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Federal Reserve Bank  
of St. Louis

# U.S. Financial Data

NOV 04 1987

October 29, 1987

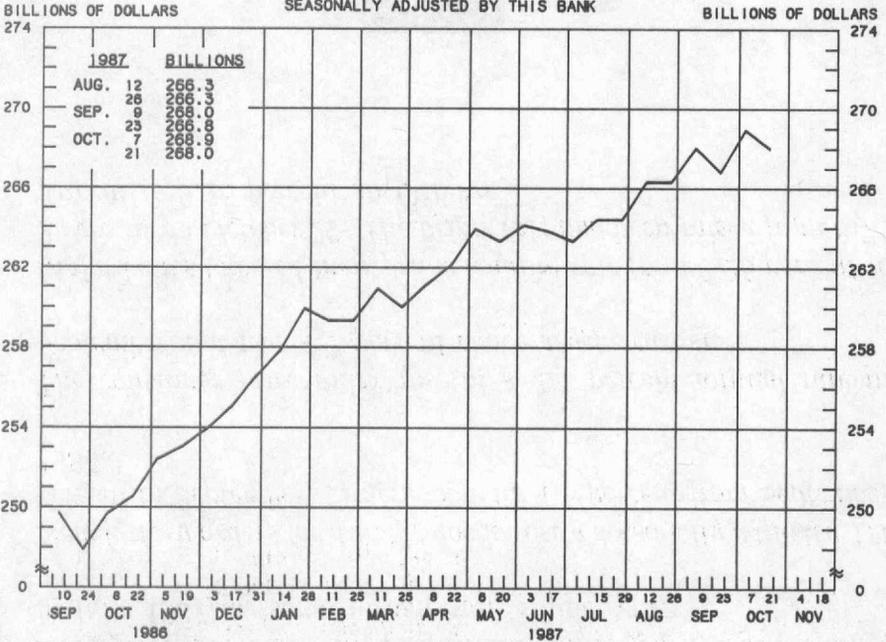
## THE WEEK'S HIGHLIGHTS:

- ✓ *The nation's real gross national product expanded at a 3.8 percent annual rate in the third quarter of 1987 and was up at a 3.6 percent rate from the fourth quarter of 1986.*
- ✓ *Personal income grew at an 8.4 percent rate in September and at a 7.6 percent rate over the past three months. For the year ending in June 1987, personal income rose 5.3 percent.*
- ✓ *New factory orders for durable goods rose a seasonally adjusted 1.1 percent in September. Orders were up 4.6 percent from September 1986.*
- ✓ *The consumer price index rose at a 2.1 percent annual rate in September and was 4.2 percent above a year earlier.*
- ✓ *Major banks lowered their prime lending rate from 9.25 percent to 9 percent on October 22. The prime rate had been raised from 8.75 percent to 9.25 percent on October 7.*



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



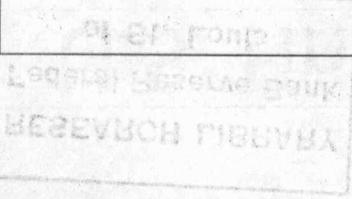
LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: OCTOBER 21, 1987

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.

