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Federal Reserve Bank

of St. Louis

# U.S. Financial Data

DEC 08 1987

December 3, 1987

## THE WEEK'S HIGHLIGHTS:

- ✓ *The composite index of leading indicators fell 0.2 percent in October following no change in September. The October drop in the index was attributable primarily to a decline in stock prices and was the first since January 1987.*
- ✓ *Yields on long-term government securities averaged 9.24 percent for the week ending December 4, down from a recent peak of 10.21 percent in mid-October.*
- ✓ *Single-family home sales declined 1.5 percent in October. Through the first 10 months of 1987, sales totaled 593,000, down 9 percent from the same period in 1986.*
- ✓ *Construction spending fell 0.5 percent in October following an increase of 1.5 percent in September. October spending was 3.3 percent above the pace of a year earlier.*
- ✓ *New factory orders for durable goods rose 1.4 percent in October and were up 10.9 percent from October 1986.*



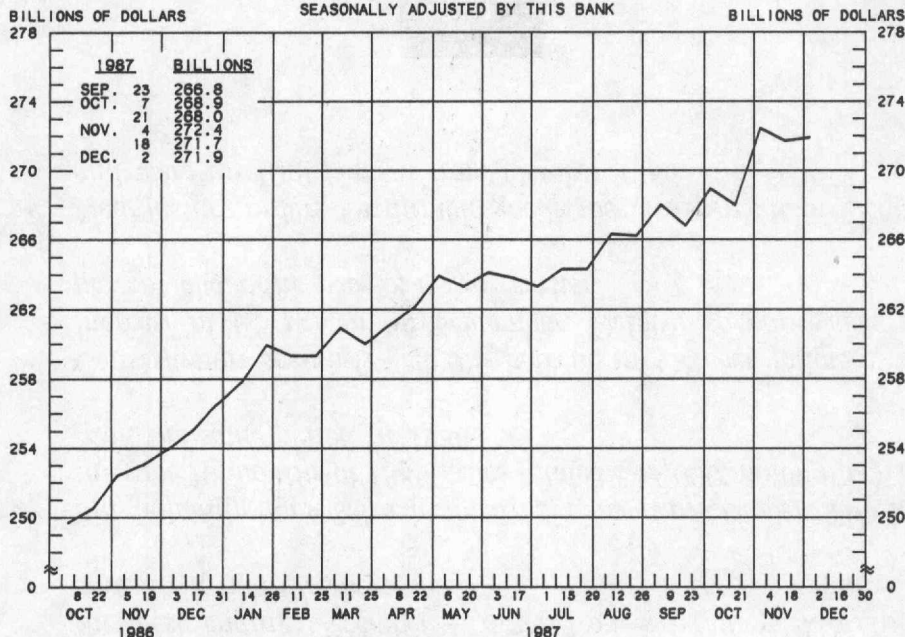
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Federal Reserve Bank of St. Louis

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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: DECEMBER 2, 1987

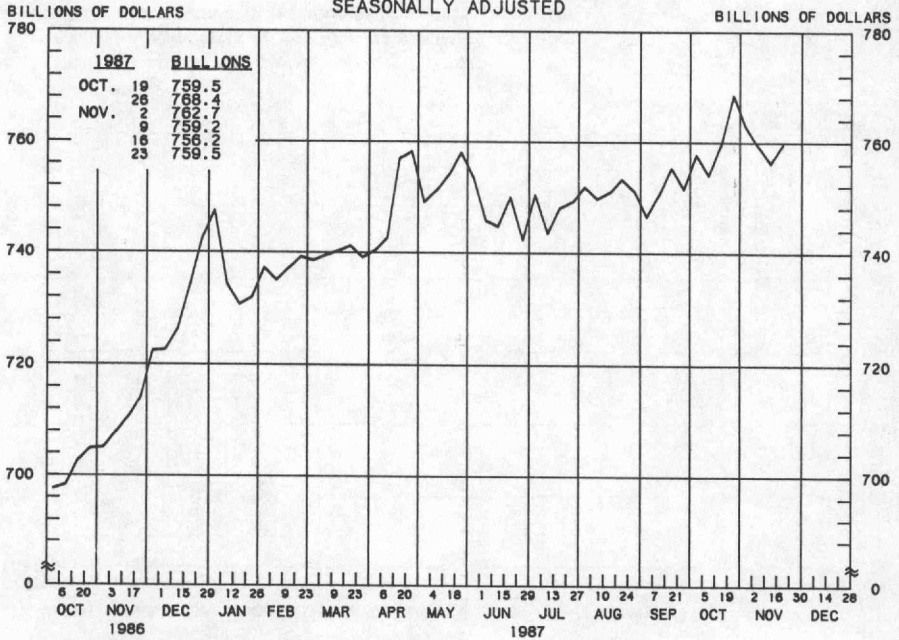
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:	12/3/86	2/25/87	5/6/87	6/3/87	7/1/87	7/29/87	8/26/87	10/7/87	
5/ 6/87	9.1								
8/ 3/87	8.2	6.4							
7/ 1/87	7.0	4.9	1.5						
7/29/87	6.6	4.6	2.2	1.5					
8/26/87	7.0	5.5	4.1	4.3	6.8				
10/ 7/87	6.7	5.4	4.5	4.7	6.2	7.3			
11/ 4/87	7.2	6.1	5.6	5.9	7.4	8.5	7.9		
12/ 2/87	7.2	6.3	5.9	6.2	7.5	8.4	7.9	9.8	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 23, 1987

