

VMF

RESEARCH LIBRARY  
Federal Reserve Bank  
of St. Louis  
OCT 17 1989

October 12, 1989

# U.S. Financial Data

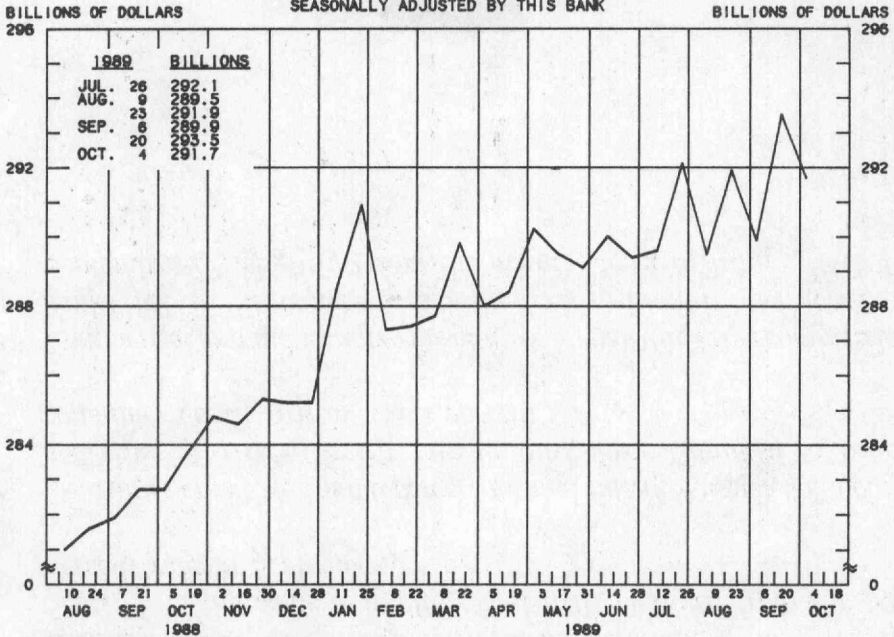
## THE WEEK'S HIGHLIGHTS:

- ✓ *Civilian employment fell at a 0.3 percent annual rate over the past three months, following a 1.4 percent rate of increase from March to June, and a 3.1 percent rate of growth over the six months ending last March.*
- ✓ *Unemployment was 5.3 percent of the civilian labor force in September, the same as in June and little changed from the 5.4 percent rate in September 1988.*
- ✓ *Consumer credit rose at a 6 percent annual rate in August, following a decline at a 0.9 percent rate in July. From January to June, consumer credit rose at a 6.8 percent rate.*
- ✓ *Commercial and industrial loans at weekly reporting large commercial banks fell in September, reaching \$318 billion in the week of September 27, slightly below the average level in July.*



