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Federal Reserve Bank
of St. Louis

U.S. Financial Data

FEB 01 1988

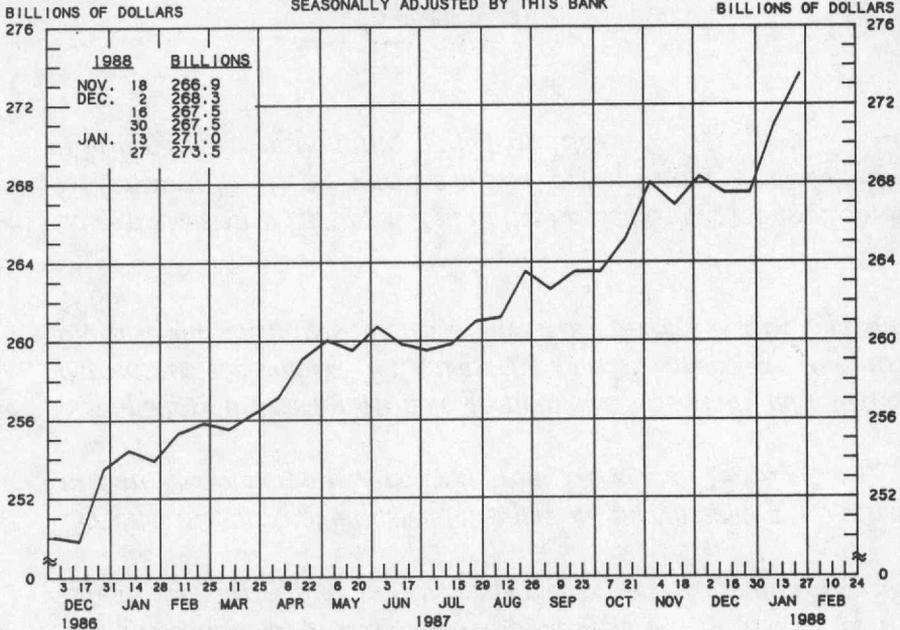
January 28, 1988

THE WEEK'S HIGHLIGHTS:

- ✓ *Real gross national product grew at an annual rate of 4.2 percent in the fourth quarter, up 3.8 percent from fourth quarter 1986. Non-farm inventories rose sharply and exports continued to increase strongly in the quarter.*
- ✓ *The gross national product implicit price deflator rose at a 2.7 percent rate in the fourth quarter, up 3.3 percent from fourth quarter 1986.*
- ✓ *Personal income (not adjusted for inflation) increased at a 9.3 percent rate in December, up 7 percent from December 1986.*
- ✓ *New factory orders for durable goods rose a seasonally adjusted 6.7 percent in December. This was the fourth consecutive monthly increase and the largest increase since a 6.9 percent rise in September 1986.*
- ✓ *Sales of passenger cars produced in the United States totaled 186,385 for January 11-20, an increase of 31.7 percent from the daily selling rate for the corresponding period in 1987.*



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: JANUARY 27, 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.

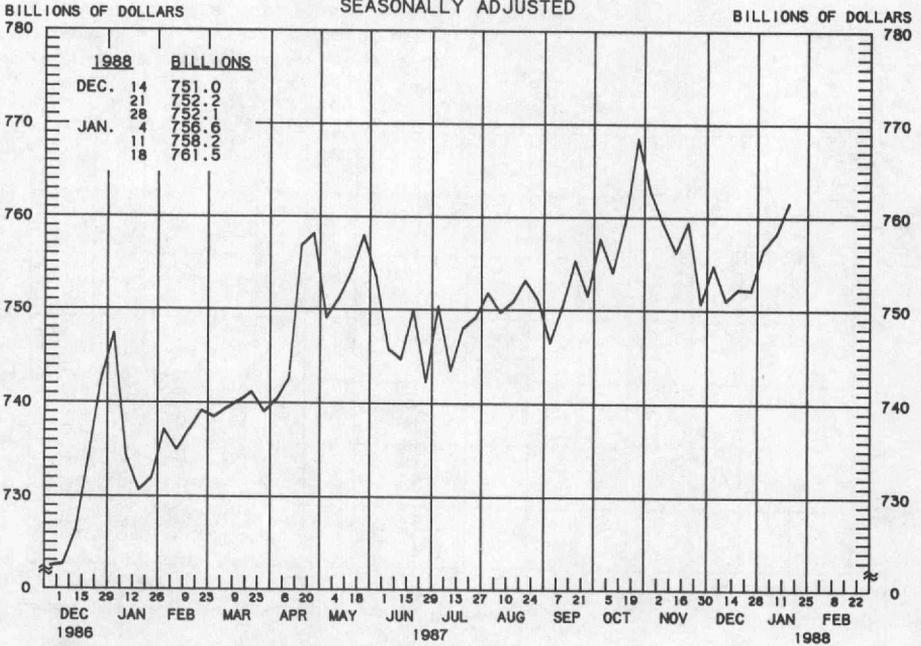
RECENT DATA ARE PRELIMINARY.

