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Federal Reserve Bank
of St. Louis

U.S. Financial Data

November 19, 1987

~~NOV 23 1987~~

THE WEEK'S HIGHLIGHTS:

- ✓ *Industrial production grew at a 7.6 percent annual rate in October. This level of production was 5.1 percent above a year earlier.*
- ✓ *The nation's factories, mines and utilities operated at 81.3 percent of capacity in October, up from 79.1 percent a year ago.*
- ✓ *Retail sales declined at a 1.3 percent rate in October, largely because of a drop in auto sales. October sales were 4.2 percent higher than a year earlier.*
- ✓ *Housing starts fell 8.2 percent in October to a seasonally adjusted annual rate of 1.513 million units. Through the first 10 months of 1987, actual housing starts totaled 1.410 million compared with 1.577 million for the same period in 1986.*
- ✓ *Producer prices of finished goods declined at a 2.8 percent rate in October and were 2.6 percent above a year earlier.*

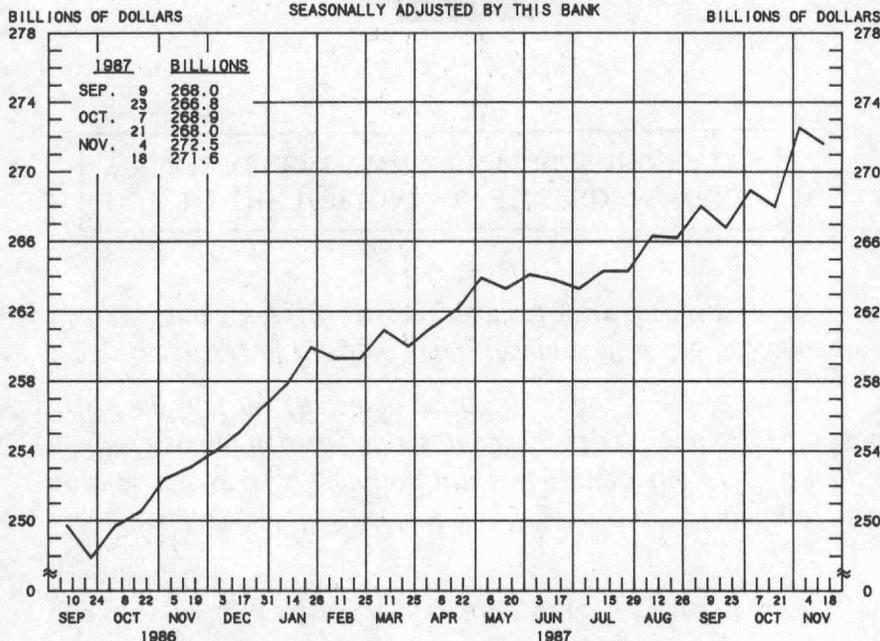
DUE TO THE HOLIDAY ON THURSDAY, NEXT WEEK'S RELEASE WILL BE PUBLISHED LATE.



