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RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

U.S. Financial Data

NOV 09 1987

November 5, 1987

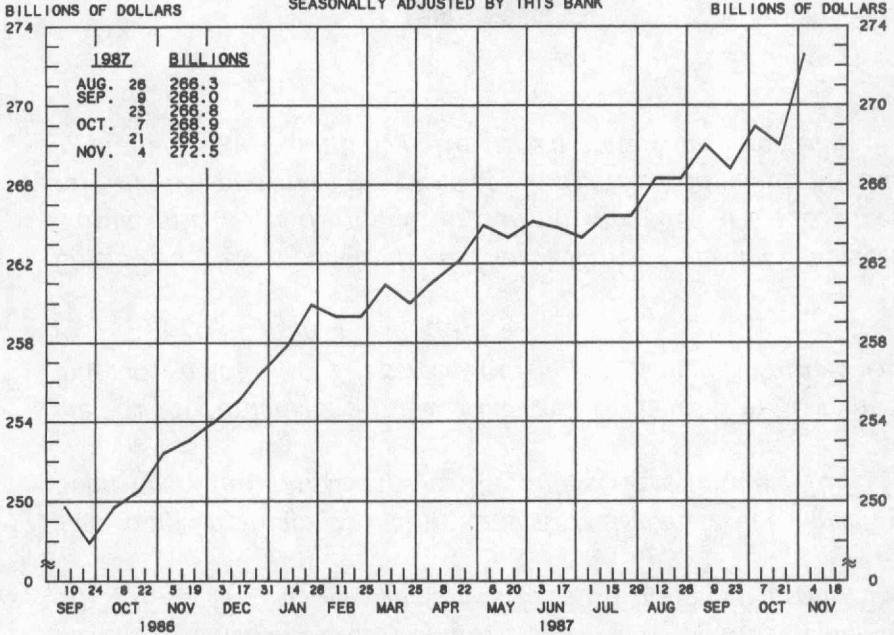
THE WEEK'S HIGHLIGHTS:

- ✓ *The yield on three-month Treasury bills averaged 5.60 percent for the week ending November 6, down sharply from the recent peak of 6.98 percent in mid-October.*
- ✓ *The federal budget posted a \$15.27 billion surplus in September, yielding a deficit of \$148.01 billion for fiscal 1987 (ending September 30, 1987). The budget deficit was \$221.14 billion in fiscal 1986.*
- ✓ *The composite index of leading indicators decreased 0.1 percent in September, the first decline in this index since January 1987.*
- ✓ *New factory orders for durable goods rose 1.8 percent in September, following a decline of 2.3 percent in August. September orders were up 5.5 percent from a year earlier.*
- ✓ *Overall business productivity, including farms, grew at a 2.9 percent annual rate in the third quarter; output expanded at a 4.2 percent rate and hours worked increased at a 1.3 percent rate. This measure of productivity was up at a 1.6 percent rate from late 1986.*



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: NOVEMBER 4, 1987

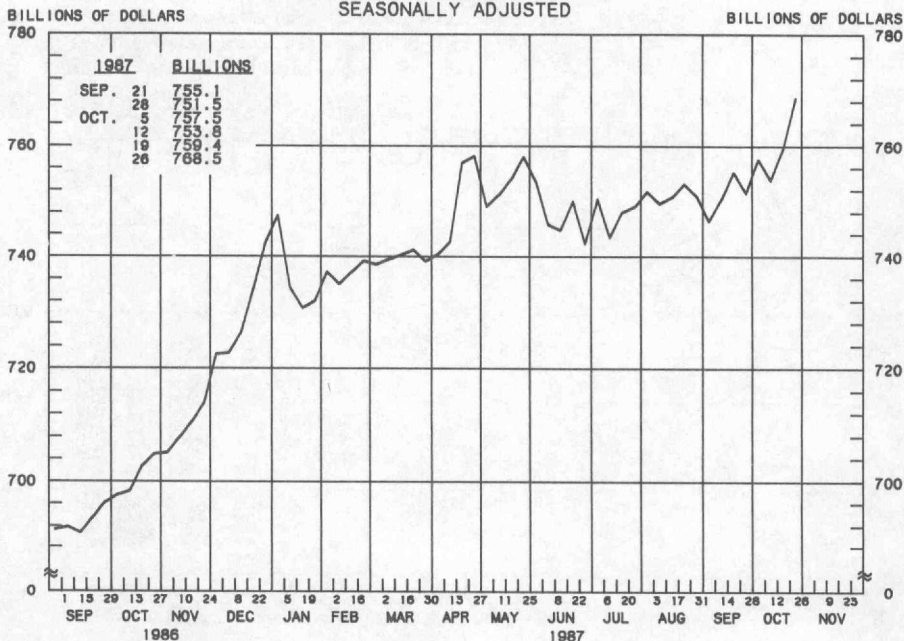
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	11/5/86	1/28/87	4/8/87	5/6/87	6/3/87	7/1/87	7/29/87	9/9/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
4/ 8/87		8.8							
5/ 6/87		9.4	6.0						
6/ 3/87		8.6	5.5	8.0					
7/ 1/87		7.5	4.3	5.1	1.5				
7/29/87		7.1	4.3	4.8	2.3	1.7			
9/ 9/87		7.4	5.3	6.1	4.7	5.0	7.3		
10/ 7/87		7.1	5.1	5.7	4.5	4.7	6.2	7.1	
11/ 4/87		7.5	5.8	6.5	5.6	6.0	7.5	8.5	7.8