## ADJUSTED MONETARY BASE

AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED BY THIS BANK



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: OCTOBER 4, 1989

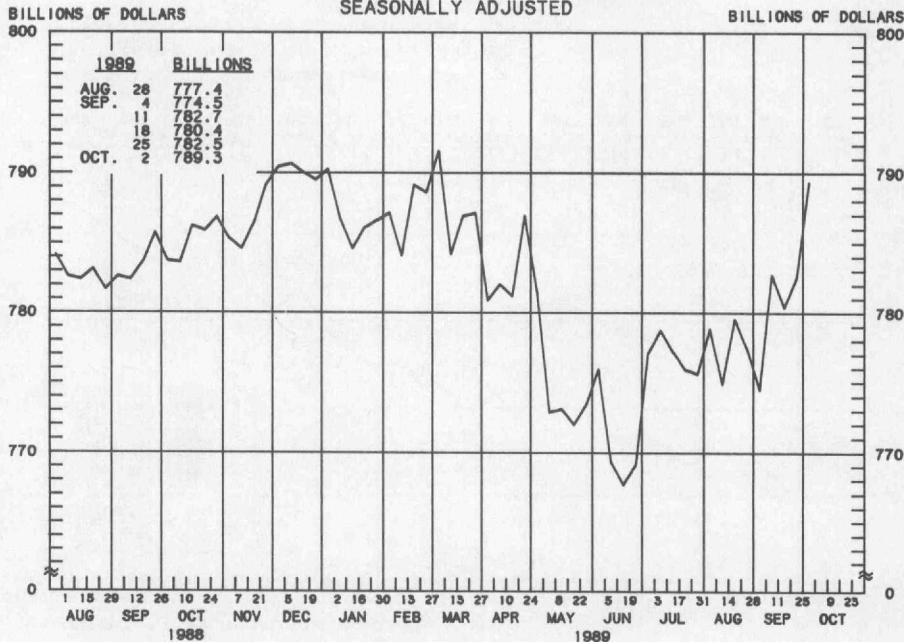
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:								
	10/5/88	12/28/88	3/8/89	4/5/89	5/3/89	5/31/89	6/28/89	8/9/89
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
3/ 8/89	4.1							
4/ 5/89	4.4	4.9						
5/ 3/89	4.1	4.2	3.9					
5/31/89	3.6	3.4	2.6	0.9				
6/28/89	3.4	3.2	2.4	1.2	0.9			
8/ 9/89	3.4	3.2	2.6	1.9	1.9	2.7		
9/ 6/89	3.1	2.9	2.3	1.6	1.6	2.1	2.2	
10/ 4/89	3.5	3.4	3.0	2.6	2.7	3.3	3.8	4.1

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 2, 1989

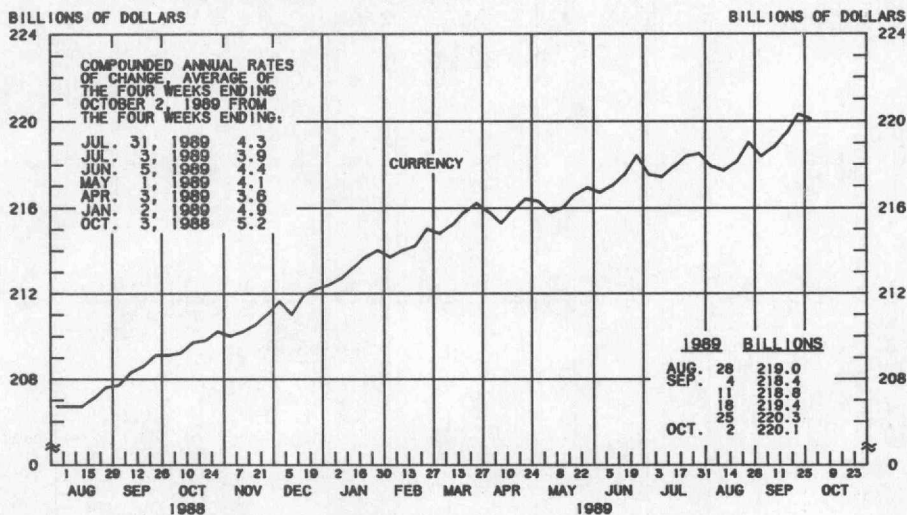
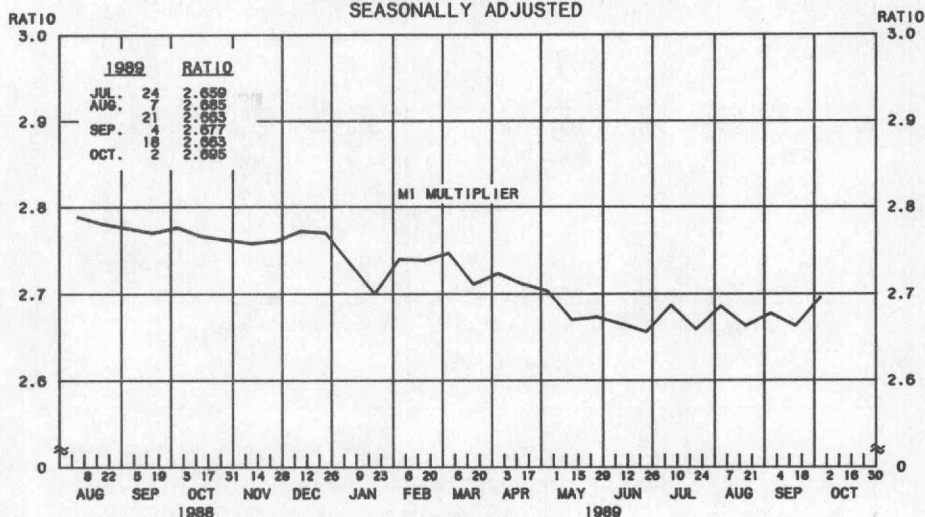
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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

		COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:							
		10/3/88	1/2/89	2/27/89	4/3/89	5/1/89	6/5/89	7/3/89	7/31/89
TO THE AVERAGE OF FOUR WEEKS ENDING:	2/27/89	1.0							
	4/ 3/89	0.2	-2.7						
	5/ 1/89	-0.2	-2.8	-3.1					
	6/ 5/89	-1.9	-4.9	-6.3	-8.0				
	7/ 3/89	-2.2	-4.8	-5.9	-6.9	-8.6			
	7/31/89	-1.1	-2.9	-3.1	-3.0	-3.0	2.8		
	9/ 4/89	-1.0	-2.5	-2.6	-2.5	-2.3	1.6	4.4	
	10/ 2/89	-0.0	-1.1	-0.7	-0.3	0.2	4.0	6.9	5.2

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**MONEY MULTIPLIER <sup>1/</sup>**  
**CURRENCY COMPONENT OF MONEY STOCK <sup>2/</sup>**  
 AVERAGES OF DAILY FIGURES  
 SEASONALLY ADJUSTED



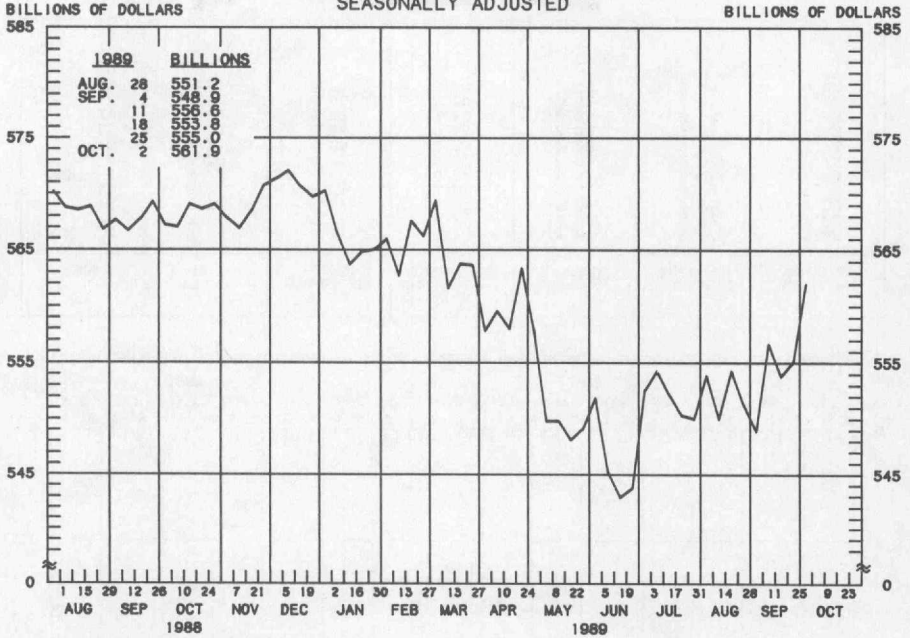
1/ RATIO OF MONEY STOCK (MI) TO ADJUSTED MONETARY BASE

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 2, 1989

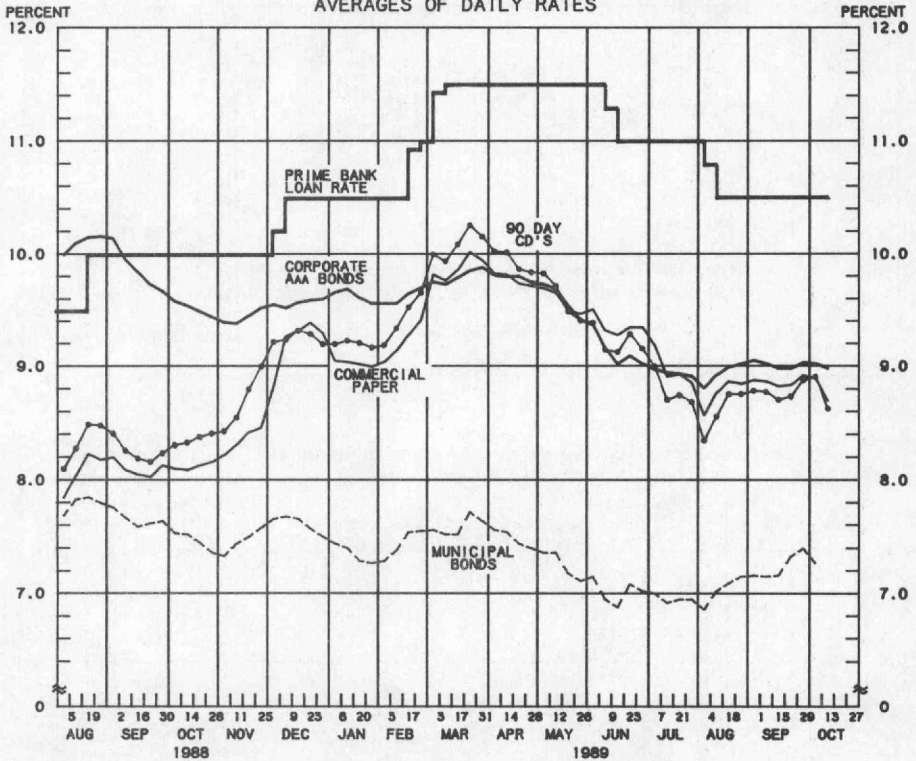
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	10/3/88	1/2/89	2/27/89	4/3/89	5/1/89	6/5/89	7/3/89	7/31/89	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