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 18, 1987

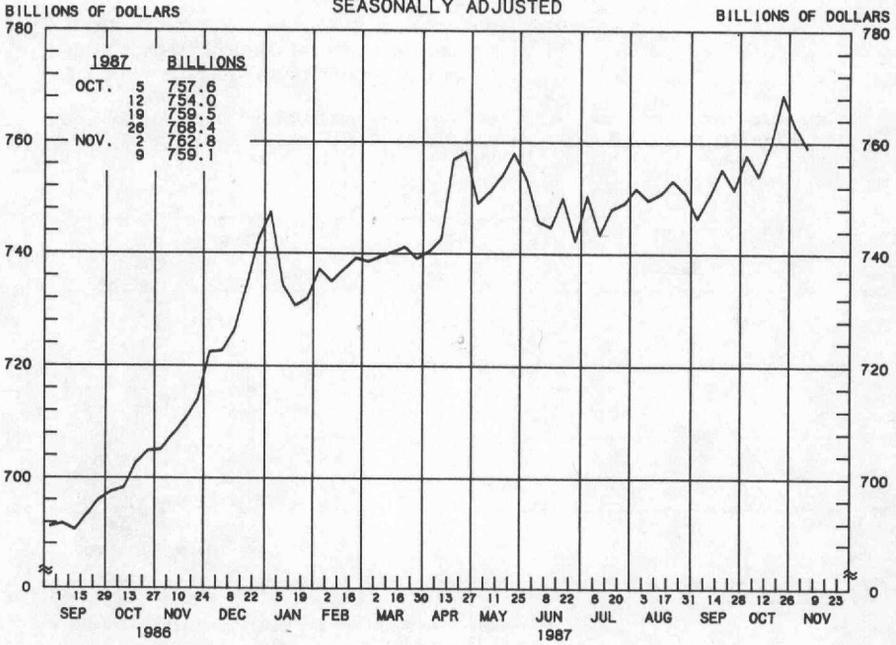
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS (CURRENCY IN CIRCULATION HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED MONETARY 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:									
	11/19/86	2/11/87	4/22/87	5/20/87	6/17/87	7/15/87	8/12/87	9/23/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
4/22/87	8.5								
5/20/87	8.8	5.8							
6/17/87	7.9	5.0	6.1						
7/15/87	6.8	3.9	3.7	0.5					
8/12/87	6.9	4.4	4.7	2.8	3.2				
9/23/87	6.9	4.9	5.3	4.2	4.9	7.3			
10/21/87	6.8	5.0	5.3	4.4	5.0	6.8	6.4		