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 26, 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.

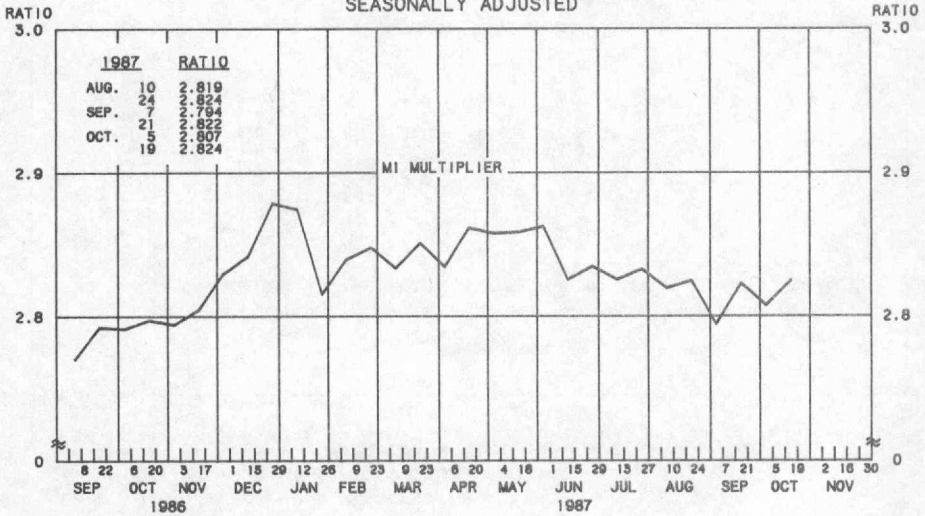
MONEY STOCK (M1)

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

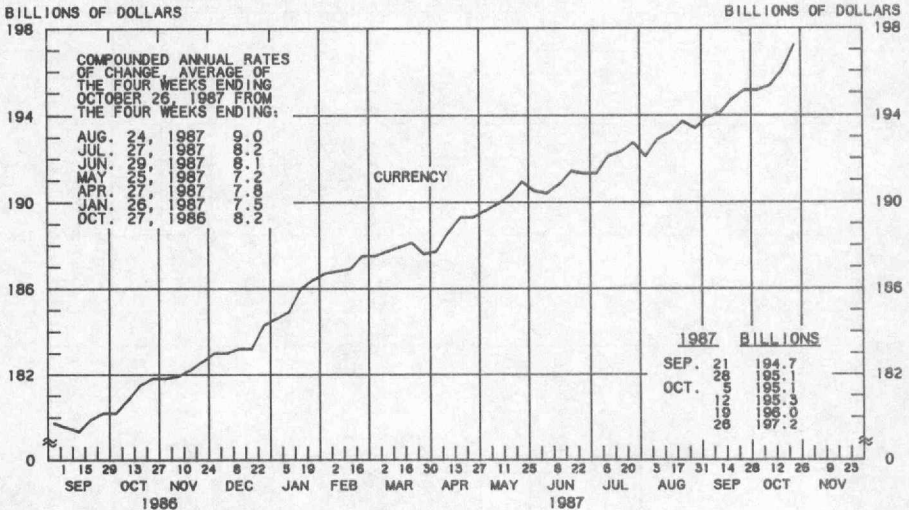
TO THE AVERAGE OF FOUR WEEKS ENDING:	10/27/86	1/26/87	3/23/87	4/27/87	5/25/87	6/29/87	7/27/87	8/24/87
3/23/87	14.4							
4/27/87	14.4	7.5						
5/25/87	13.3	7.2	10.8					
6/29/87	9.7	3.1	3.0	-2.9				
7/27/87	9.0	3.2	3.1	-1.0	-4.0			
8/24/87	8.8	3.6	3.7	0.7	-1.0	4.9		
9/28/87	7.8	3.0	2.9	0.4	-0.8	2.8	2.4	
10/26/87	8.4	4.3	4.6	2.8	2.1	5.9	6.6	6.8

