

VMP

RESEARCH LIBRARY

Federal Reserve Bank
of St. Louis

U.S. Financial Data

MAR 14 1988

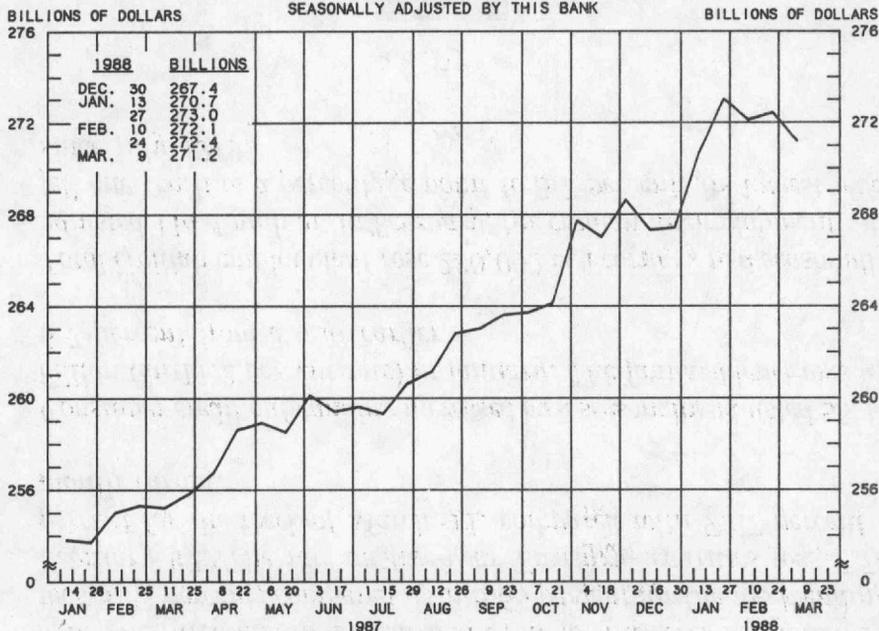
March 10, 1988

THE WEEK'S HIGHLIGHTS:

- ✓ *From the four weeks ending December 28, 1987, to the four weeks ending February 29, 1988, M2 increased at a 9.4 percent annual rate.*
- ✓ *Interest rates generally are little changed from their levels of a month ago. The three-month Treasury bill rate for the week of March 11 was 5.73 percent, compared with 5.65 percent for the week ending February 12. The rate on five-year Treasury securities was 7.78 percent for the week of March 11, compared with 7.67 percent a month earlier.*
- ✓ *Consumer credit outstanding increased by a seasonally adjusted \$5.42 billion (an 11.2 percent rate) in January. The January level was up 6.7 percent from a year earlier.*
- ✓ *Total civilian employment rose 280,000 in February to a seasonally adjusted 114.4 million. In February, the civilian unemployment rate fell one-tenth of a percentage point to 5.7 percent, its lowest level since July 1979.*



ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED BY THIS BANK

LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: MARCH 9, 1988

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.