11/18/87	7.7	6.3	7.1	6.6	7.4	9.4	9.9	12.0	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 9, 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.

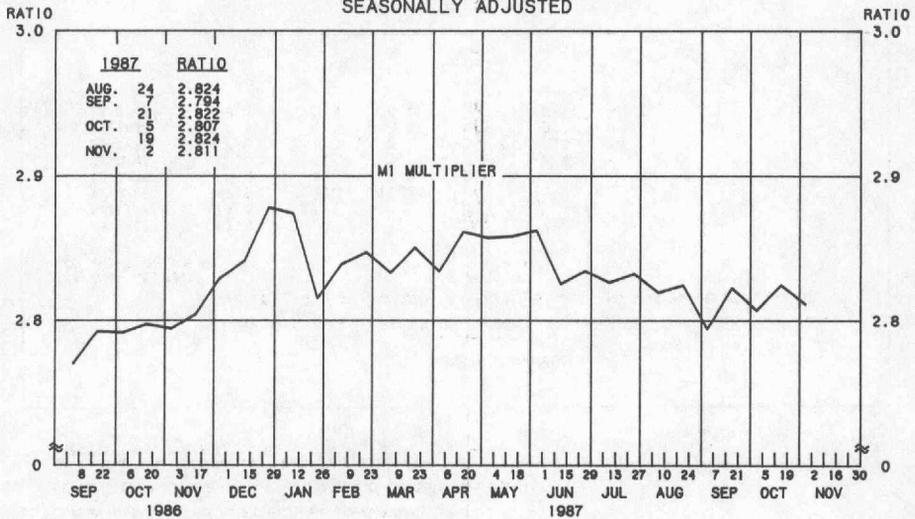
MONEY STOCK (M1)

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

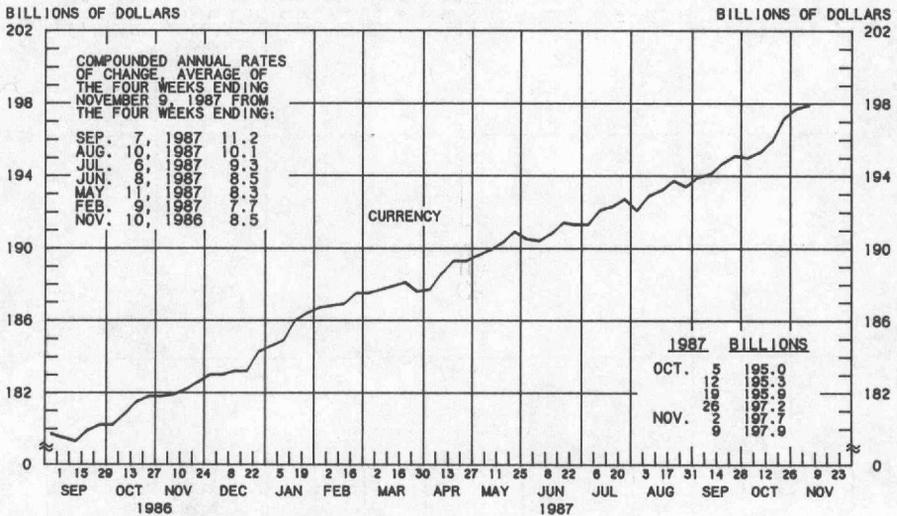
	11/10/86	2/9/87	4/6/87	5/11/87	6/8/87	7/6/87	8/10/87	9/7/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
4/ 6/87	12.8							
5/11/87	14.3	11.4						
6/ 8/87	12.0	8.2	10.2					
7/ 6/87	9.2	4.5	3.6	-5.9				
8/10/87	8.5	4.4	3.7	-2.2	-2.4			
9/ 7/87	7.8	4.0	3.3	-1.4	-1.3	2.7		
10/12/87	7.6	4.3	3.8	0.3	0.7	3.9	3.9	
11/ 9/87	8.1	5.3	5.1	2.3	3.1	6.2	7.1	9.8