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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: OCTOBER 19, 1987



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 26, 1987

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

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

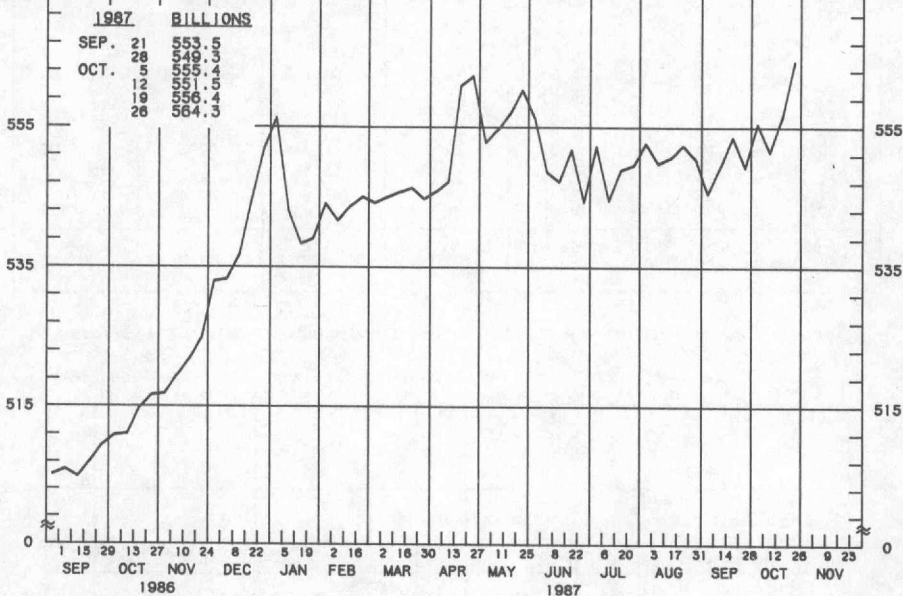
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TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED