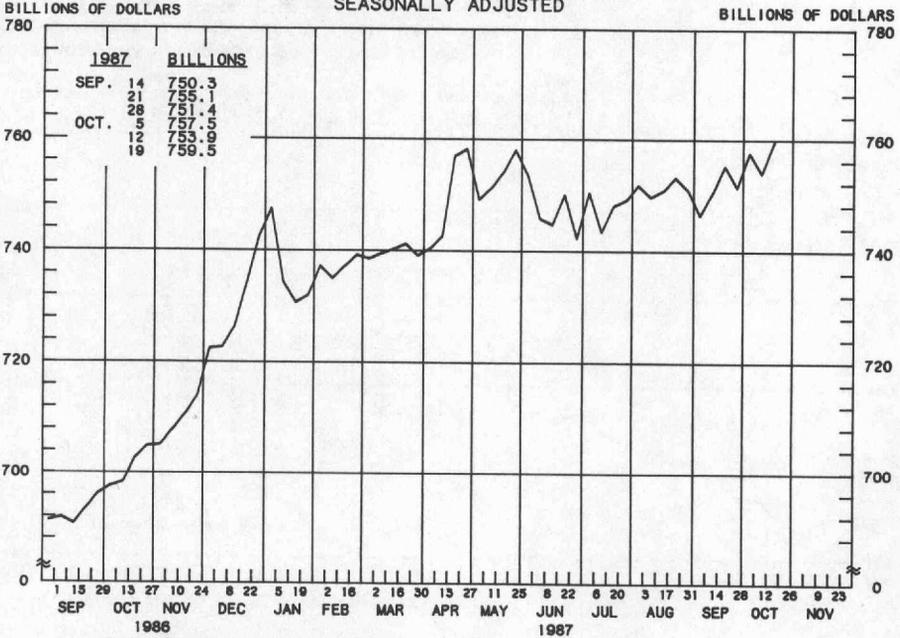
RECENT DATA ARE PRELIMINARY.

ADJUSTED MONETARY BASE									
COMPOUNDED ANNUAL RATES OF CHANGE,									
AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
	10/22/86	1/14/87	3/25/87	4/22/87	5/20/87	6/17/87	7/15/87	8/26/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
3/25/87	10.1								
4/22/87	9.4	6.5							
5/20/87	9.5	7.4	8.0						
6/17/87	8.6	6.4	6.0	6.1					
7/15/87	7.6	5.3	4.3	3.9	0.7				
8/26/87	7.7	5.8	5.3	5.3	3.9	4.6			
9/23/87	7.5	5.8	5.4	5.3	4.2	4.9	7.1		
10/21/87	7.4	5.7	5.4	5.3	4.4	5.0	6.6	5.5	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



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



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 19, 1987

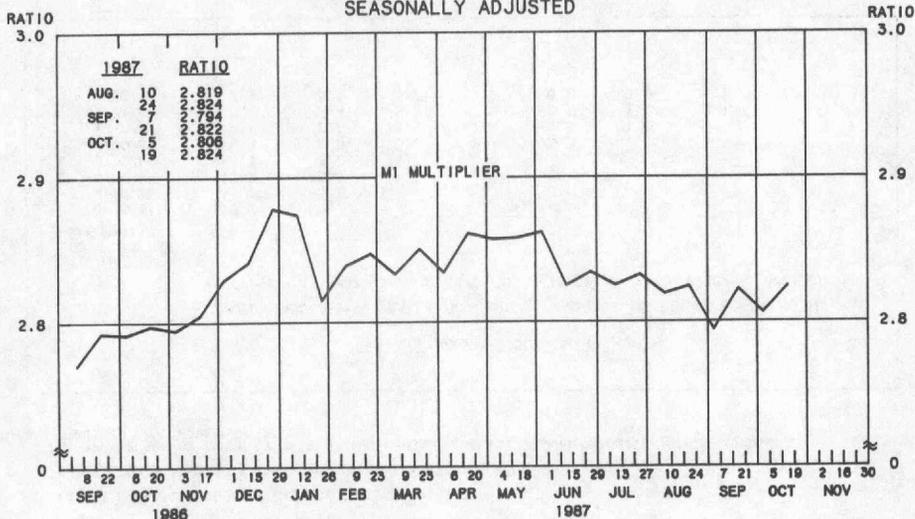
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.G. RELEASE.