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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: NOVEMBER 2, 1987



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 9, 1987

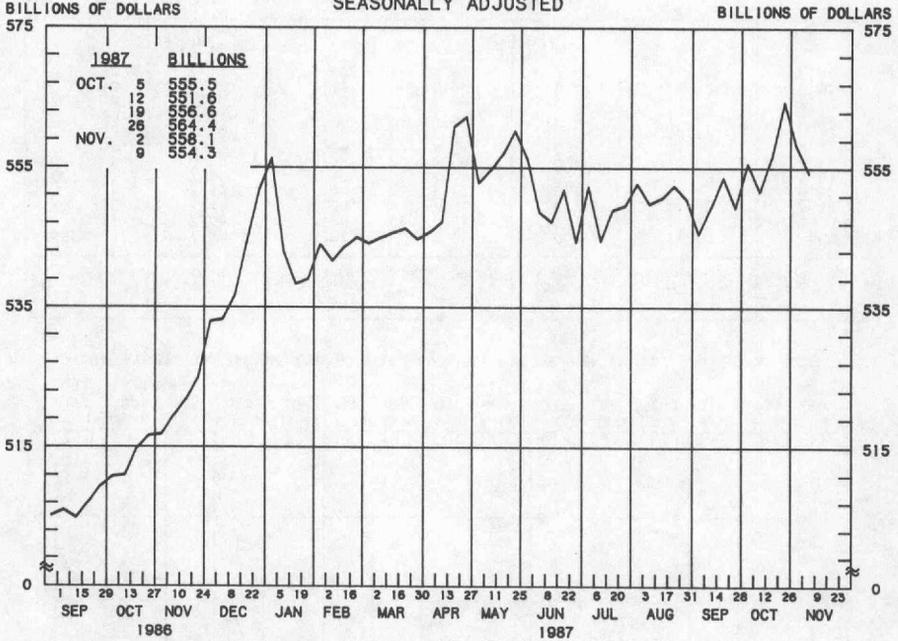
^{1/} RATIO OF MONEY STOCK (MI) TO ADJUSTED MONETARY BASE

^{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: NOVEMBER 9, 1987

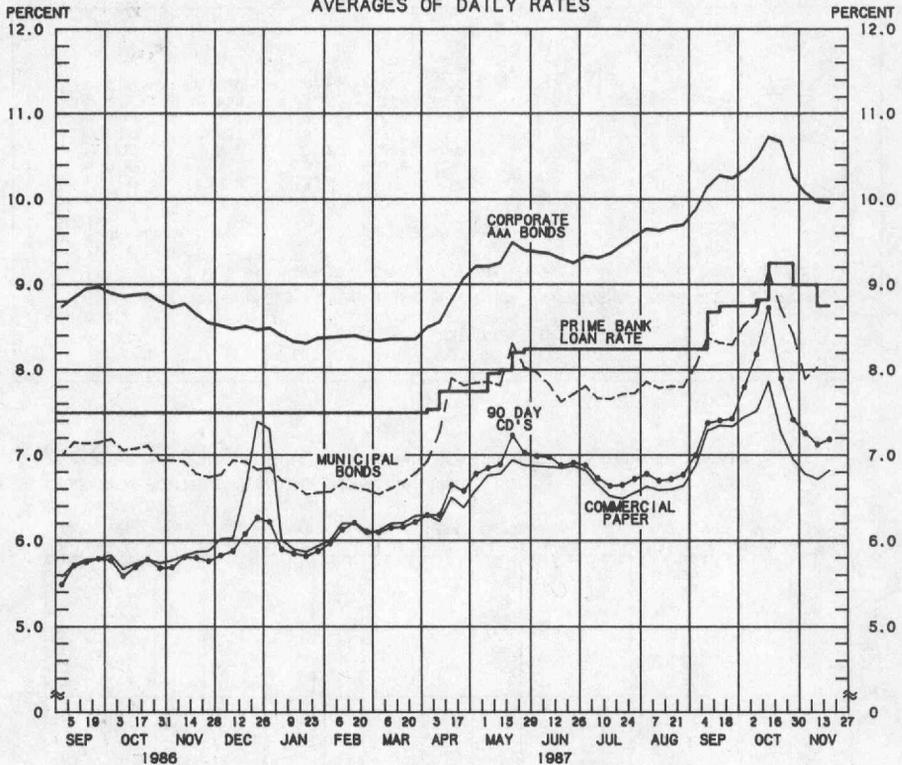
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	11/10/86	2/9/87	4/6/87	5/11/87	6/8/87	7/6/87	8/10/87	9/7/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
4/ 6/87	14.3								
5/11/87	16.4	13.1							
6/ 8/87	13.3	8.6	10.9						
7/ 6/87	9.6	3.8	2.4	-9.7					
8/10/87	8.7	3.5	2.5	-5.2	-5.4				
9/ 7/87	7.7	2.9	1.8	-4.3	-4.1	0.8			
10/12/87	7.5	3.3	2.4	-2.1	-1.6	2.5	2.4		
11/ 9/87	8.0	4.4	4.0	0.3	1.2	5.1	6.1	9.5	

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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	7.26	6.78	7.05	10.08	11.28	7.90
13	7.13	6.72	6.94	9.97	11.18	8.03
20 [*]	7.19	6.82	7.09	9.96	11.26	N.A.
27						