BILLIONS OF DOLLARS
575

BILLIONS OF DOLLARS
575



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 26, 1987

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

TOTAL CHECKABLE DEPOSITS

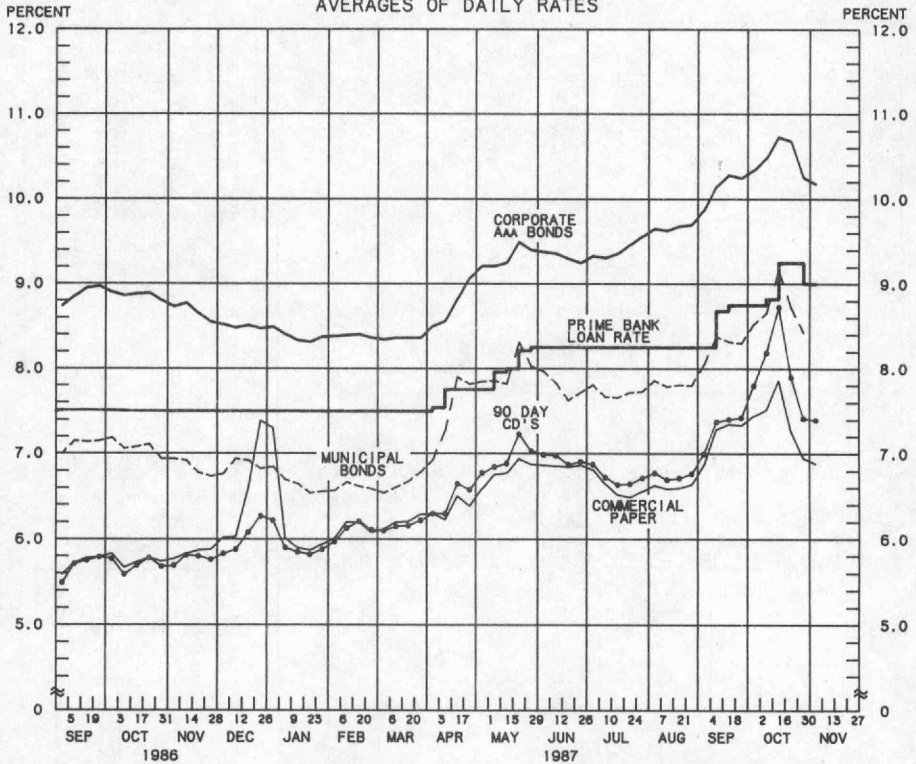
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	10/27/86	1/26/87	3/23/87	4/27/87	5/25/87	6/29/87	7/27/87	8/24/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
3/23/87	16.1							
4/27/87	16.5	7.5						
5/25/87	14.9	6.9	12.1					
6/29/87	10.2	1.7	1.9	-6.2				
7/27/87	9.3	1.7	1.9	-3.7	-7.4			
8/24/87	9.0	2.3	2.7	-1.5	-3.4	4.1		
9/28/87	7.6	1.5	1.5	-2.0	-3.4	1.1	0.6	
10/26/87	8.5	3.1	3.6	1.0	0.3	5.1	6.0	6.0

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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 **
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	7.42	6.95	7.26	10.25	11.35	8.43
NOV. 6 *	7.40	6.89	7.20	10.18	11.37	N.A.
13						
20						
27						

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

* AVERAGES OF RATES AVAILABLE

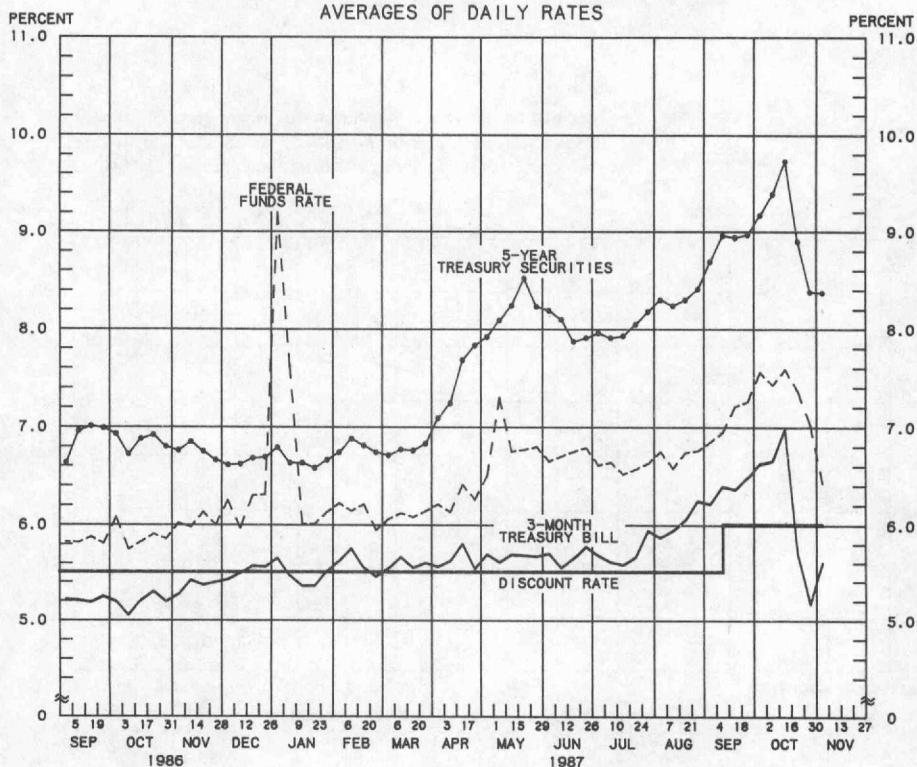
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