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

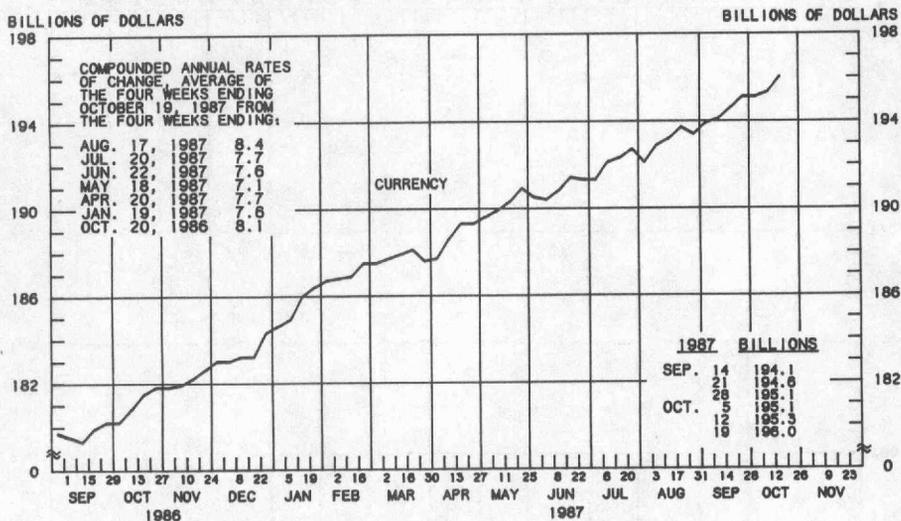
MONEY STOCK (M1)								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
	10/20/86	1/19/87	3/16/87	4/20/87	5/18/87	6/22/87	7/20/87	8/17/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
3/16/87	15.1							
4/20/87	13.6	3.3						
5/18/87	13.9	6.1	11.3					
6/22/87	10.8	3.2	4.7	3.0				
7/20/87	9.1	2.0	2.6	0.7	-5.3			
8/17/87	9.0	2.7	3.5	2.3	-1.5	1.5		
9/21/87	8.1	2.4	3.0	1.9	-0.9	1.2	3.7	
10/19/87	8.2	3.1	3.7	2.9	0.8	2.9	5.2	4.2

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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: OCTOBER 19, 1987