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

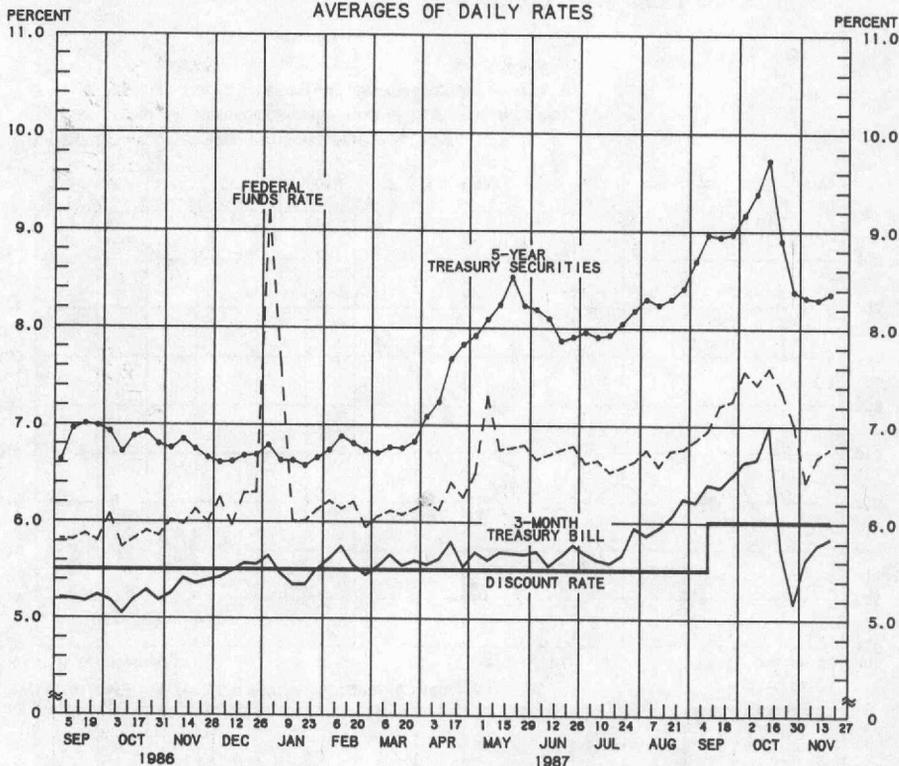
^{*} AVERAGES OF RATES AVAILABLE

^{**} 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



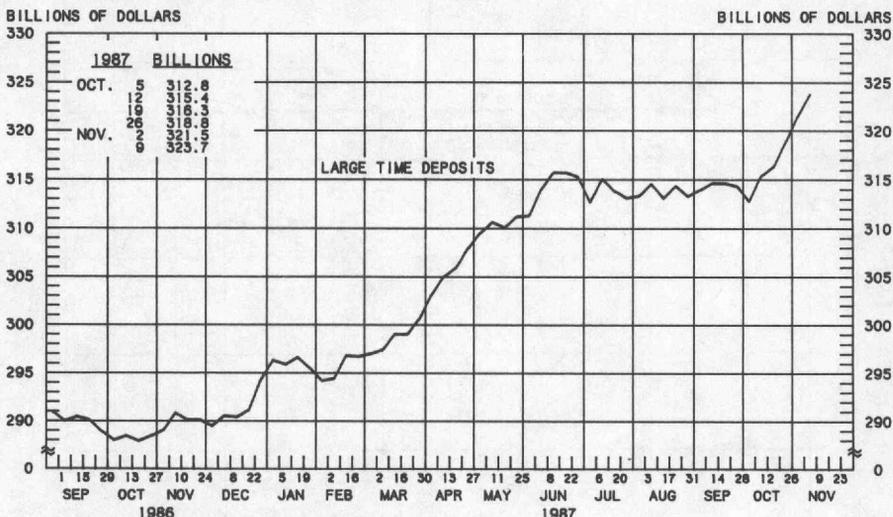
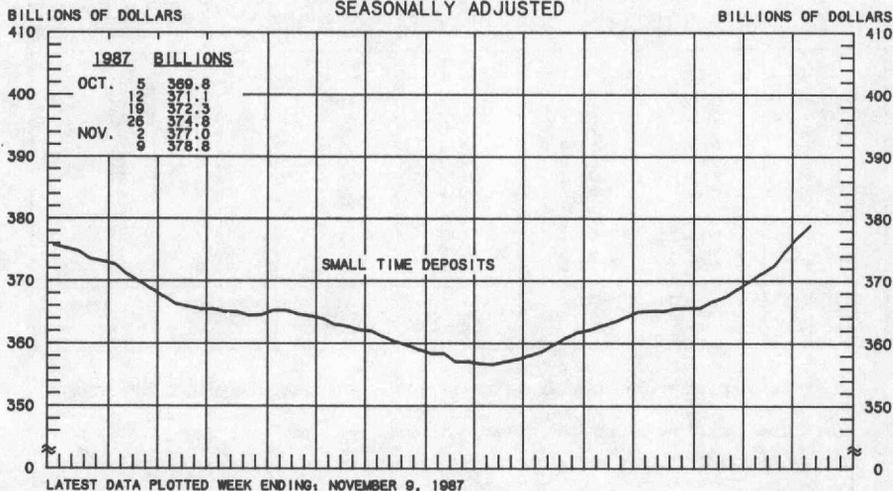
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: NOVEMBER 20, 1987.

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
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	6.43	5.62	6.24	6.42	8.32	9.02
13	6.68	5.78	6.24	6.49	8.30	9.00
20 <small>*</small>	6.77	5.84	6.33	6.58	8.36	9.05
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.
* 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