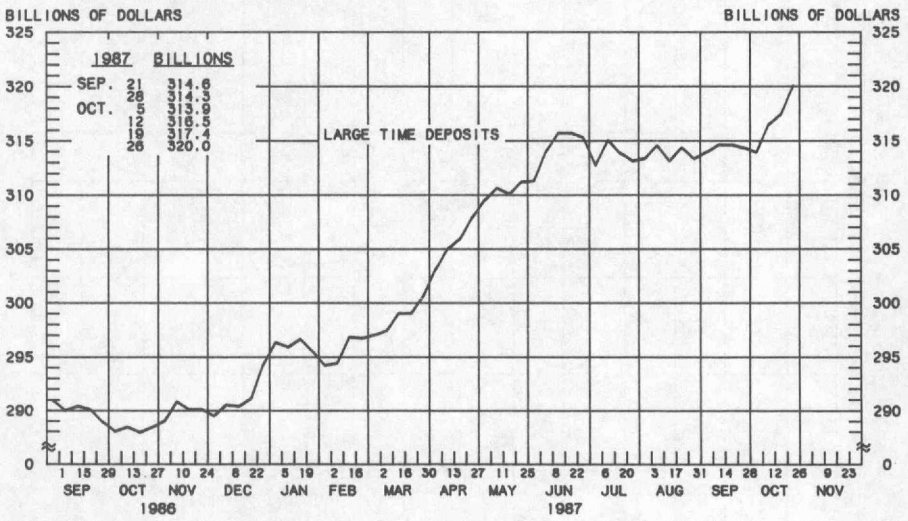
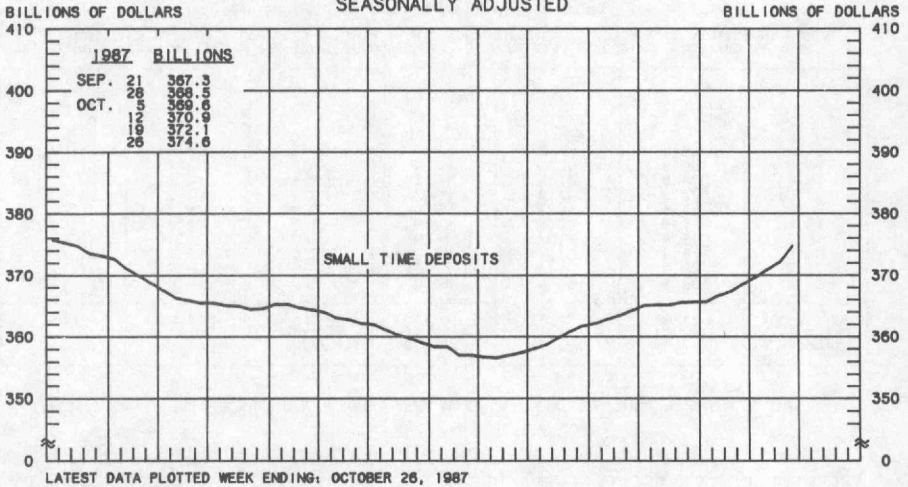
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING, NOVEMBER 6, 1987.

1987	FEDERAL FUNDS <small>Ⓜ</small>	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL <small>Ⓜ</small>	1-YEAR TREASURY BILL	5-YEAR TREASURIES	LONG-TERM TREASURIES
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	7.03	5.17	5.98	6.30	8.38	9.14
NOV. 6 * 13 20 27	6.43	5.60	6.24	6.44	8.37	9.10