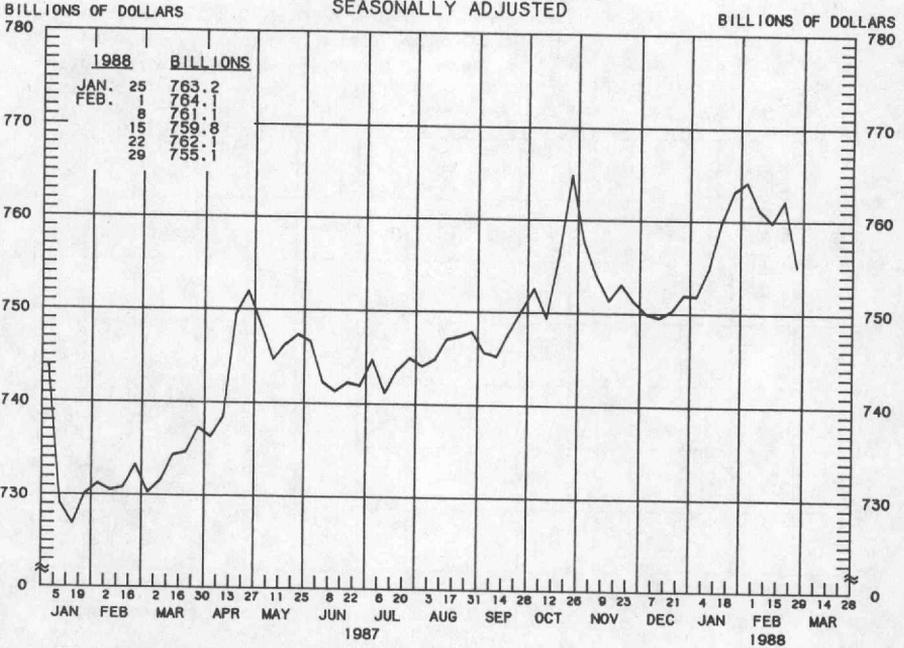
ADJUSTED MONETARY BASE

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

	3/11/87	6/3/87	8/12/87	9/9/87	10/7/87	11/4/87	12/2/87	1/13/88
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
8/12/87	5.3							
9/9/87	6.0	5.3						
10/7/87	5.8	5.0	7.2					
11/4/87	6.4	6.1	8.6	7.7				
12/2/87	6.8	6.7	8.9	8.3	10.5			
1/13/88	6.4	6.2	7.6	7.0	7.8	6.4		
2/10/88	7.4	7.5	9.2	8.9	10.1	9.7	9.7	
3/9/88	6.5	6.3	7.4	6.9	7.4	6.5	5.7	6.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 29, 1988

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.

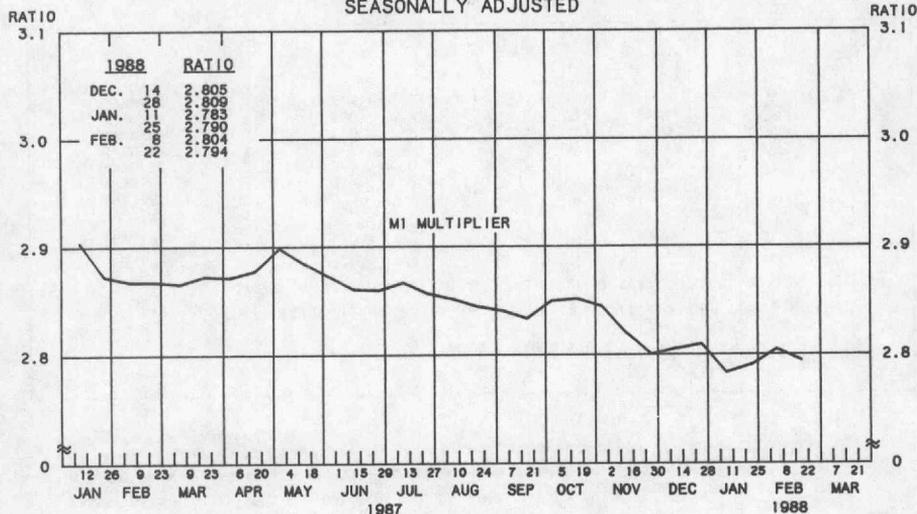
MONEY STOCK (M1)