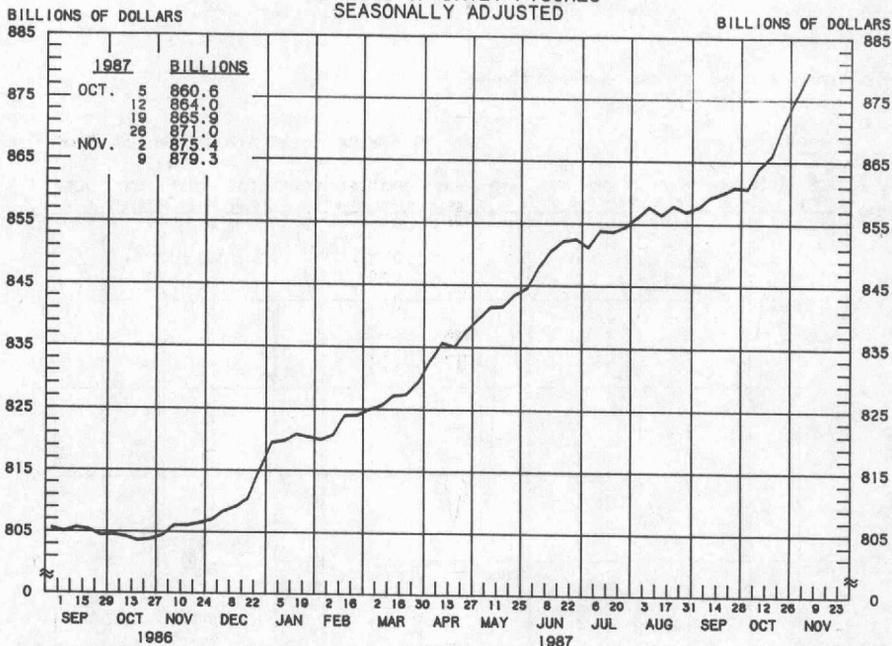
1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000

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



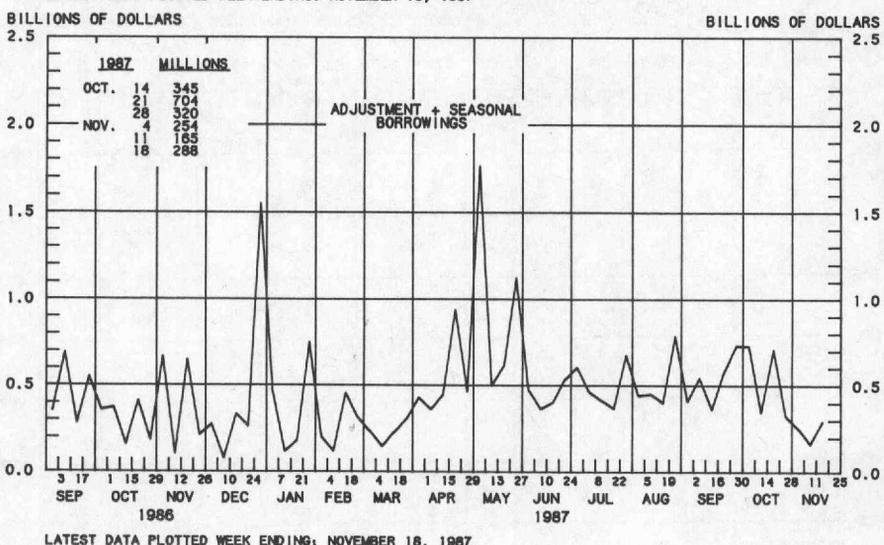
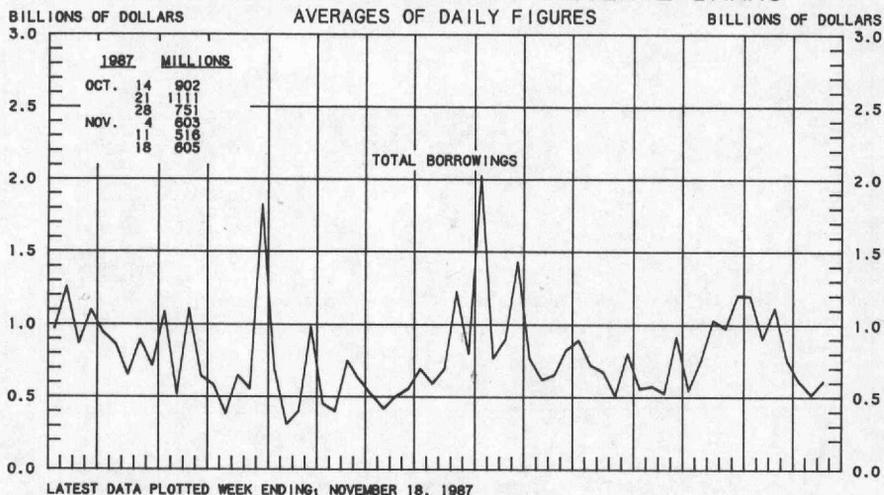
LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 9, 1987

