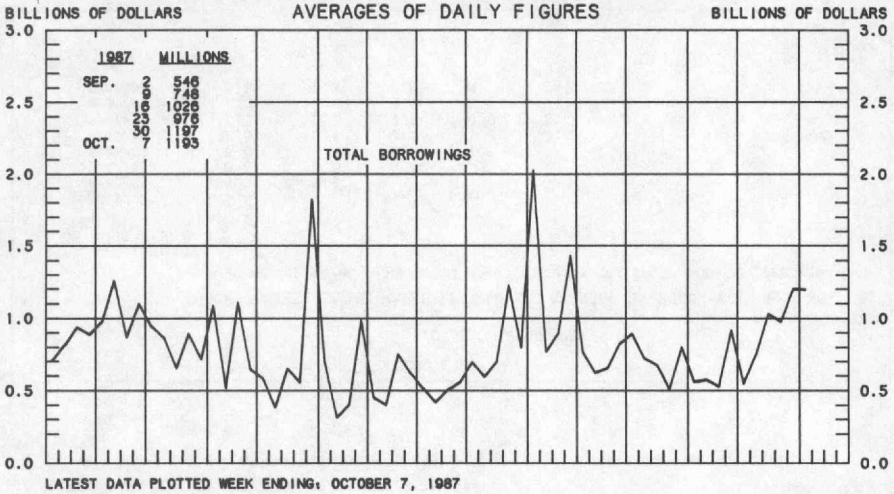
TOTAL TIME DEPOSITS

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

	9/29/86	12/29/86	3/2/87	3/30/87	4/27/87	5/25/87	6/29/87	7/27/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
3/ 2/87	5.5							
3/30/87	5.6	8.4						
4/27/87	6.6	9.5	9.7					
5/25/87	7.0	9.7	9.9	11.7				
6/29/87	7.6	10.1	10.5	11.9	11.3			
7/27/87	7.3	9.3	9.2	9.9	8.9	8.3		
8/31/87	7.0	8.6	8.4	8.8	7.8	7.1	4.4	
9/28/87	6.8	8.2	7.8	8.1	7.2	6.5	4.4	4.7

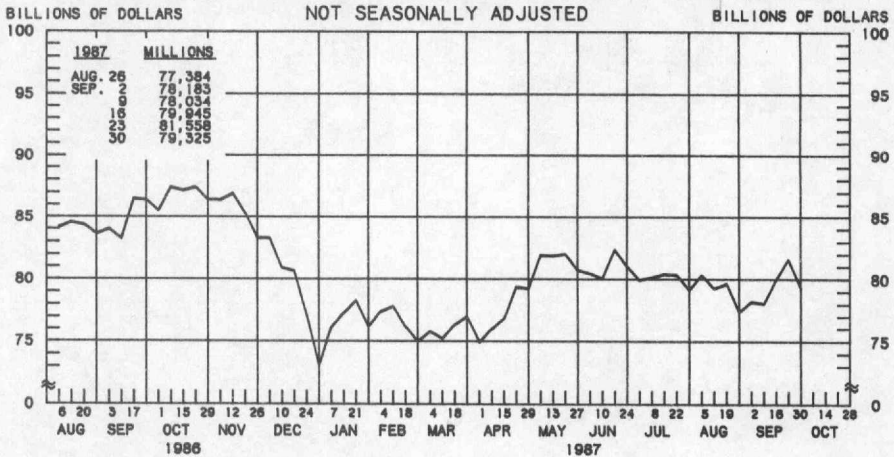
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BORROWINGS FROM FEDERAL RESERVE BANKS

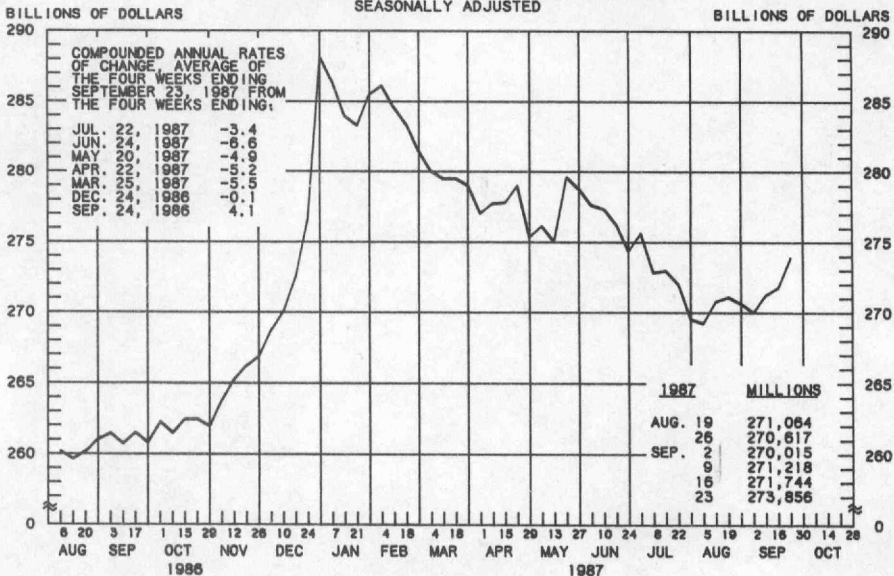


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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 23, 1987

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

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

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