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

	1/28/87	4/22/87	7/1/87	7/29/87	8/26/87	9/23/87	10/21/87	12/2/87
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
7/1/87	5.2							
7/29/87	4.9	3.4						
8/26/87	5.7	4.9	7.0					
9/23/87	5.4	4.6	5.8	6.9				
10/21/87	5.5	4.9	5.9	6.7	4.8			
12/2/87	6.3	6.0	7.3	8.2	7.6	9.2		
12/30/87	5.7	5.3	6.1	6.6	5.7	6.4	6.5	
1/27/88	7.1	7.2	8.6	9.3	9.1	10.4	11.7	12.0

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JANUARY 18, 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:

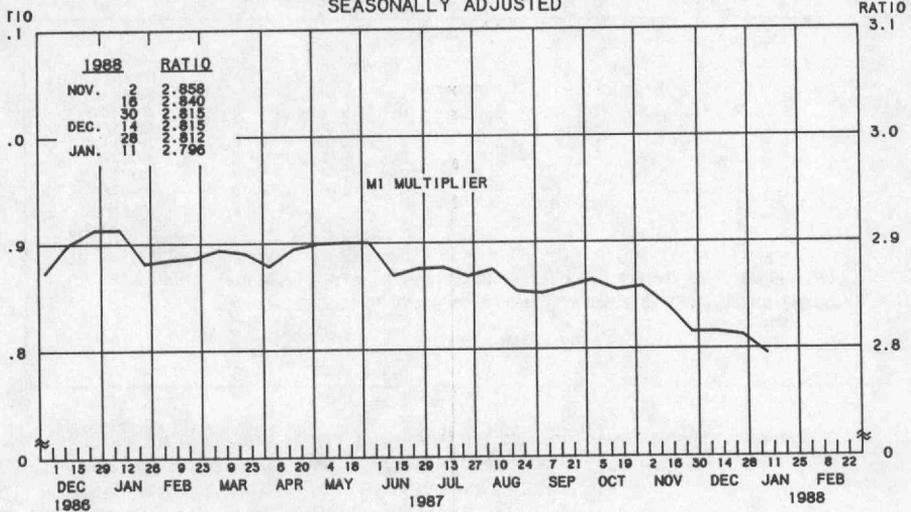
1/19/87 4/20/87 6/15/87 7/20/87 8/17/87 9/21/87 10/19/87 11/16/87

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

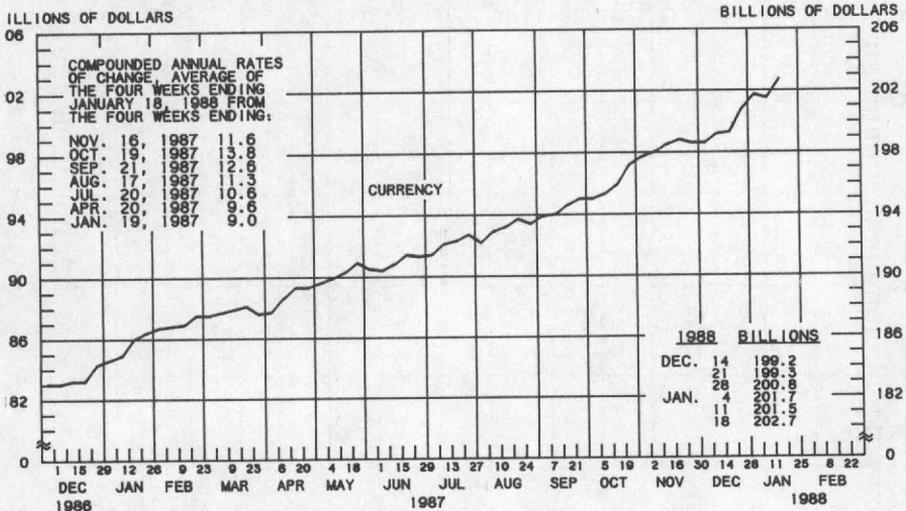
6/15/87	4.0						
7/20/87	2.0	0.7					
8/17/87	2.7	2.3	-0.2				
9/21/87	2.4	1.9	0.1	3.8			
10/19/87	3.1	3.0	2.0	5.3	4.2		
11/16/87	3.8	4.0	3.5	6.5	6.2	9.7	
12/21/87	2.0	1.5	0.4	2.0	0.7	0.7	-2.6
1/18/88	2.5	2.2	1.5	3.0	2.2	2.6	0.7
							-3.4