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:									
	11/10/86	2/9/87	4/6/87	5/11/87	6/8/87	7/6/87	8/10/87	9/7/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
4/ 6/87	7.7								
5/11/87	8.6	9.0							
6/ 8/87	8.8	9.2	11.1						
7/ 6/87	9.1	9.6	11.3	10.7					
8/10/87	8.5	8.7	9.4	8.4	7.8				
9/ 7/87	8.0	7.9	8.2	7.0	6.2	3.9			
10/12/87	7.7	7.5	7.6	6.6	5.9	4.3	4.1		
11/ 9/87	8.5	8.6	9.0	8.4	8.2	7.4	8.4	11.1	

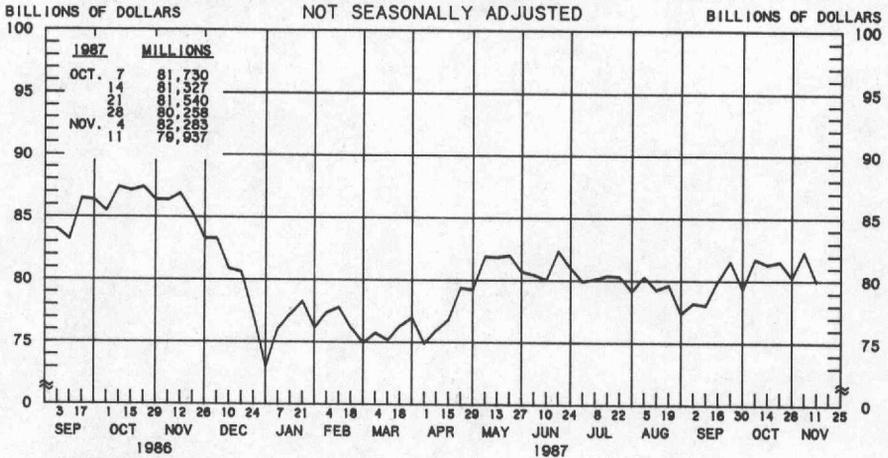
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BORROWINGS FROM FEDERAL RESERVE BANKS

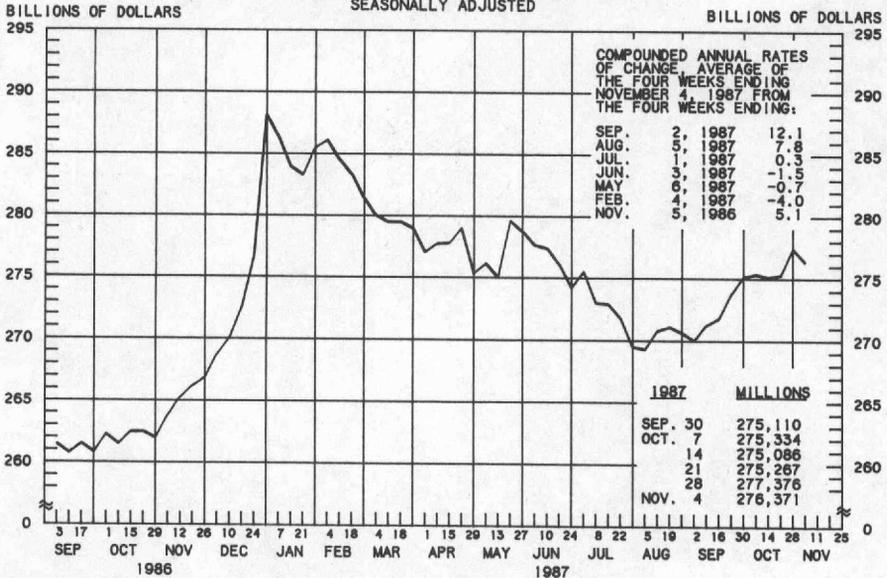


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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 4, 1987

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

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

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