2/27/89	-0.9								
4/3/89	-2.1	-6.1							
5/1/89	-2.4	-5.7	-5.9						
6/5/89	-4.7	-8.4	-10.0	-11.7					
7/3/89	-5.0	-8.4	-9.6	-10.7	-13.2				
7/31/89	-3.4	-5.7	-5.7	-5.3	-5.6	2.4			
9/4/89	-3.2	-5.0	-4.9	-4.4	-4.4	1.0	5.4		
10/2/89	-1.9	-3.2	-2.6	-1.7	-1.2	4.0	8.1	5.5	

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## YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



1989	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS <sup>***</sup>
AUG. 4	8.35	8.57	8.15	8.81	9.77	6.86
11	8.56	8.77	8.41	8.92	9.82	7.02
18	8.76	8.87	8.57	8.99	9.90	7.09
SEP. 25	8.76	8.85	8.58	9.02	9.92	7.15
1	8.79	8.88	8.57	9.05	9.96	7.16
8	8.78	8.87	8.57	9.02	9.94	7.15
15	8.71	8.83	8.53	8.98	9.88	7.16
22	8.74	8.84	8.55	8.98	9.88	7.33
29	8.88	8.92	8.70	9.03	9.94	7.40
OCT. 6	8.91	8.90	8.70	9.02	9.92	7.27
13 <sup>**</sup>	8.63	8.70	8.46	8.98	9.85	N.A.
20						
27						