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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: JANUARY 11, 1988



LATEST DATA PLOTTED WEEK ENDING: JANUARY 18, 1988

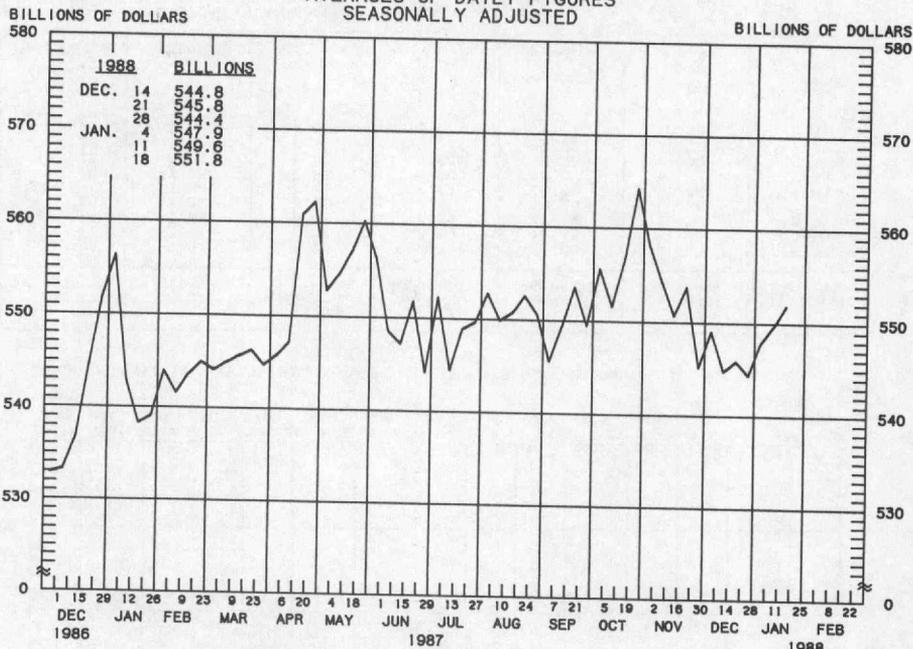
^{1/} RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