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 19, 1987

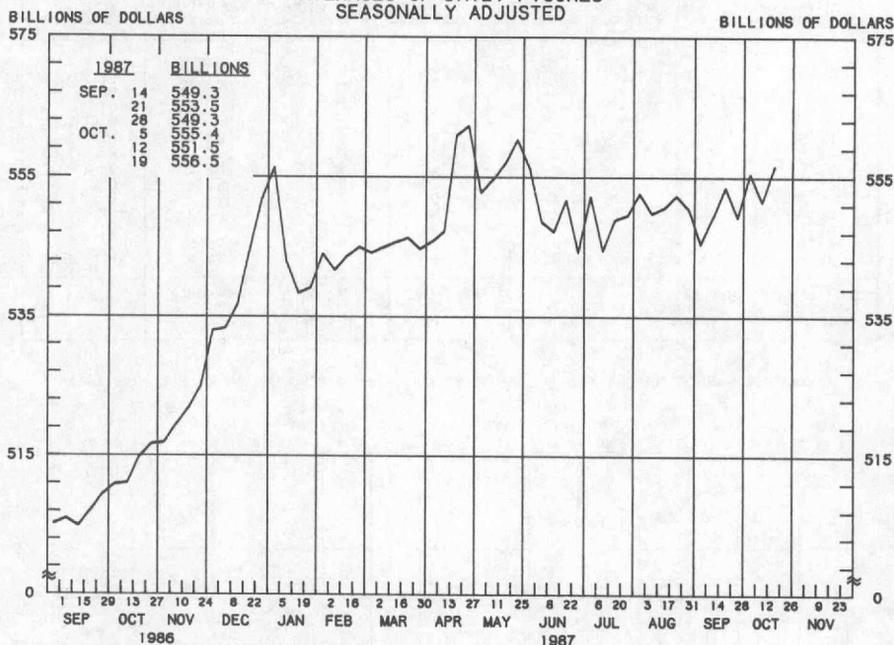
1/ RATIO OF MONEY STOCK (MI) TO ADJUSTED MONETARY BASE

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



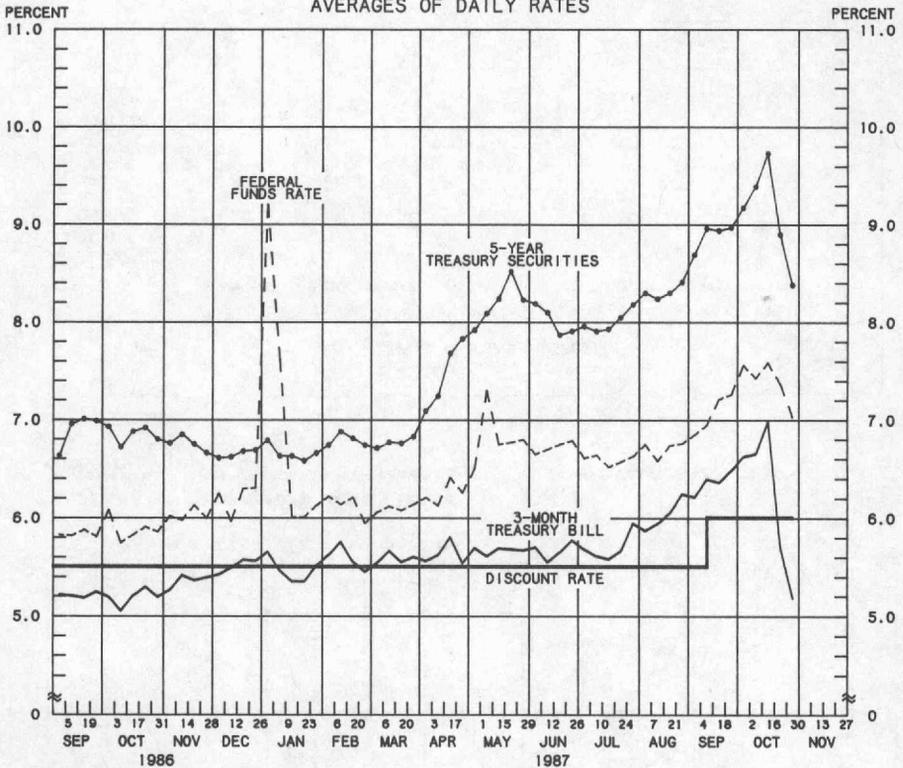
LATEST DATA PLOTTED WEEK ENDING: OCTOBER 19, 1987

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:									
	10/20/86	1/19/87	3/16/87	4/20/87	5/18/87	6/22/87	7/20/87	8/17/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
3/16/87	17.0								
4/20/87	15.5	1.7							
5/18/87	15.8	5.3	13.1						
6/22/87	11.7	1.6	4.2	1.4					
7/20/87	9.5	0.1	1.4	-1.5	-9.1				
8/17/87	9.3	1.0	2.5	0.6	-4.2	-0.4			
9/21/87	8.1	0.7	1.7	0.0	-3.5	-0.9	2.3		
10/19/87	8.2	1.4	2.6	1.3	-1.4	1.3	4.2	2.8	

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## SELECTED INTEREST RATES AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: OCTOBER 30, 1987.