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

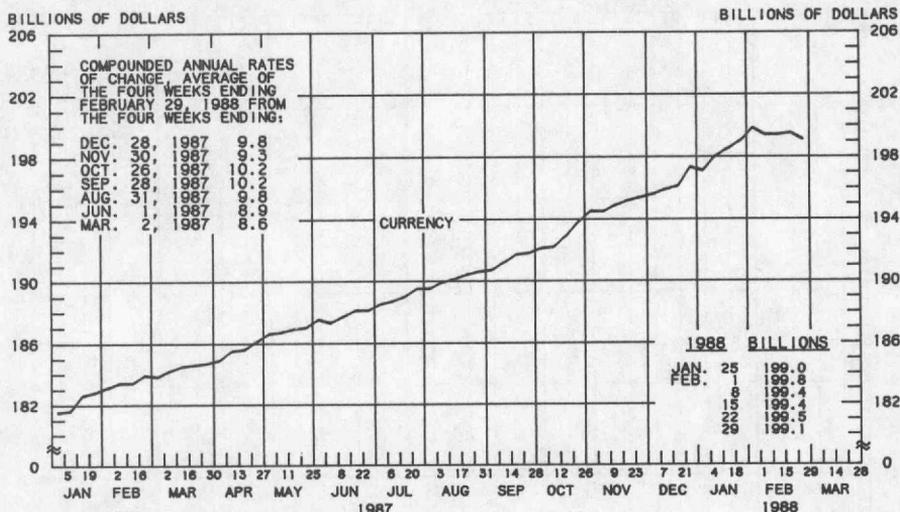
	3/2/87	6/1/87	7/27/87	8/31/87	9/28/87	10/26/87	11/30/87	12/28/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
7/27/87	4.3							
8/31/87	4.3	0.3						
9/28/87	3.8	0.4	2.8					
10/26/87	5.2	3.2	6.7	8.1				
11/30/87	3.9	1.7	3.5	3.1	4.1			
12/28/87	3.2	1.0	2.2	1.5	1.7	-4.0		
2/ 1/88	4.3	2.9	4.4	4.4	5.2	2.4	6.4	
2/29/88	3.9	2.4	3.6	3.5	3.9	1.5	3.8	7.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY MULTIPLIER ^{1/}
CURRENCY COMPONENT OF MONEY STOCK ^{2/}
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED TWO WEEKS ENDING: FEBRUARY 22, 1988



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 29, 1988

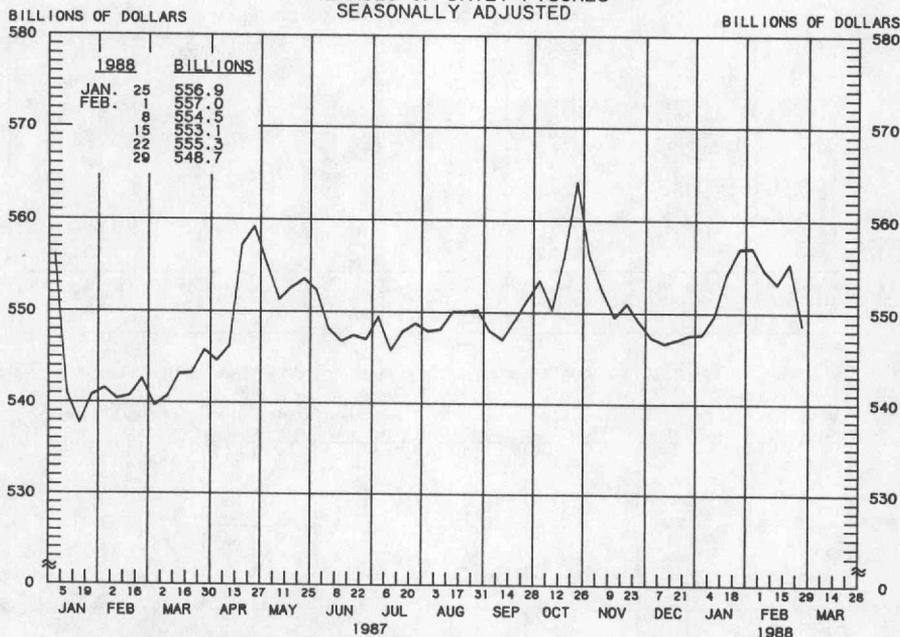
^{1/} RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 29, 1988