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

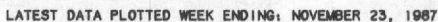
M1 IS THE SUM OF CURRENCY HELD BY THE NONBANK PUBLIC, DEMAND DEPOSITS, OTHER CHECKABLE DEPOSITS AND TRAVELERS CHECKS.

## MONEY STOCK (M1)

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

	11/24/86	2/23/87	4/20/87	5/25/87	6/22/87	7/20/87	8/24/87	9/21/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
4/20/87	12.9							
5/25/87	12.7	8.9						
6/22/87	9.8	4.8	3.0					
7/20/87	8.0	3.0	0.7	-5.9				
8/24/87	8.0	3.9	2.6	-0.9	2.2			
9/21/87	7.1	3.2	1.9	-0.9	1.2	3.8		
10/26/87	7.8	4.6	4.0	2.2	4.5	7.1	6.8	
11/23/87	7.1	4.1	3.3	1.7	3.5	5.3	4.4	6.8

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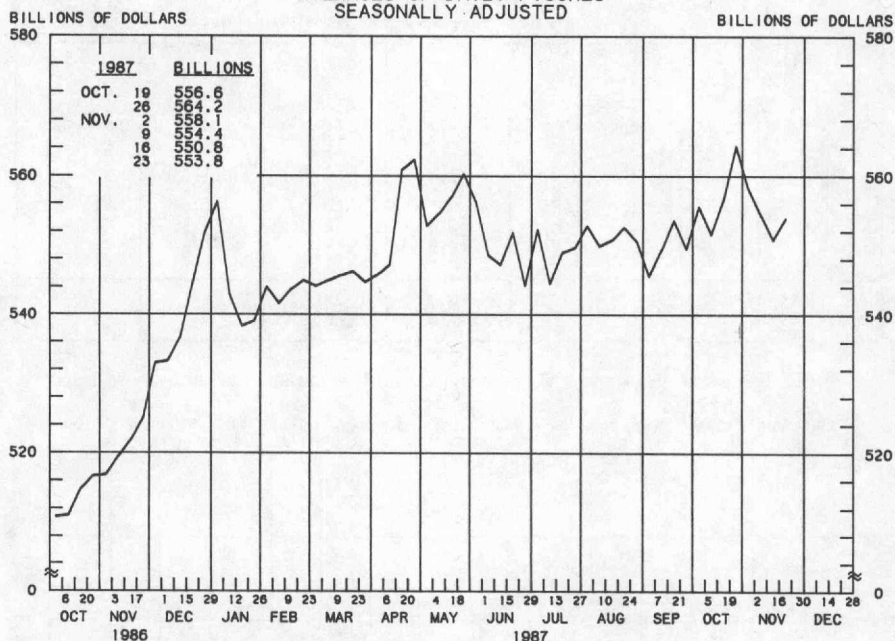


1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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 23, 1987