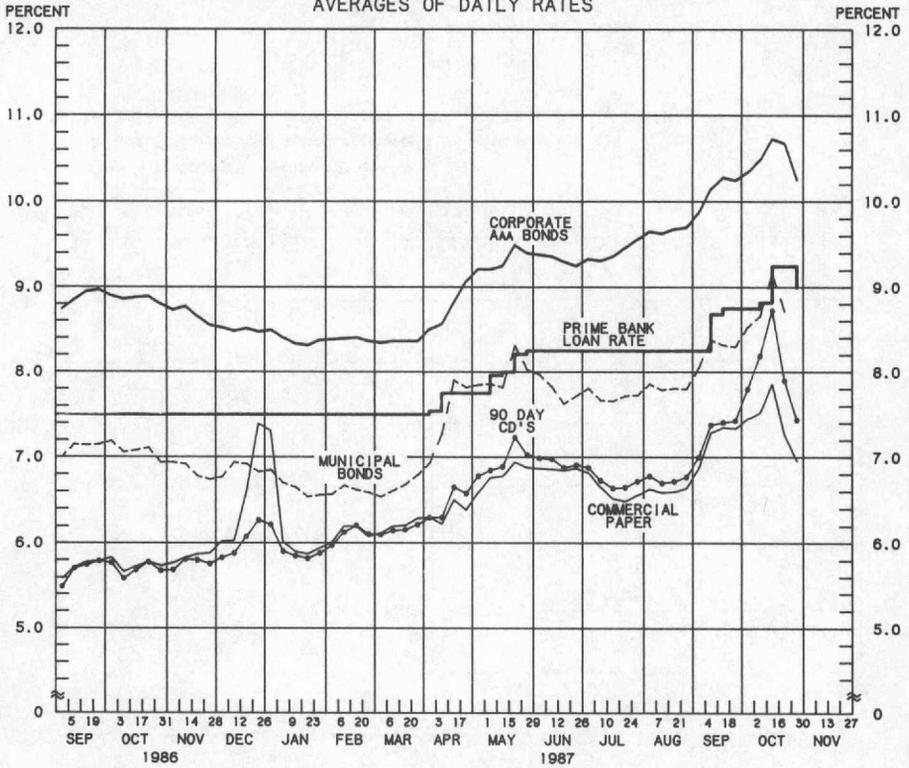
1987	FEDERAL FUNDS <sup>***</sup>	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL <sup>***</sup>	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
SEP. 4	6.85	6.21	6.34	6.89	8.69	9.43
11	6.95	6.39	6.72	7.16	8.96	9.72
18	7.21	6.36	6.64	7.10	8.94	9.69
25	7.26	6.48	N.A.	7.14	8.97	9.69
OCT. 2	7.56	6.62	6.83	7.30	9.17	9.81
9	7.43	6.65	6.96	7.50	9.39	9.92
16	7.59	6.98	7.34	7.70	9.73	10.21
23	7.37	5.70	7.21	6.72	8.90	9.57
30 <sup>*</sup>	7.03	5.18	5.98	6.32	8.38	9.14
NOV. 6						
13						
20						
27						

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.  
<sup>\*</sup> AVERAGES OF RATES AVAILABLE  
<sup>\*\*</sup> SEVEN-DAY AVERAGES FOR WEEK ENDING TWO DAYS EARLIER THAN DATE SHOWN  
<sup>\*\*\*</sup> AUCTION AVERAGE (DISCOUNT)

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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 30, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS <sup>***</sup>
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	8.19	7.52	8.04	10.48	11.61	8.66
16	8.73	7.86	8.59	10.73	11.78	9.17
23	7.90	7.26	7.73	10.68	11.77	8.72
30 <sup>*</sup>	7.44	6.96	7.25	10.26	11.36	N.A.
NOV. 6						
13						
20						
27						