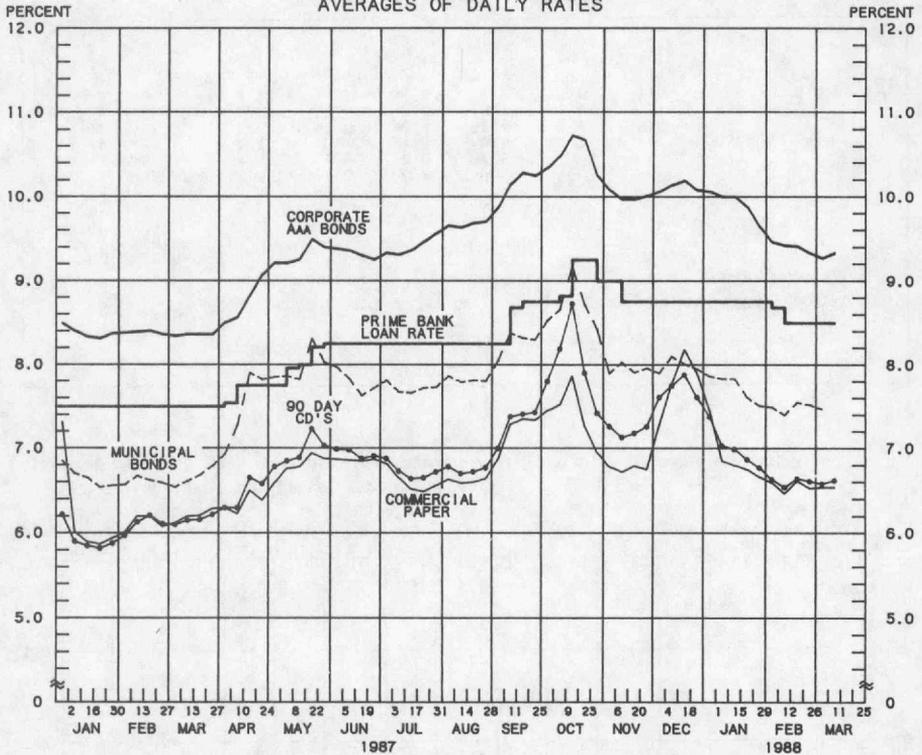
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	3/2/87	6/1/87	7/27/87	8/31/87	9/28/87	10/26/87	11/30/87	12/28/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
7/27/87	3.3								
8/31/87	3.3	-2.0							
9/28/87	2.6	-2.0	0.8						
10/26/87	4.3	1.6	6.0	7.8					
11/30/87	2.4	-0.7	1.3	0.6	1.7				
12/28/87	1.4	-1.7	-0.4	-1.4	-1.2	-8.9			
2/ 1/88	2.7	0.5	2.3	2.1	3.0	-1.1	4.3		
2/29/88	2.2	0.1	1.5	1.2	1.8	-1.6	1.8	6.3	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 11, 1988.

1988	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
JAN. 1	7.38	7.45	7.17	10.06	11.24	7.86
8	7.03	6.85	6.89	10.00	11.22	7.83
15	6.99	6.80	6.83	10.00	11.19	7.83
22	6.87	6.75	6.73	9.88	11.02	7.61
29	6.77	6.66	6.62	9.64	10.85	7.51
FEB. 5	6.63	6.59	6.50	9.46	10.71	7.49
12	6.54	6.47	6.43	9.42	10.62	7.40
19	6.64	6.61	6.55	9.41	10.60	7.55
26	6.61	6.53	6.48	9.33	10.56	7.52
MAR. 4	6.58	6.54	6.45	9.27	10.48	7.47
11 *	6.62	6.54	6.49	9.33	10.47	N.A.
18						
25						