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

## **TOTAL CHECKABLE DEPOSITS**

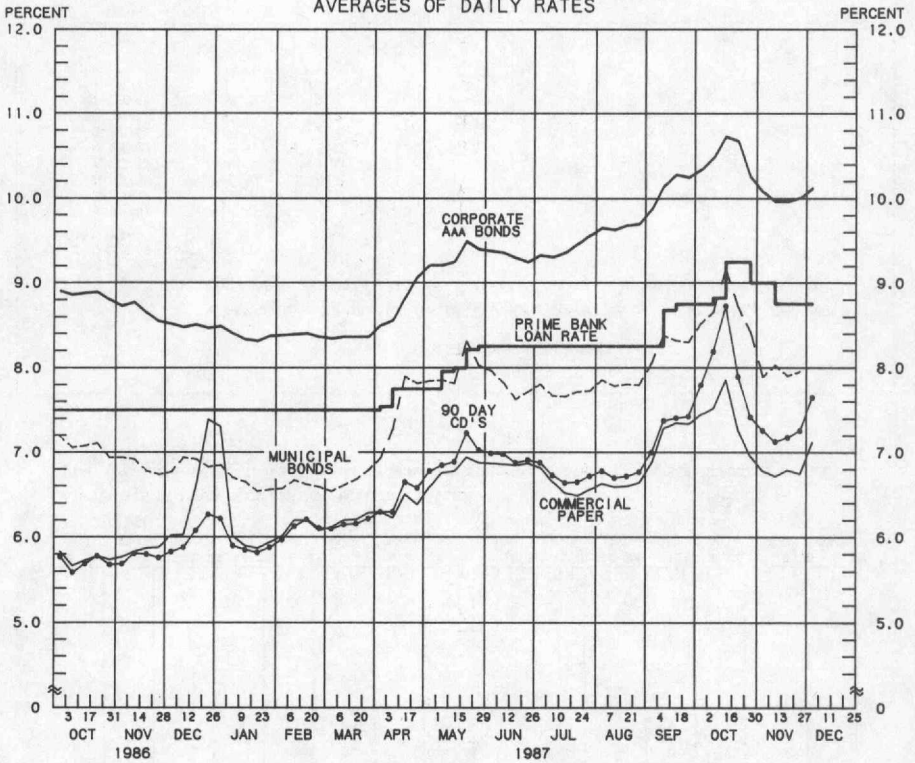
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

TO THE AVERAGE OF FOUR WEEKS ENDING:	11/24/86	2/23/87	4/20/87	5/25/87	6/22/87	7/20/87	8/24/87	9/21/87
4/20/87	14.3							
5/25/87	14.1	9.6						
6/22/87	10.3	4.2	1.4					
7/20/87	8.0	1.8	-1.5	-9.6				
8/24/87	8.0	3.0	1.0	-3.3	0.6			
9/21/87	6.8	2.0	0.1	-3.4	-0.8	2.5		
10/26/87	7.6	3.7	2.6	0.4	3.2	6.6	5.9	
11/23/87	6.5	2.7	1.4	-0.6	1.5	3.6	2.0	4.8

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# YIELDS ON SELECTED SECURITIES AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: DECEMBER 4, 1987.

1987	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ***
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	7.18	6.79	7.06	9.97	11.22	7.91
27	7.26	6.75	7.14	10.01	11.22	7.96
DEC. 4 *	7.65	7.12	7.44	10.12	11.23	N.A.
11						
18						
25						