^{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: JANUARY 18, 1988

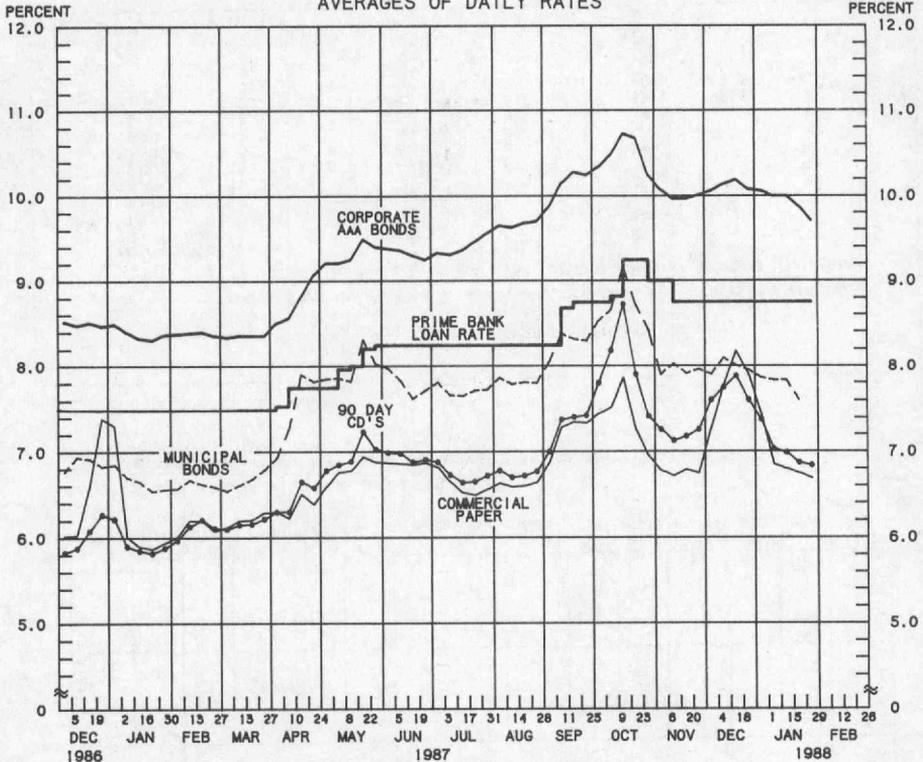
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	1/19/87	4/20/87	6/15/87	7/20/87	8/17/87	9/21/87	10/19/87	11/16/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
6/15/87	2.6								
7/20/87	0.1	-1.5							
8/17/87	1.1	0.6	-2.4						
9/21/87	0.7	0.1	-2.1	2.5					
10/19/87	1.5	1.4	0.2	4.3	2.8				
11/16/87	2.1	2.3	1.6	5.3	4.5	8.6			
12/21/87	-0.2	-0.9	-2.4	-0.6	-2.3	-2.6	-7.2		
1/18/88	0.2	-0.3	-1.4	0.3	-1.0	-0.8	-3.5	-8.4	

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



1988	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS ^{***}
DEC. 4	7.61	7.28	7.41	10.06	11.23	7.90
11	7.75	7.77	7.64	10.14	11.30	8.10
18	7.88	8.18	7.69	10.19	11.36	8.01
25	7.61	7.90	7.41	10.08	11.28	7.95
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 [*]	6.84	6.69	6.67	9.71	10.90	N.A.
FEB. 5						
12						
19						
26						