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

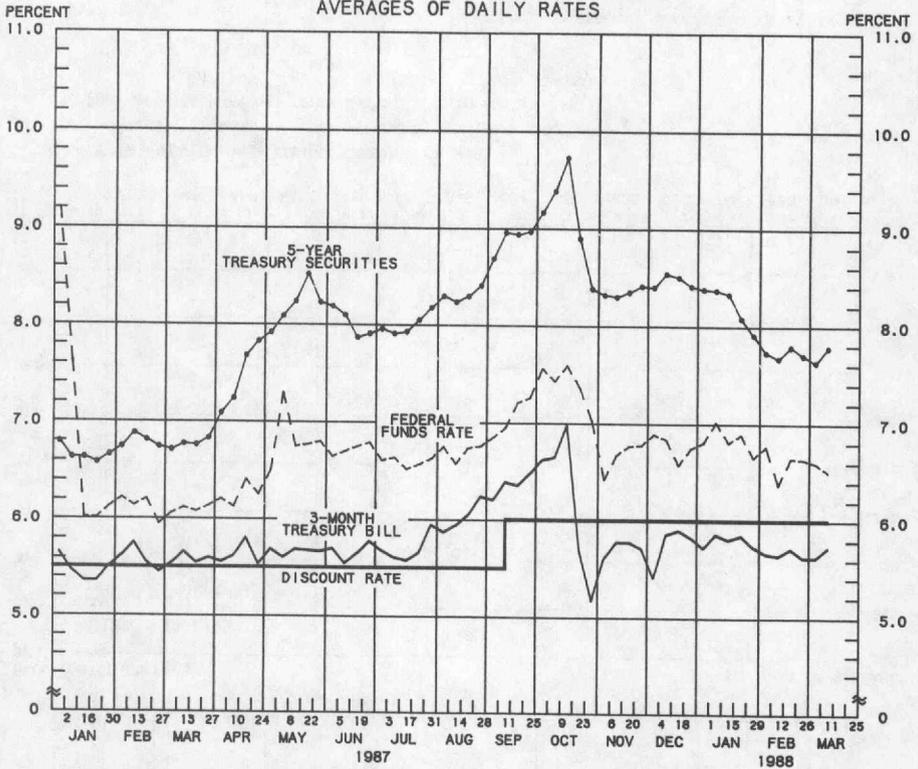
* AVERAGES OF RATES AVAILABLE

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

N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED INTEREST RATES AVERAGES OF DAILY RATES



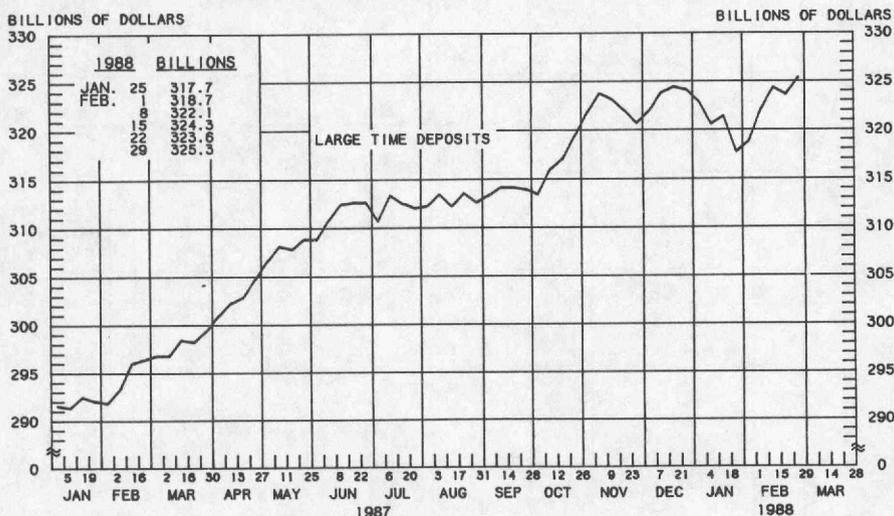
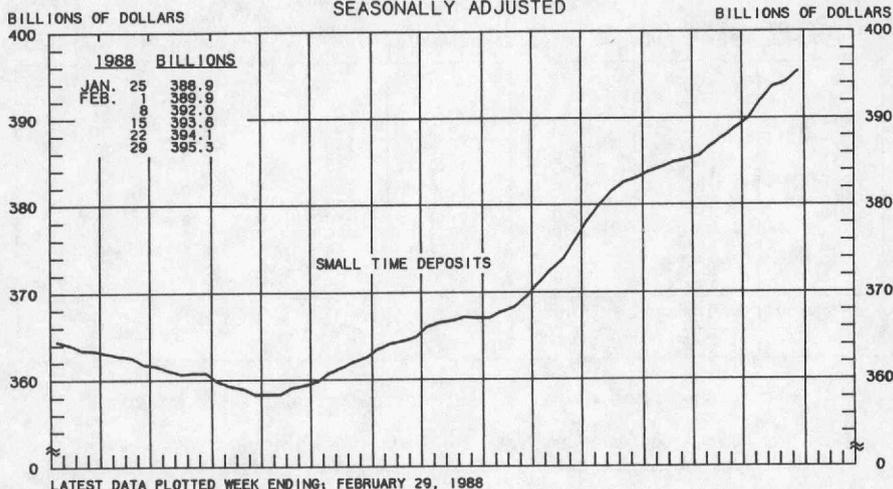
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 11, 1988.