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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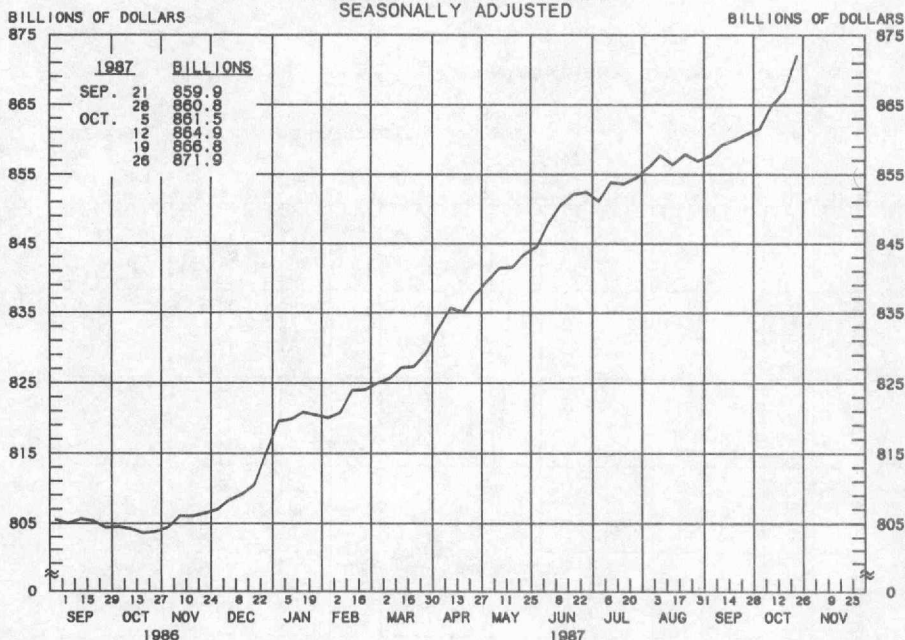
COMMERCIAL BANK
 SMALL TIME DEPOSITS 1/
 LARGE TIME DEPOSITS 2/
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



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

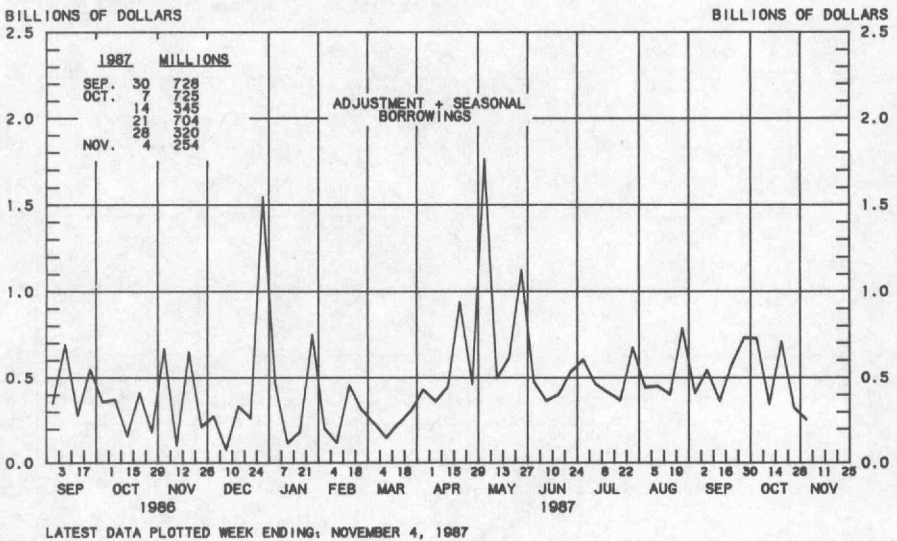
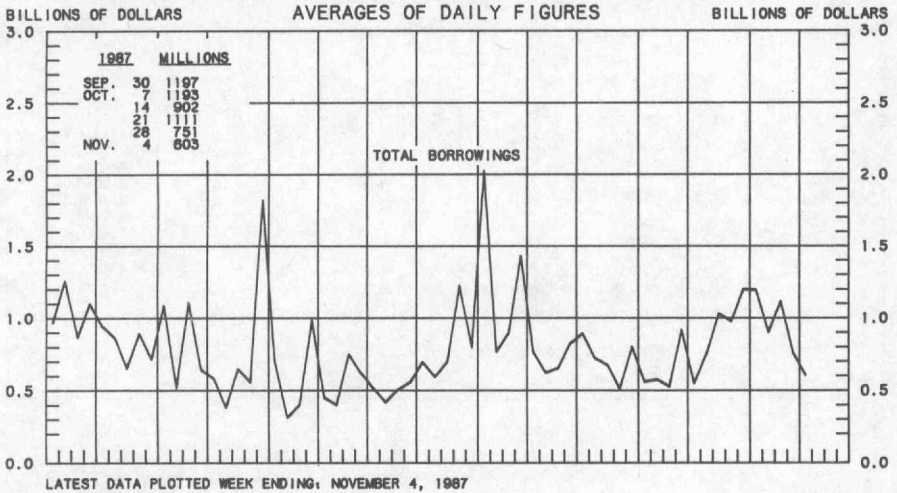


TOTAL TIME IS THE SUM OF SAVINGS DEPOSITS, SMALL TIME DEPOSITS AND LARGE TIME DEPOSITS.