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

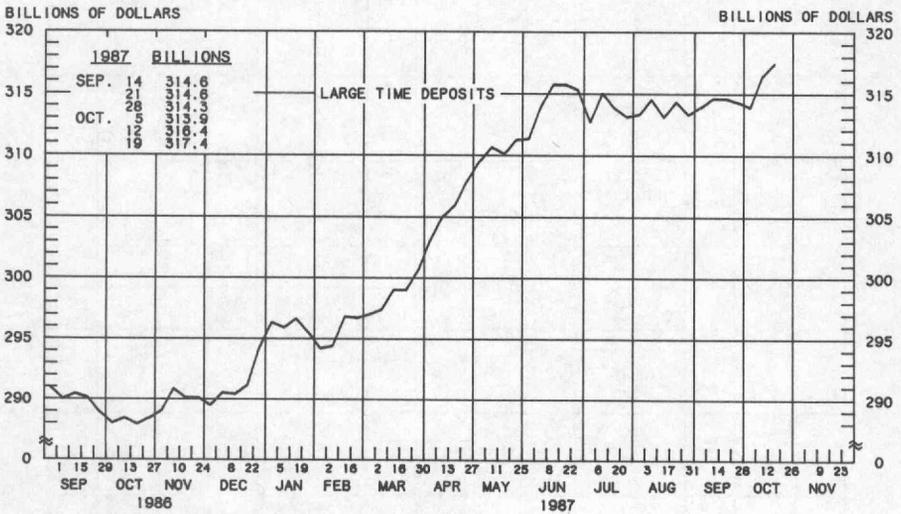
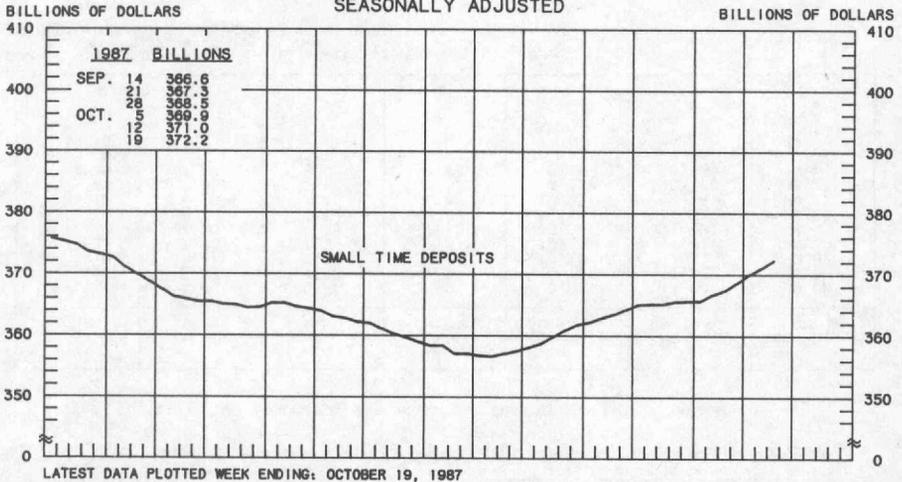
<sup>\*</sup> AVERAGES OF RATES AVAILABLE

<sup>\*\*</sup> BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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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: OCTOBER 19, 1987

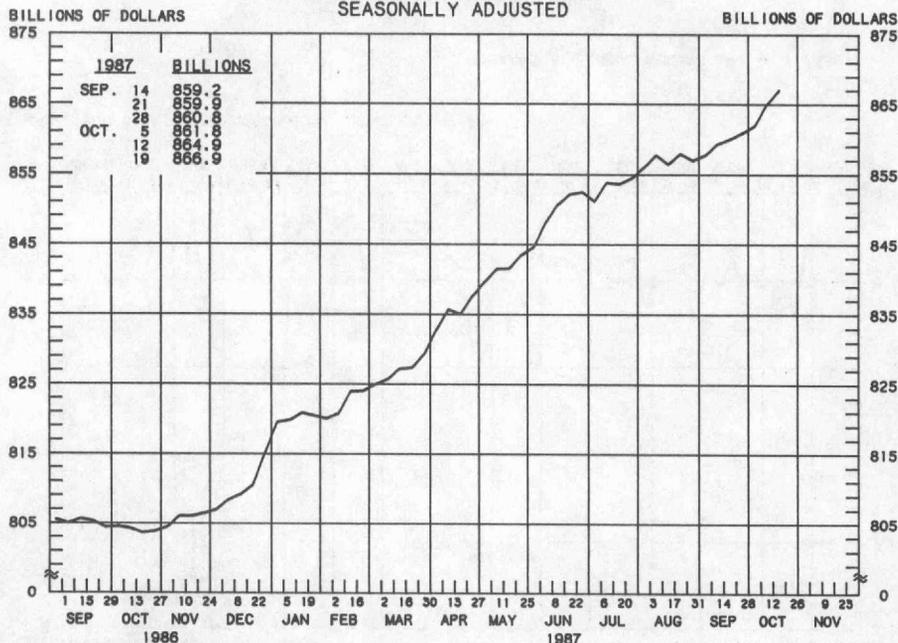
1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000