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

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

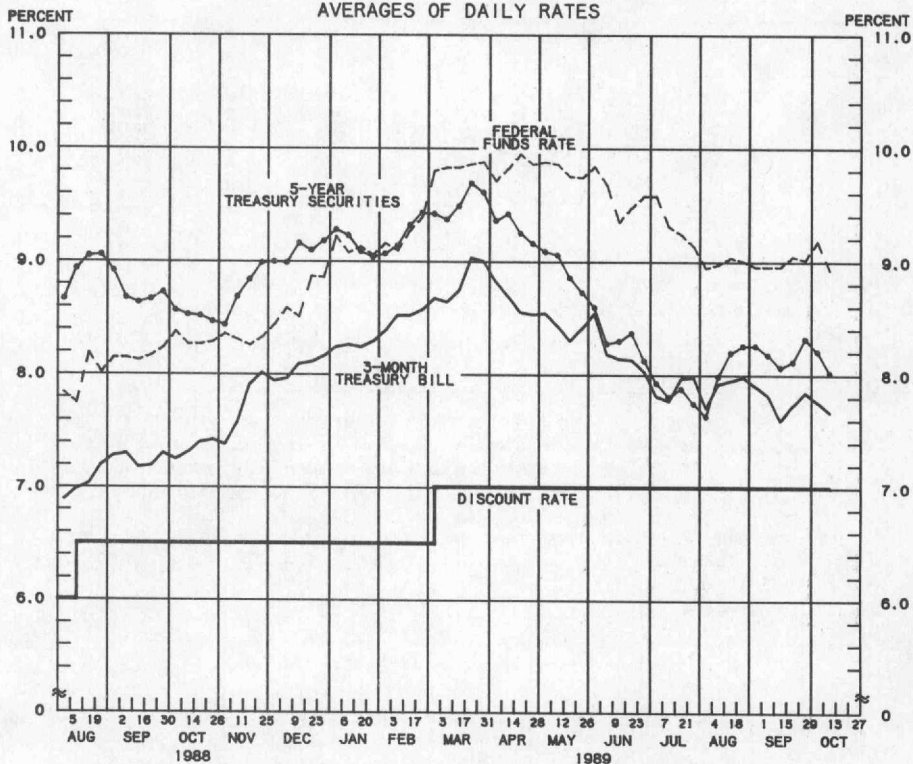
<sup>\*\*\*</sup> BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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# SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: OCTOBER 13, 1989.

1989	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
AUG. 4	8.95	7.71	7.35	7.20	7.64	7.97
11	8.98	7.92	7.70	7.56	7.99	8.18
18	9.04	7.95	7.83	7.72	8.20	8.30
25	9.01	7.98	7.85	7.78	8.26	8.33
SEP. 1	8.96	7.90	7.88	7.72	8.26	8.33
8	8.96	7.82	7.87	7.68	8.18	8.25
15	8.96	7.60	7.64	7.51	8.07	8.23
22	9.05	7.73	7.64	7.61	8.12	8.28
29	9.02	7.84	7.79	7.78	8.32	8.41
OCT. 6	9.18	7.76	7.92	7.76	8.21	8.27
13 <small>☞</small>	8.93	7.67	7.60	7.51	8.02	8.15
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.  
☞ AVERAGES OF RATES AVAILABLE  
☞ SEVEN-DAY AVERAGES FOR WEEK ENDING TWO DAYS EARLIER THAN DATE SHOWN  
☞ AUCTION AVERAGE (DISCOUNT)

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**MONEY STOCK (M2)**  
 AVERAGES OF DAILY FIGURES  
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 2, 1989

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

M2 IS THE SUM OF M1, OVERNIGHT RPS ISSUED BY ALL COMMERCIAL BANKS, OVERNIGHT EURO-DOLLARS ISSUED TO U.S. RESIDENTS BY FOREIGN BRANCHES OF U.S. BANKS, MONEY MARKET DEPOSIT ACCOUNTS, SAVINGS AND SMALL TIME DEPOSITS, AND GENERAL PURPOSE AND BROKER/DEALER MONEY MARKET MUTUAL FUNDS. FOR MORE DETAIL, SEE THE H.6 RELEASE.