1988	FEDERAL FUNDS %	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL %	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JAN. 1	6.81	5.73	6.32	6.66	8.38	9.05
8	7.02	5.86	6.35	6.66	8.37	9.07
15	6.81	5.81	6.33	6.63	8.33	9.08
22	6.89	5.85	6.37	6.45	8.08	8.79
FEB. 29	6.66	5.74	6.19	6.33	7.91	8.61
5	6.77	5.67	6.11	6.22	7.73	8.43
12	6.38	5.65	5.85	6.16	7.67	8.42
19	6.65	5.72	6.03	6.27	7.79	8.55
26	6.64	5.63	5.83	6.20	7.70	8.46
MAR. 4	6.60	5.63	5.86	6.20	7.63	8.44
11 *	6.51	5.73	5.93	6.28	7.78	8.60
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)

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



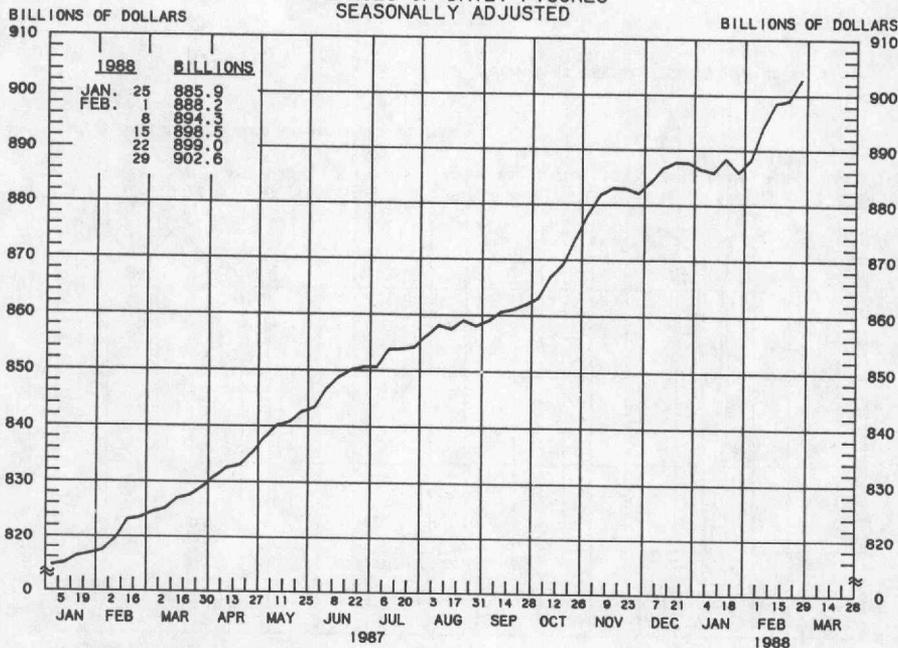
LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 29, 1988