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

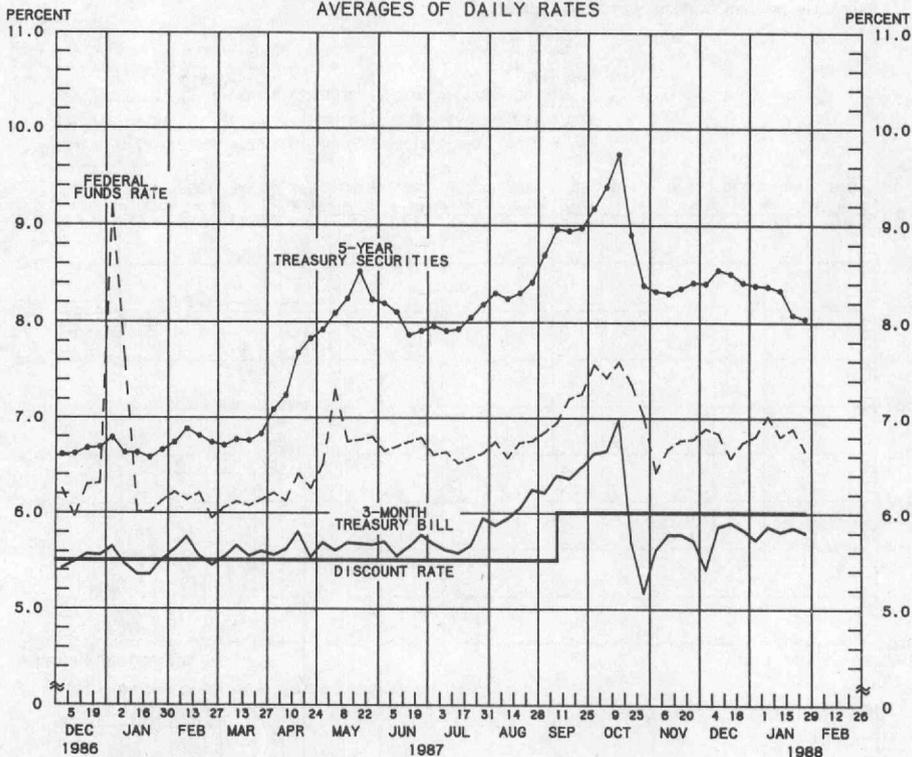
^{*} AVERAGES OF RATES AVAILABLE

^{**} 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



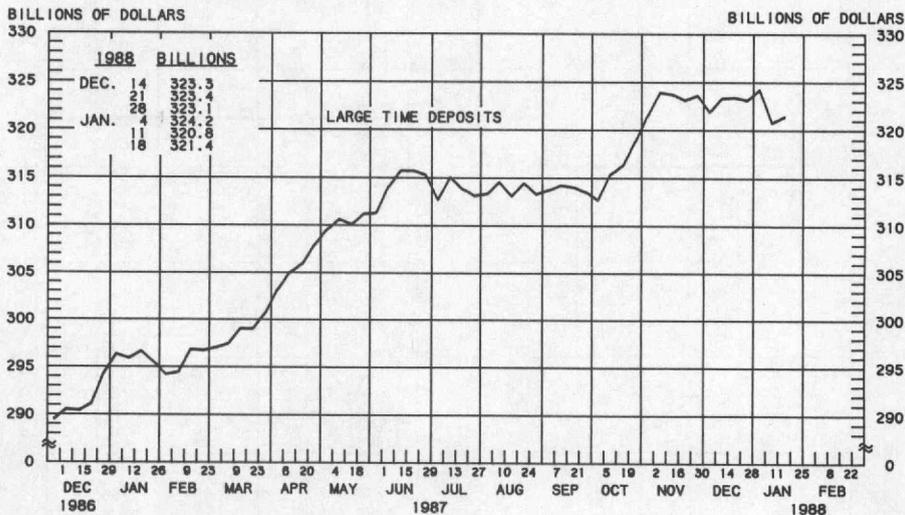
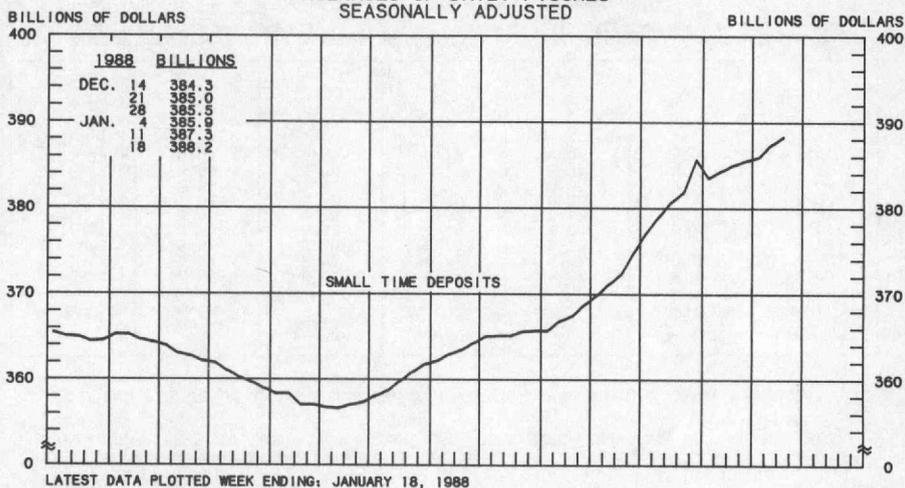
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JANUARY 29, 1988.

1988	FEDERAL FUNDS [⊛]	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL [⊛]	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
DEC. 4	6.89	5.41	6.12	6.55	8.40	9.22
11	6.84	5.86	6.42	6.74	8.54	9.39
18	6.58	5.90	6.45	6.73	8.50	9.26
25	6.75	5.83	6.48	6.71	8.41	9.03
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
29 [⊛]	6.66	5.80	6.19	6.38	8.04	8.67
FEB. 5						
12						
19						
26						