**MONEY STOCK (M2)**

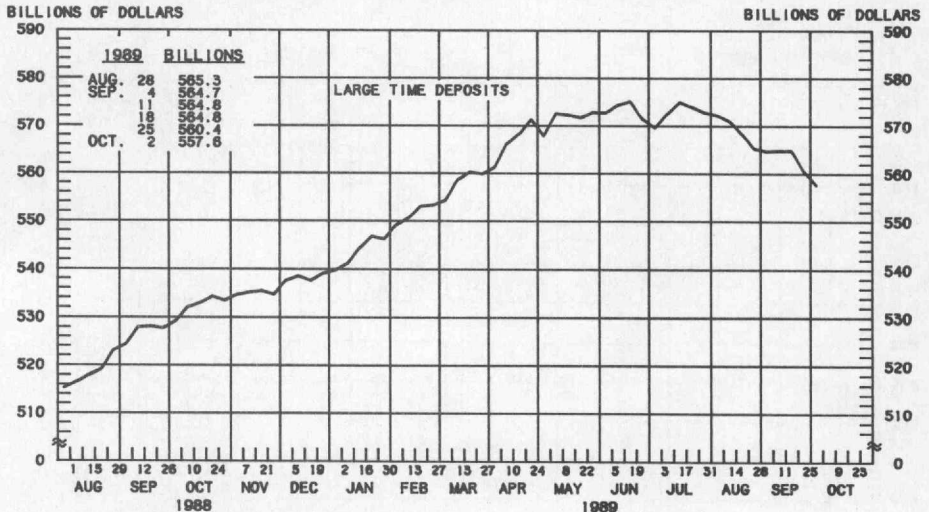
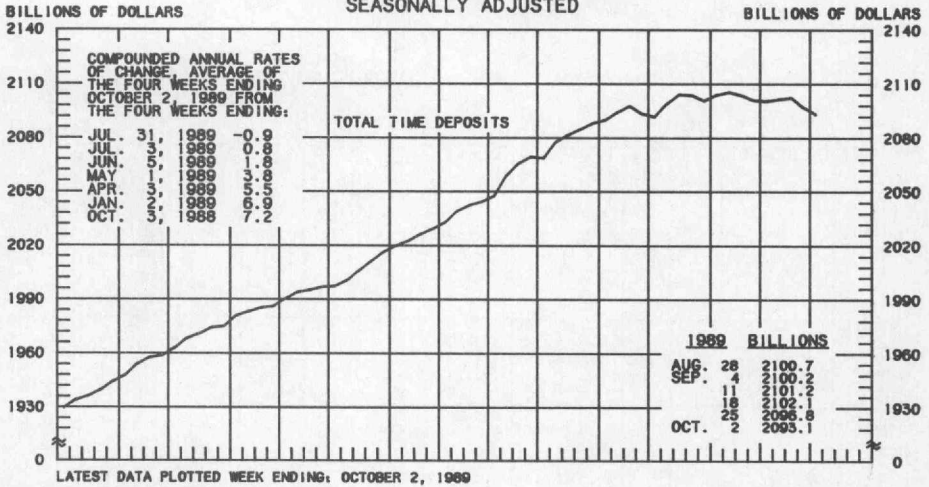
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	10/3/88	1/2/89	2/27/89	4/3/89	5/1/89	6/5/89	7/3/89	7/31/89
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/27/89	2.8							
4/3/89	2.9	1.3						
5/1/89	2.6	1.1	2.1					
6/5/89	2.0	0.5	0.7	-0.8				
7/3/89	2.5	1.5	2.2	1.7	2.3			
7/31/89	3.4	2.8	3.9	4.0	5.2	9.7		
9/4/89	3.7	3.4	4.4	4.7	5.6	8.6	9.0	
10/2/89	4.1	4.0	5.0	5.3	6.2	8.7	9.1	7.8

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**ALL DEPOSITORY INSTITUTIONS  
TOTAL TIME DEPOSITS 1/  
LARGE TIME DEPOSITS 2/  
AVERAGES OF DAILY FIGURES  
SEASONALLY ADJUSTED**