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

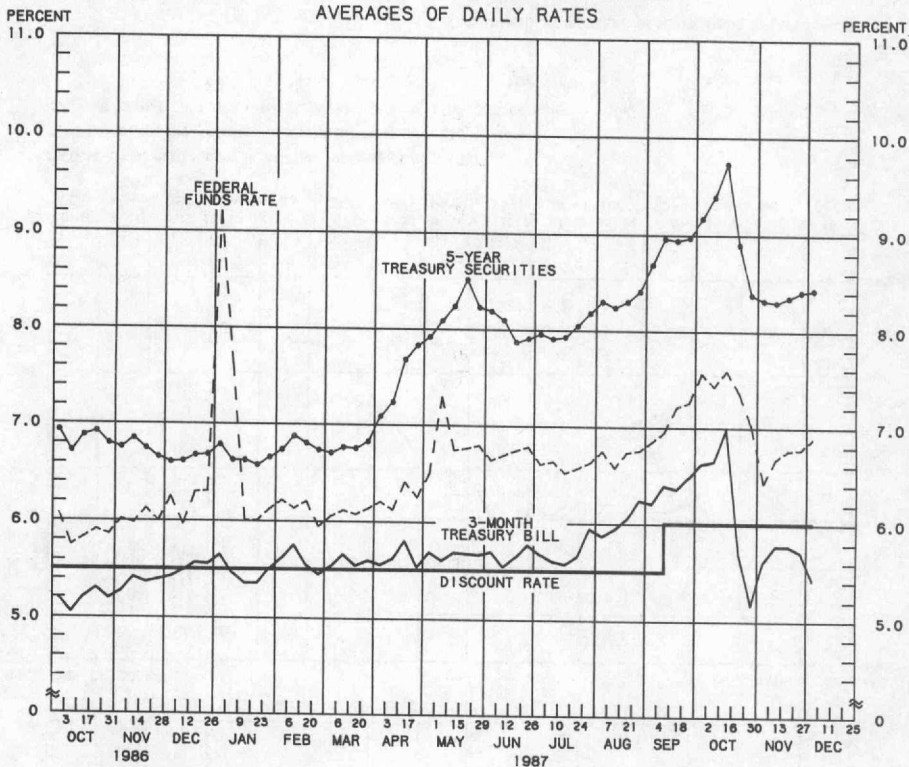
\* AVERAGES OF RATES AVAILABLE

\*\* 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



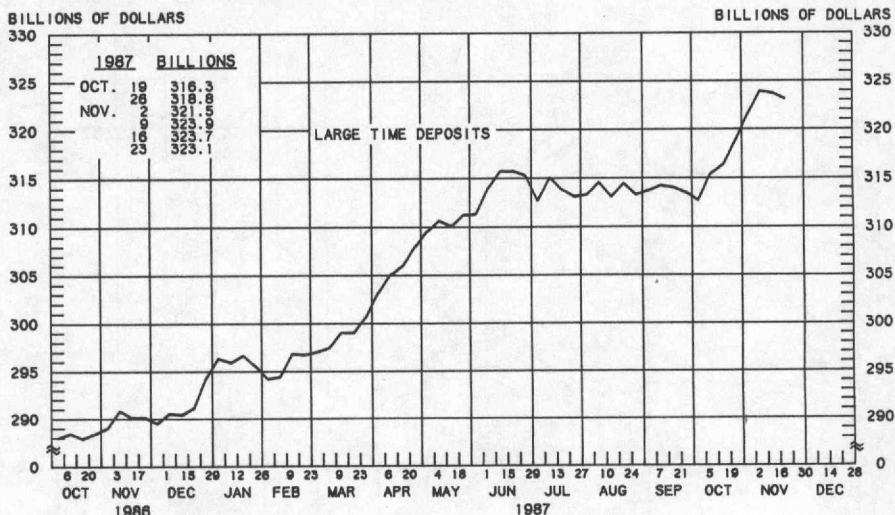
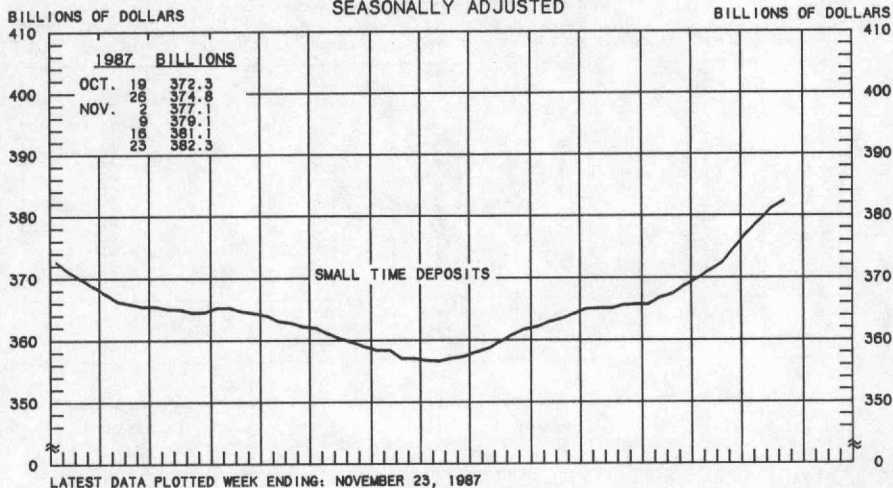
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: DECEMBER 4, 1987.