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



LATEST DATA PLOTTED WEEK ENDING: JANUARY 18, 1988

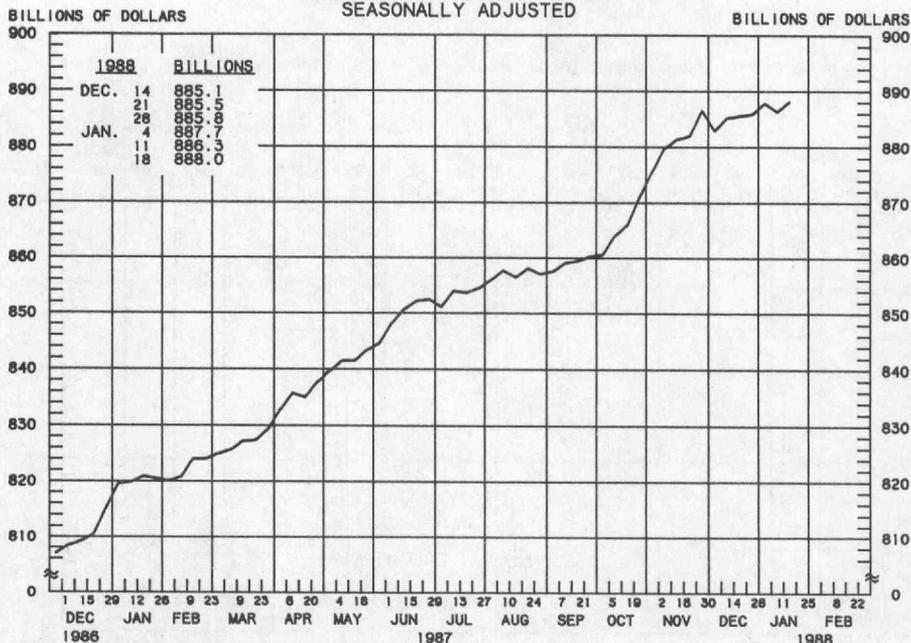
1/ TIME DEPOSITS ISSUED IN DENOMINATIONS OF LESS THAN \$100,000

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: JANUARY 18, 1988

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

TOTAL TIME DEPOSITS

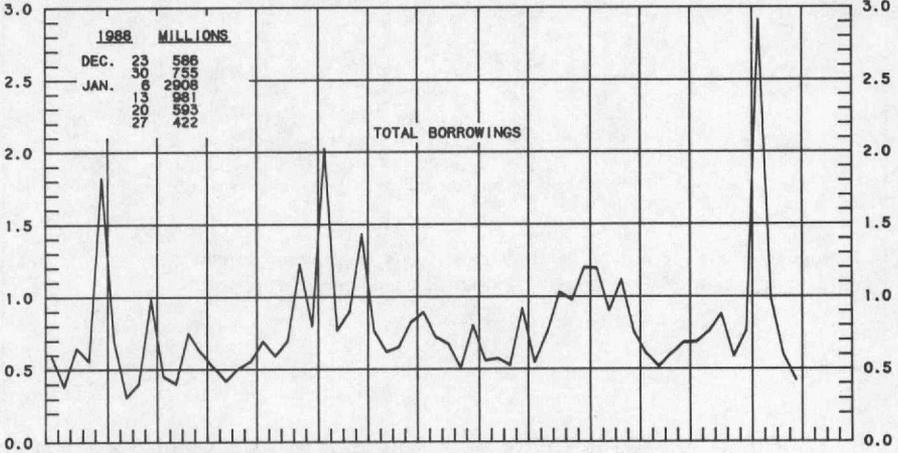
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	1/19/87	4/20/87	6/15/87	7/20/87	8/17/87	9/21/87	10/19/87	11/16/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
6/15/87	8.6							
7/20/87	8.5	9.8						
8/17/87	8.0	8.7	6.7					
9/21/87	7.2	7.3	5.2	3.7				
10/19/87	7.2	7.2	5.6	4.7	4.5			
11/16/87	8.6	9.3	8.7	8.9	10.1	15.0		
12/21/87	8.8	9.4	8.9	9.2	10.1	13.1	15.9	
1/18/88	8.3	8.7	8.1	8.2	8.7	10.6	11.8	6.8