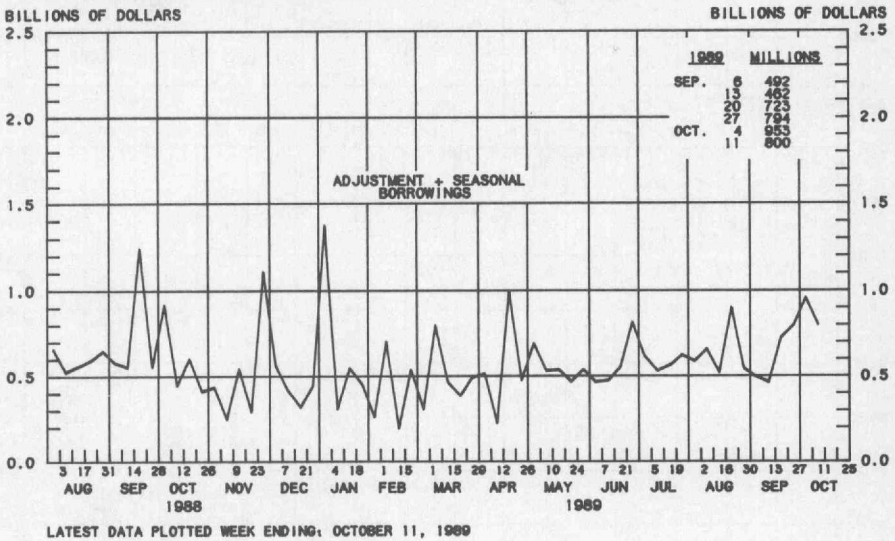
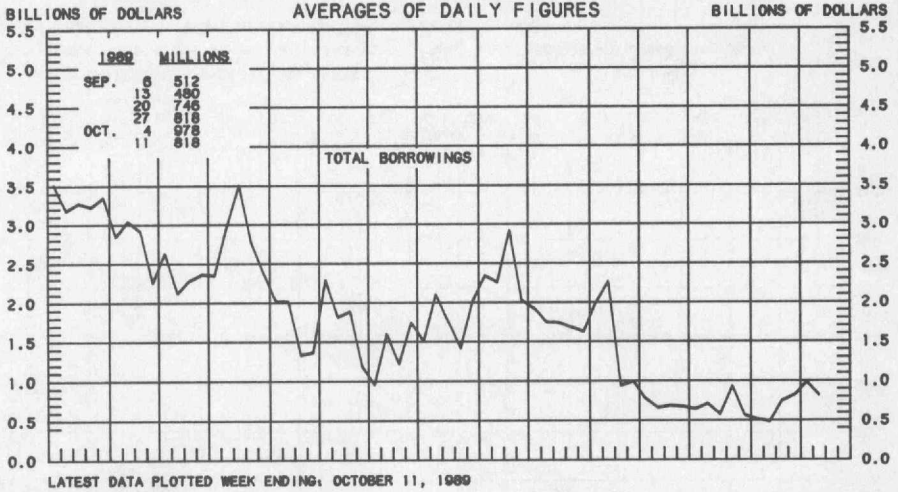
LATEST DATA PLOTTED WEEK ENDING: OCTOBER 2, 1989

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

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

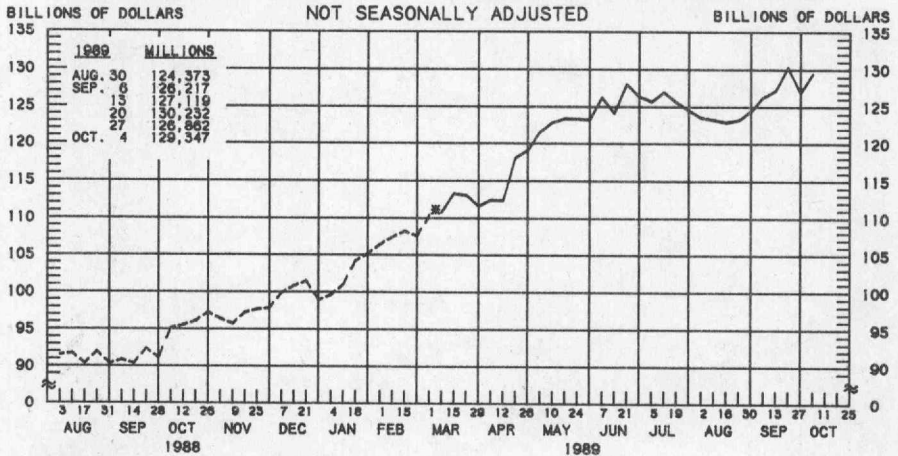
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## BORROWINGS FROM FEDERAL RESERVE BANKS