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
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	6.77	5.78	6.33	6.54	8.35	9.05
27	6.78	5.72	6.11	6.56	8.41	9.14
DEC. 4 <small>*</small>	6.89	5.42	6.12	6.56	8.43	9.24
11						
18						
25						

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 <sup>1/</sup>  
LARGE TIME DEPOSITS <sup>2/</sup>  
AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED

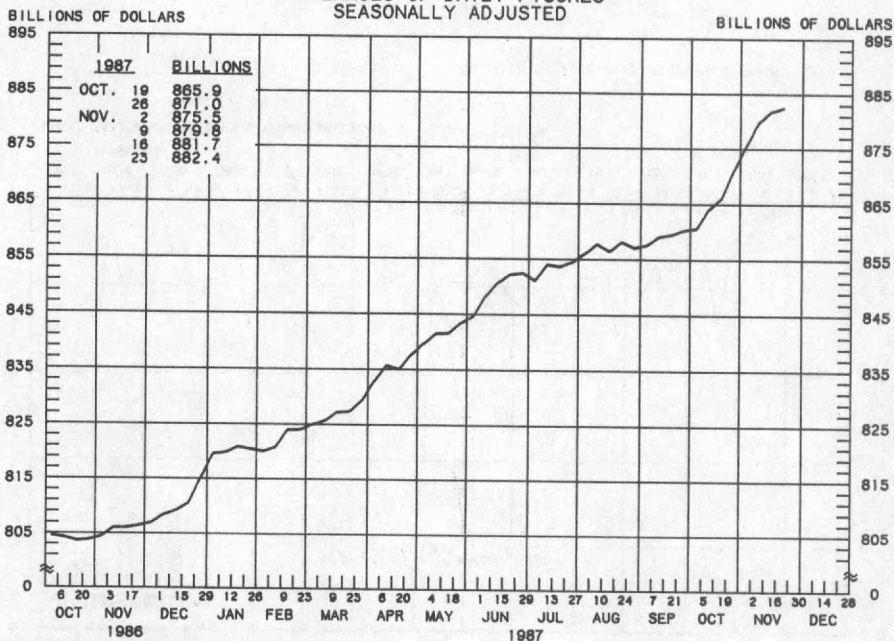


1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000  
2/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE

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# COMMERCIAL BANK TOTAL TIME DEPOSITS AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 23, 1987

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

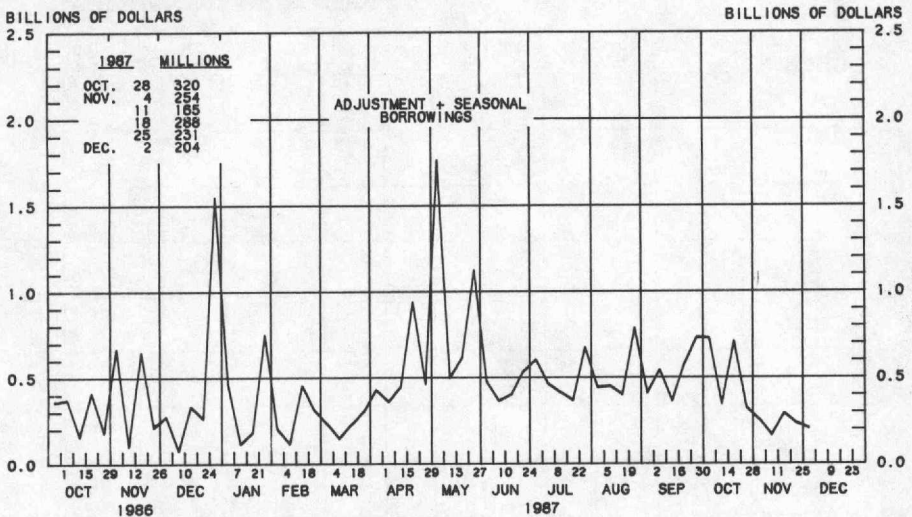
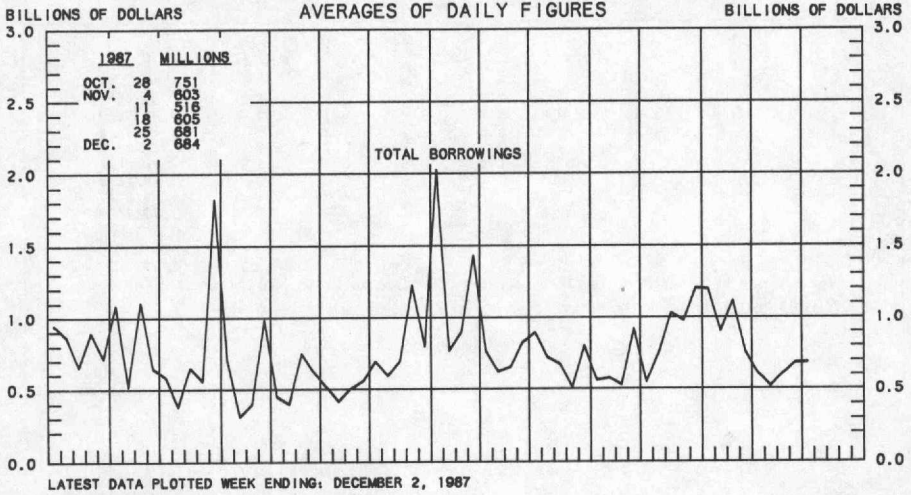
## TOTAL TIME DEPOSITS