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: OCTOBER 19, 1987

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

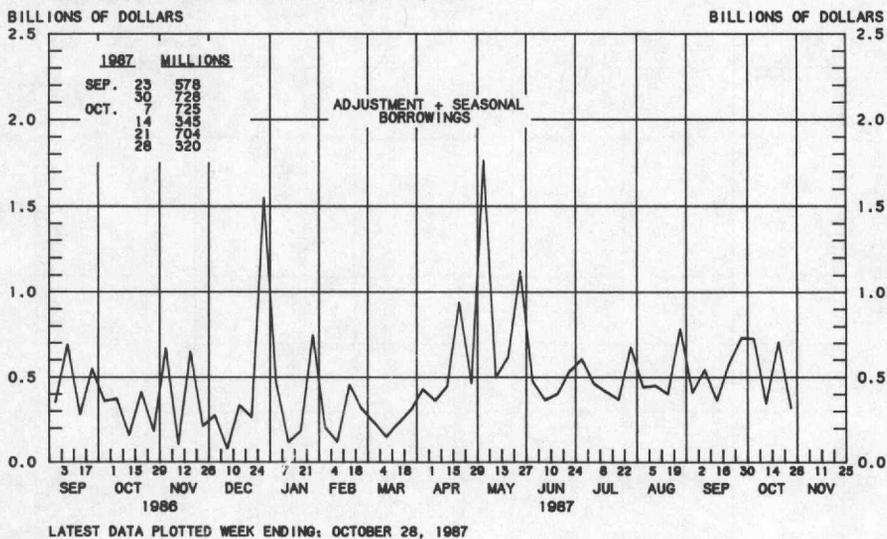
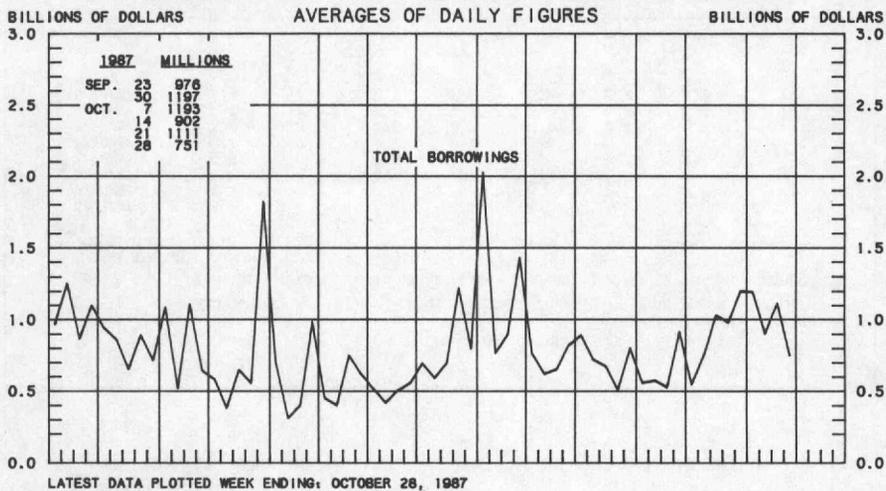
### TOTAL TIME DEPOSITS