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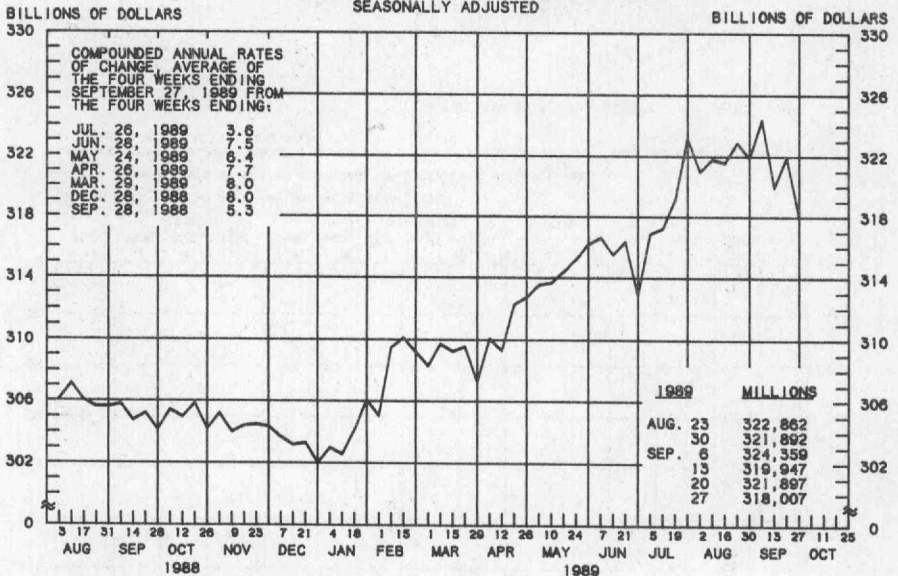
# COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 4, 1989

\* DASHED LINE REPRESENTS DATA USING AN OLD REPORTING PANEL AND IS NOT COMPARABLE TO CURRENT DATA.

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



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 27, 1989

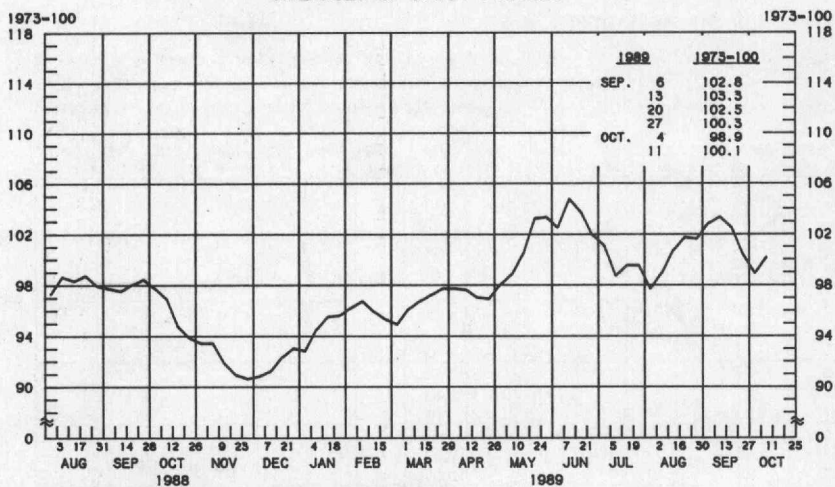
1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

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

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# DOLLAR'S TRADE-WEIGHTED EXCHANGE INDEX

## AVERAGES OF DAILY FIGURES



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 11, 1989

NOTE: CURRENT DATA APPEAR IN THE BOARD OF GOVERNOR'S H.10 RELEASE.

DATA ARE WEIGHTED AVERAGES OF THE FOREIGN-CURRENCY PRICE OF THE U.S. DOLLAR, COMPUTED USING 10 INDUSTRIAL COUNTRY CURRENCIES.

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