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

	11/24/86	2/23/87	4/20/87	5/25/87	6/22/87	7/20/87	8/24/87	9/21/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
4/20/87	8.6							
5/25/87	9.1	9.7						
6/22/87	9.5	10.2	11.4					
7/20/87	9.1	9.5	9.8	9.1				
8/24/87	8.6	8.6	8.5	7.6	5.7			
9/21/87	7.9	7.7	7.3	6.2	4.5	3.7		
10/26/87	8.1	7.9	7.6	6.8	5.8	5.6	5.8	
11/23/87	9.2	9.5	9.6	9.3	8.9	9.5	11.1	15.5

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## BORROWINGS FROM FEDERAL RESERVE BANKS



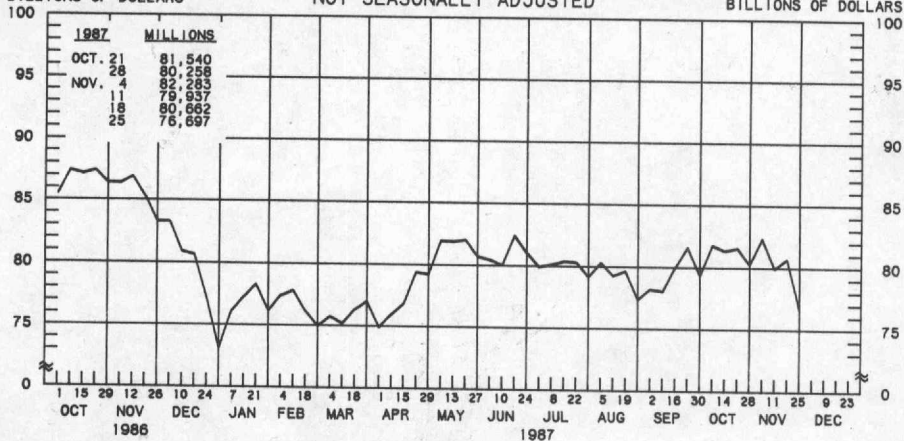
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# COMMERCIAL PAPER OF NONFINANCIAL COMPANIES

BILLIONS OF DOLLARS

NOT SEASONALLY ADJUSTED

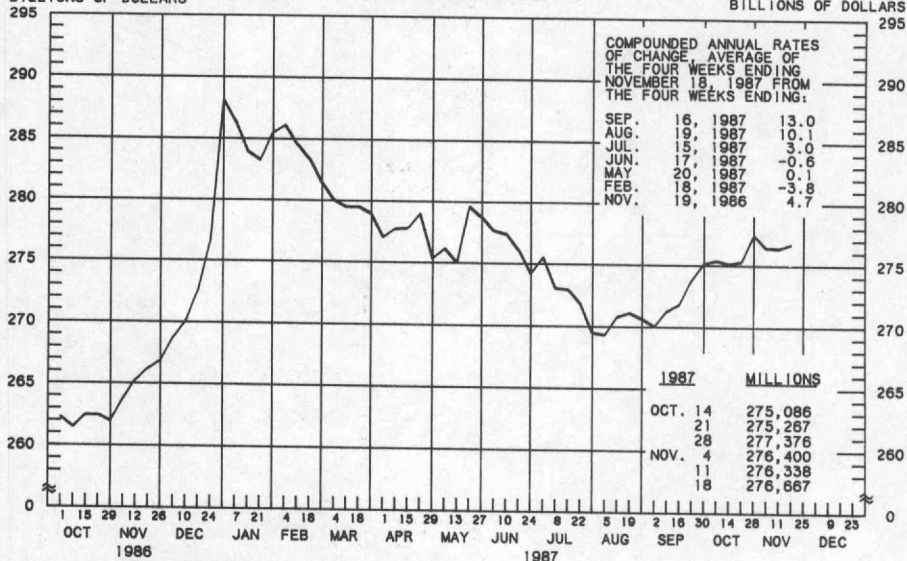
BILLIONS OF DOLLARS



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

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: NOVEMBER 18, 1987

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

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

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