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

	10/20/86	1/19/87	3/16/87	4/20/87	5/18/87	6/22/87	7/20/87	8/17/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
3/16/87		6.7						
4/20/87		7.3	7.2					
5/18/87		7.8	8.1	10.7				
6/22/87		8.3	8.9	10.9	11.4			
7/20/87		8.1	8.5	9.9	9.7	9.1		
8/17/87		7.9	8.0	9.0	8.7	7.9	5.7	
9/21/87		7.3	7.3	7.8	7.3	6.5	4.6	3.9
10/19/87		7.4	7.4	7.9	7.5	6.8	5.4	5.2

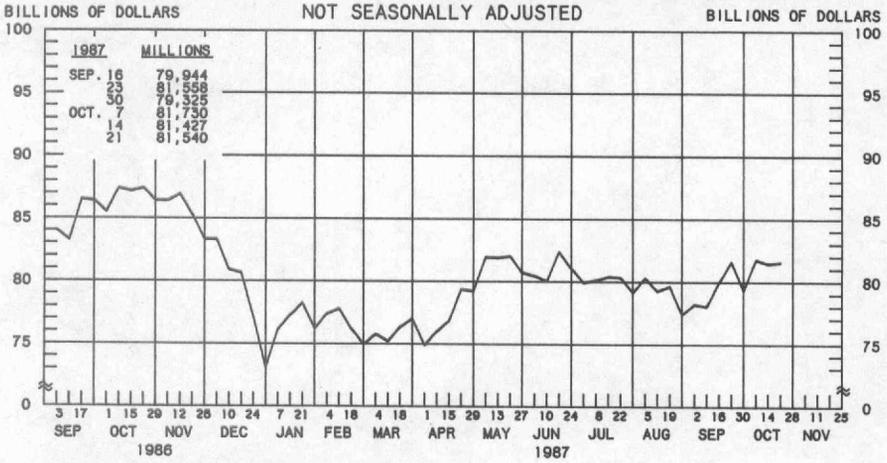
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## BORROWINGS FROM FEDERAL RESERVE BANKS



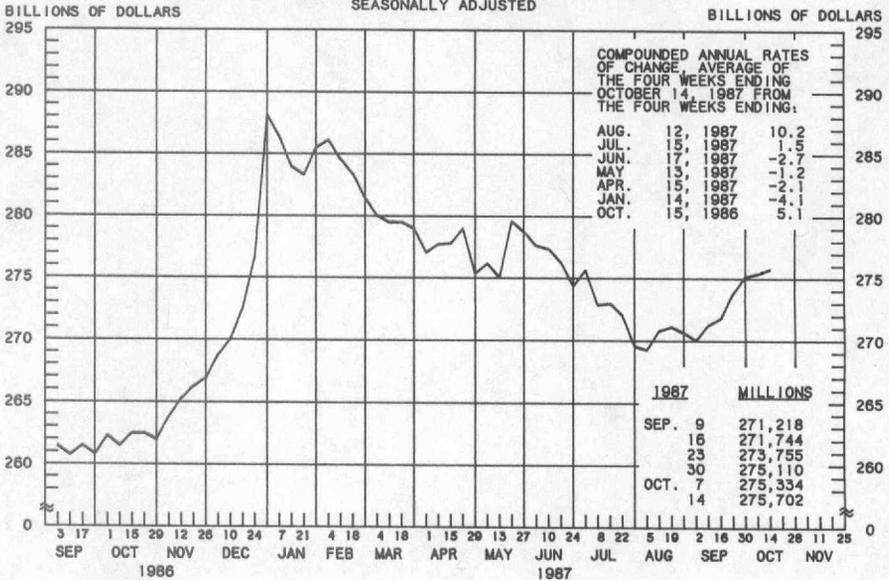
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# COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 21, 1987

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



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 14, 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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