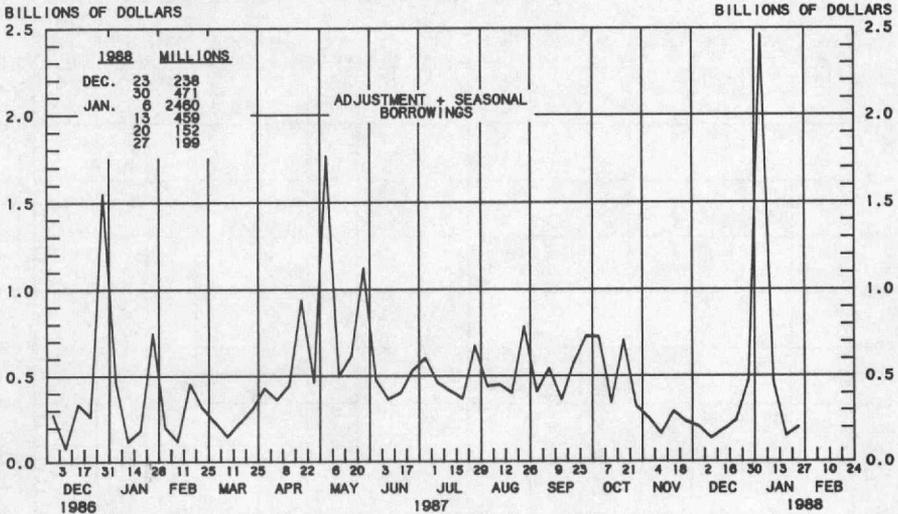
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BORROWINGS FROM FEDERAL RESERVE BANKS

BILLIONS OF DOLLARS AVERAGES OF DAILY FIGURES BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: JANUARY 27, 1988

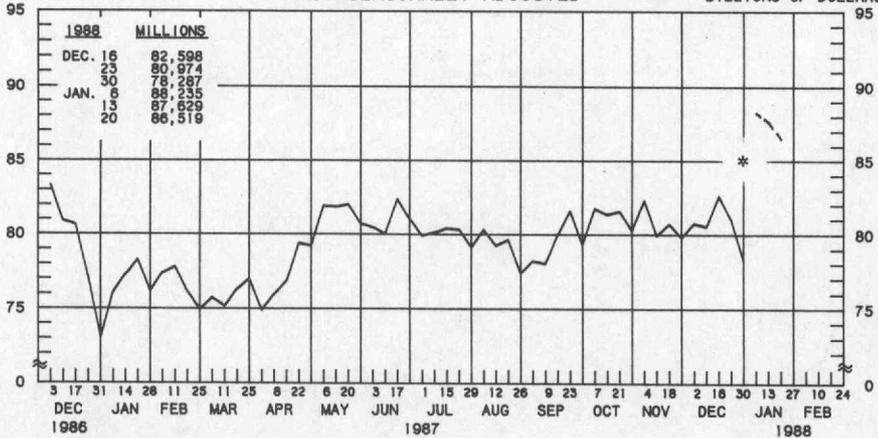


LATEST DATA PLOTTED WEEK ENDING: JANUARY 27, 1988

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

COMMERCIAL PAPER OF NONFINANCIAL COMPANIES

BILLIONS OF DOLLARS NOT SEASONALLY ADJUSTED BILLIONS OF DOLLARS

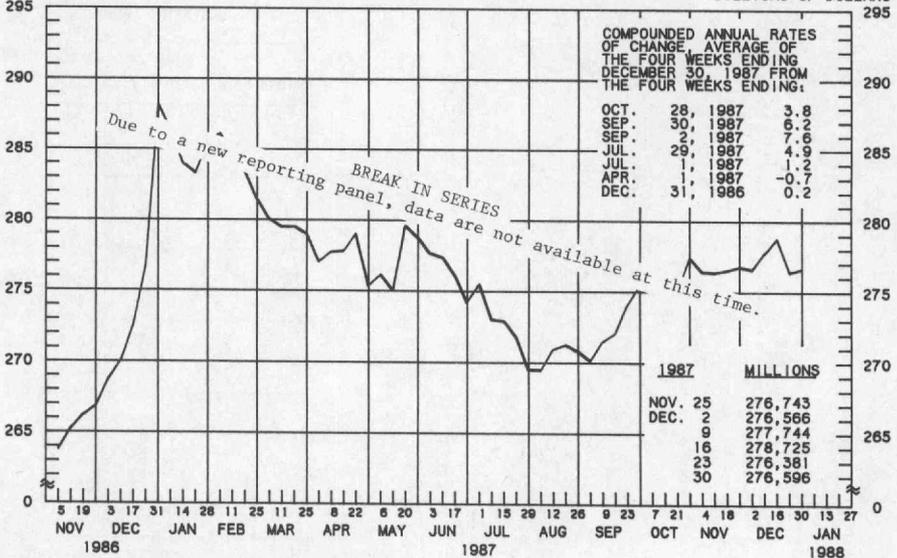


LATEST DATA PLOTTED WEEK ENDING: JANUARY 20, 1988

* 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

BILLIONS OF DOLLARS BILLIONS OF DOLLARS



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

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