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

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

COMMERCIAL BANK TOTAL TIME DEPOSITS AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 29, 1988

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:

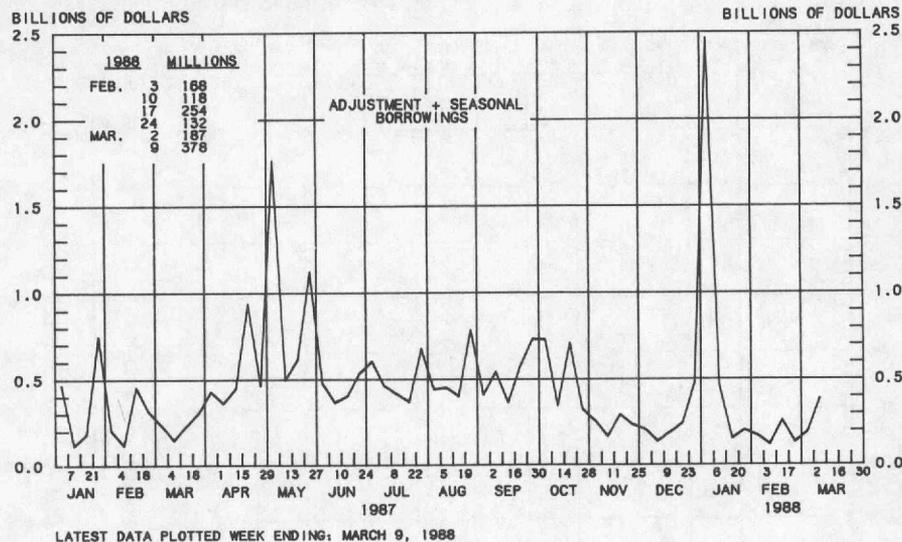
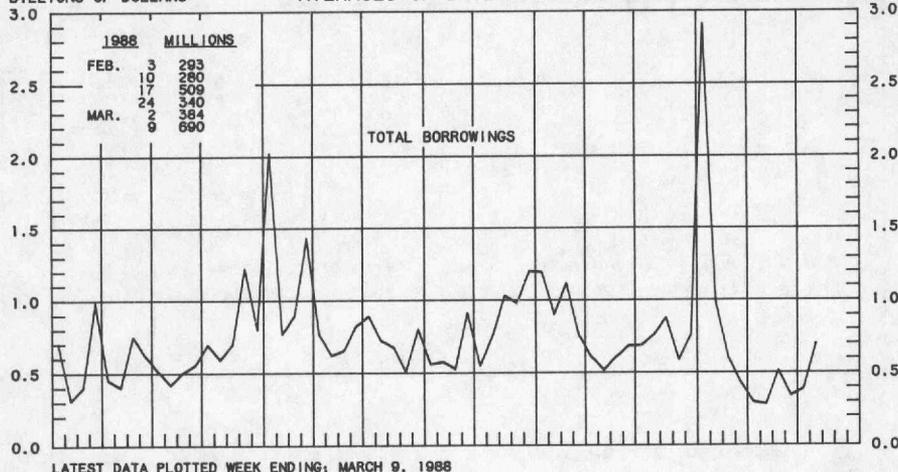
TO THE AVERAGE
OF FOUR WEEKS
ENDING:

	3/2/87	6/1/87	7/27/87	8/31/87	9/28/87	10/26/87	11/30/87	12/28/87
7/27/87	9.4							
8/31/87	8.8	8.0						
9/28/87	8.1	7.0	5.2					
10/26/87	8.6	8.0	7.3	7.9				
11/30/87	9.8	9.9	10.2	11.8	15.6			
12/28/87	9.5	9.4	9.5	10.5	12.6	12.8		
2/ 1/88	8.5	8.1	7.8	8.2	9.2	8.3	3.1	
2/29/88	9.2	9.1	9.1	9.7	10.8	10.5	7.5	8.1