TOTAL TIME DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
TO THE AVERAGE OF FOUR WEEKS ENDING:	10/27/86	1/26/87	3/23/87	4/27/87	5/25/87	6/29/87	7/27/87	8/24/87
3/23/87	7.0							
4/27/87	7.9	7.6						
5/25/87	8.2	8.2	11.2					
6/29/87	8.8	9.1	11.5	11.3				
7/27/87	8.2	8.2	9.7	8.9	8.3			
8/24/87	8.0	7.9	9.0	8.2	7.5	4.8		
9/28/87	7.5	7.2	7.9	7.0	6.3	4.1	4.3	
10/26/87	7.7	7.6	8.3	7.6	7.1	5.7	6.3	6.5

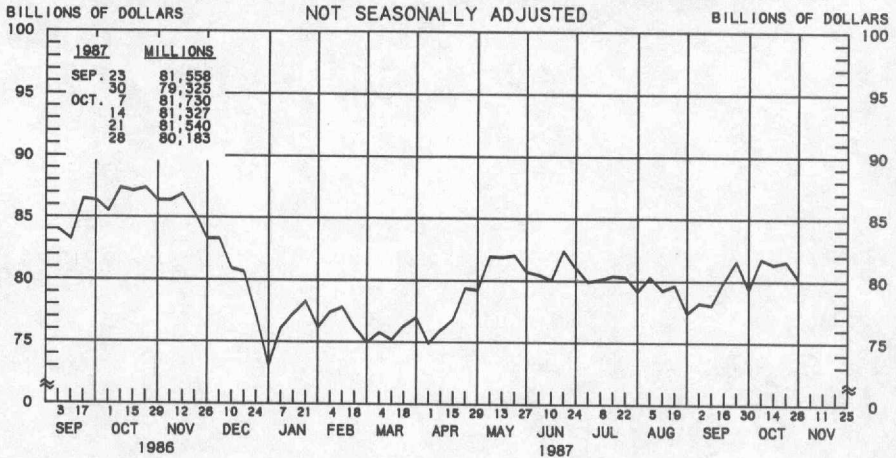
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BORROWINGS FROM FEDERAL RESERVE BANKS



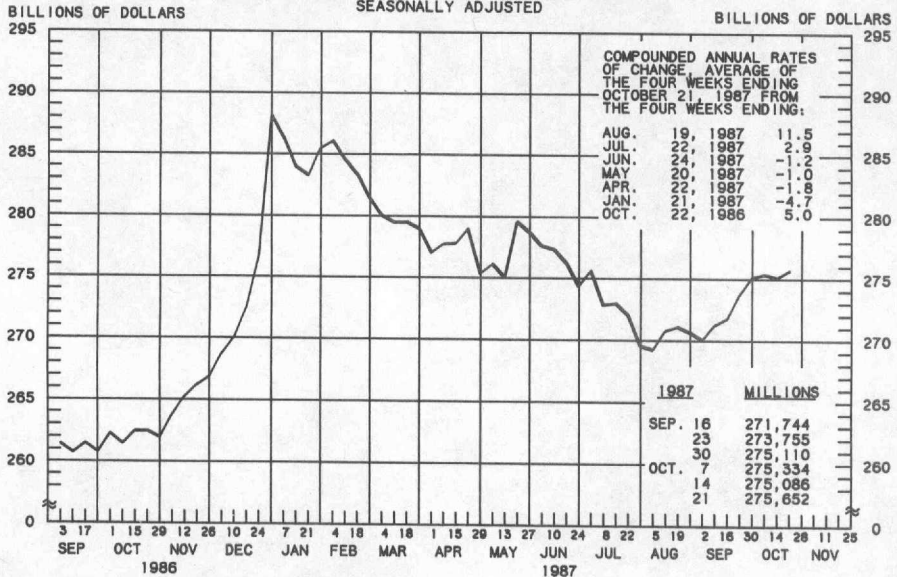
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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 26, 1987

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



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 21, 1987

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

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

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