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

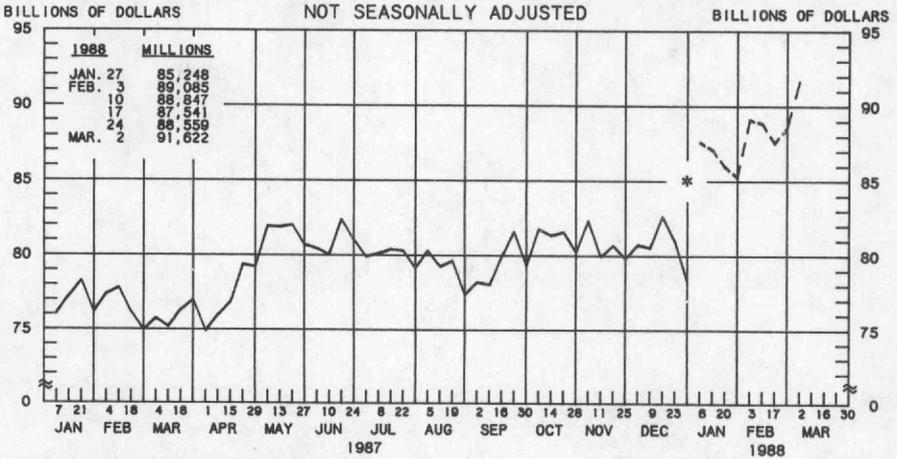
BORROWINGS FROM FEDERAL RESERVE BANKS

BILLIONS OF DOLLARS AVERAGES OF DAILY FIGURES BILLIONS OF DOLLARS



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

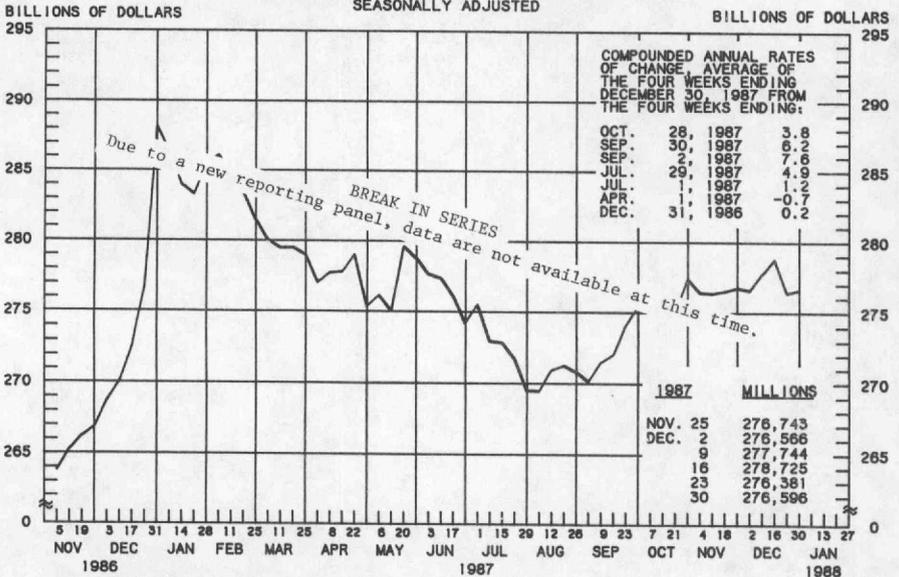
COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: MARCH 2, 1988

* DASHED LINE REPRESENTS DATA USING A NEW REPORTING PANEL AND IS NOT COMPARABLE TO PREVIOUS DATA.

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



LATEST DATA PLOTTED WEEK ENDING: DECEMBER 30, 1987

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

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS