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Federal Reserve Bank
of St. Louis

U.S. Financial Data

MAR 08 1988

March 3, 1988

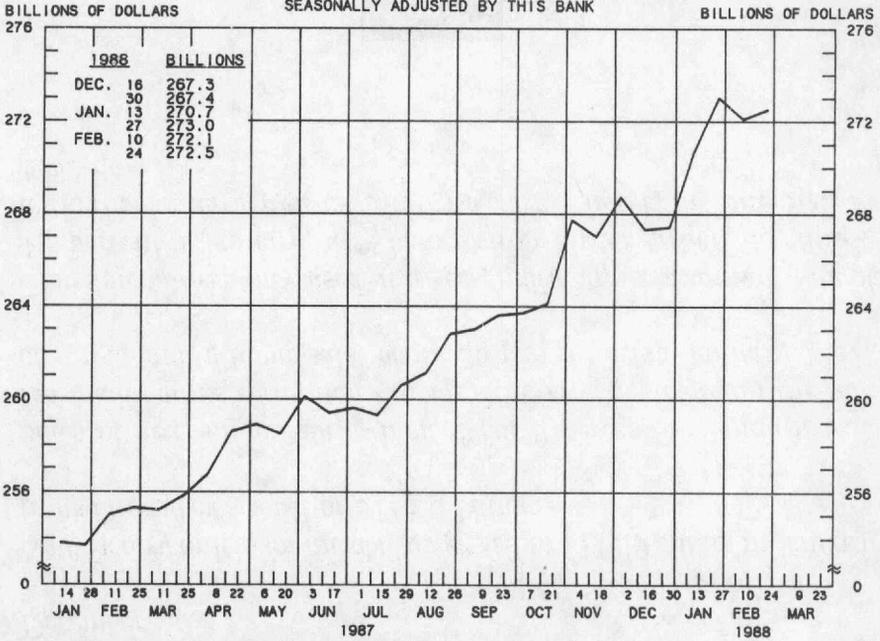
THE WEEK'S HIGHLIGHTS:

- ✓ *M1 increased at a 9.3 percent annual rate during the period from the four weeks ending December 21, 1987, to the four weeks ending February 22, 1988.*
- ✓ *The composite index of leading economic indicators decreased 0.6 percent in January, following a revised 0.3 percent increase in December.*
- ✓ *New factory orders for durable goods fell to \$113.9 billion in January from December's level of \$115.6 billion.*
- ✓ *Sales of new single-family houses fell 9 percent in January to a seasonally adjusted annual rate of 535,000. This drop put the rate of single-family home sales about 26 percent below January 1987.*
- ✓ *Consumer prices increased at a seasonally adjusted annual rate of 4.2 percent in January, up 4 percent from a year earlier. Beginning with the January figures, the base period has been converted to 1982-84 = 100.*



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



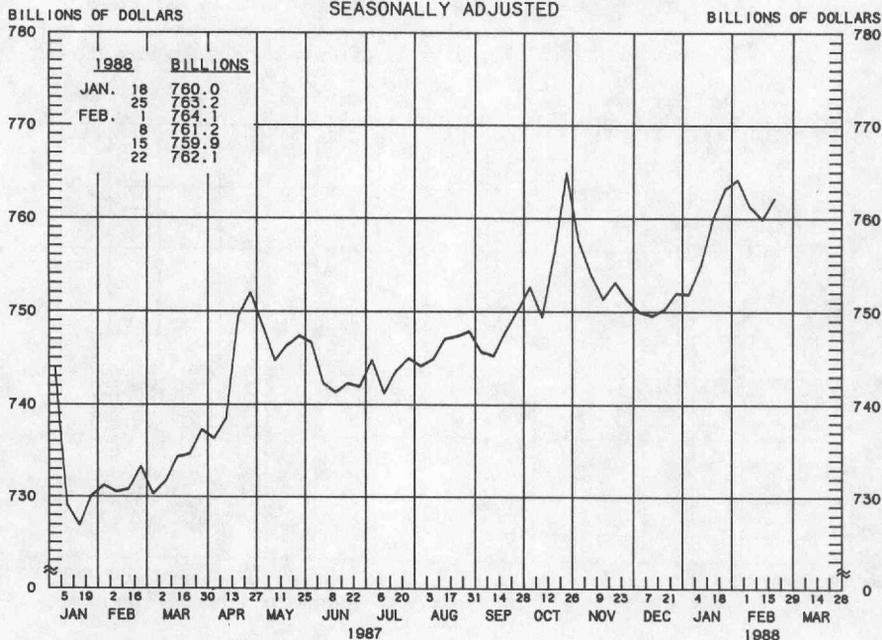
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	2/25/87	5/20/87	7/29/87	8/26/87	9/23/87	10/21/87	11/18/87	12/30/87	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
7/29/87	4.5								
8/26/87	5.4	4.8							
9/23/87	5.6	5.2	8.5						
10/21/87	5.3	4.8	6.7	4.8					
11/18/87	6.6	6.8	9.5	9.2	10.6				
12/30/87	5.7	5.5	6.9	6.1	5.9	7.1			
1/27/88	7.1	7.5	9.4	9.2	9.7	11.7	9.1		
2/24/88	6.7	6.9	8.3	8.0	8.3	9.5	7.0	12.5	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 22, 1988

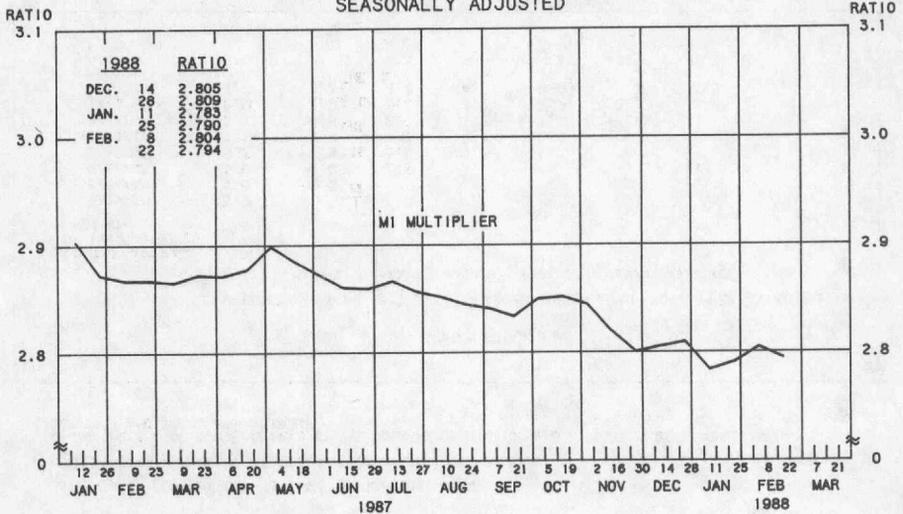
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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

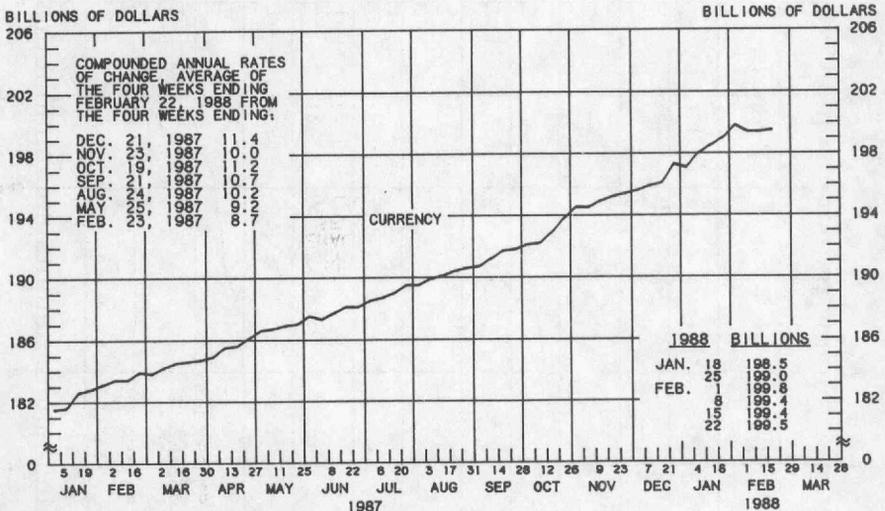
MONEY STOCK (M1)									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	2/23/87	5/25/87	7/20/87	8/24/87	9/21/87	10/19/87	11/23/87	12/21/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
7/20/87	3.9								
8/24/87	4.0	-0.5							
9/21/87	3.6	-0.0	2.9						
10/19/87	4.3	1.8	5.0	5.5					
11/23/87	4.1	1.9	4.3	4.4	5.8				
12/21/87	3.1	0.8	2.3	1.8	1.9	-1.4			
1/25/88	3.9	2.2	3.8	3.7	4.3	2.7	2.8		
2/22/88	4.2	2.7	4.3	4.3	4.9	3.8	4.3	9.3	

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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: FEBRUARY 22, 1988



LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 22, 1988

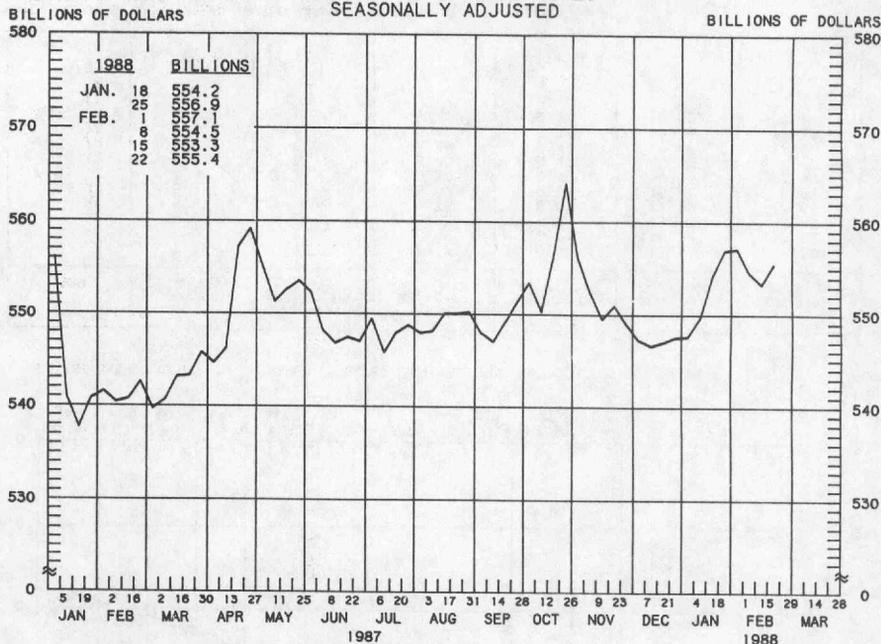
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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: FEBRUARY 22, 1988

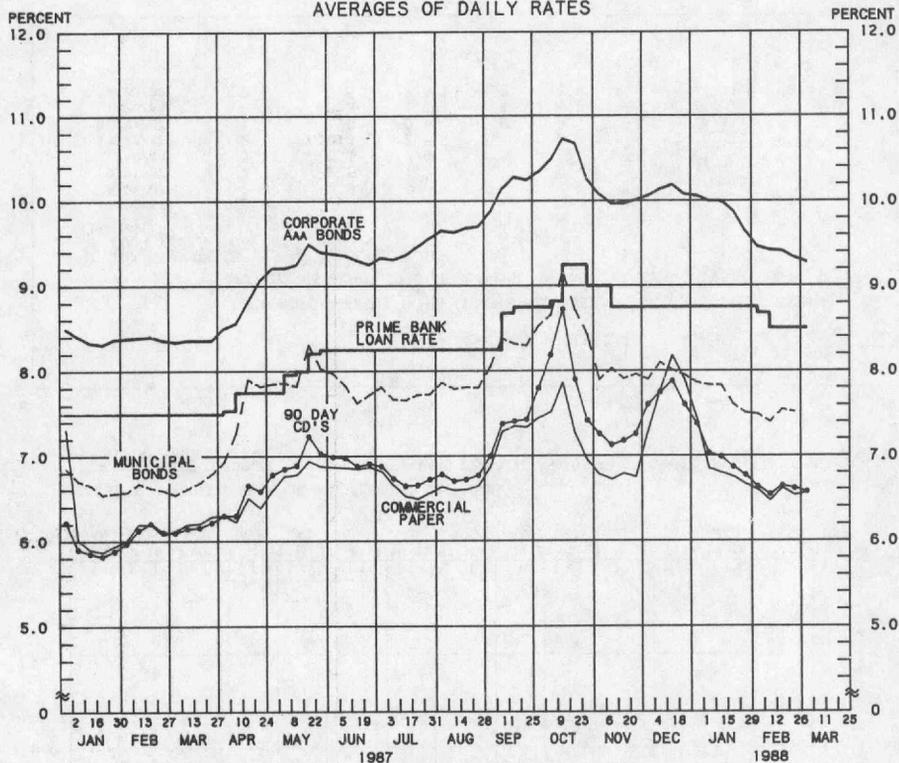
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	2/23/87	5/25/87	7/20/87	8/24/87	9/21/87	10/19/87	11/23/87	12/21/87	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
7/20/87	2.9								
8/24/87	2.9	-2.9							
9/21/87	2.3	-2.5	1.2						
10/19/87	3.3	-0.1	3.9	4.6					
11/23/87	2.7	-0.3	2.5	2.4	3.9				
12/21/87	1.4	-1.8	-0.0	-0.9	-0.9	-5.5			
1/25/88	2.2	-0.3	1.6	1.3	1.9	-0.5	-0.1		
2/22/88	2.5	0.5	2.3	2.2	2.8	1.2	2.1	8.4	

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 4, 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 *	6.57	6.56	6.45	9.28	10.52	N.A.
11						
18						
25						

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

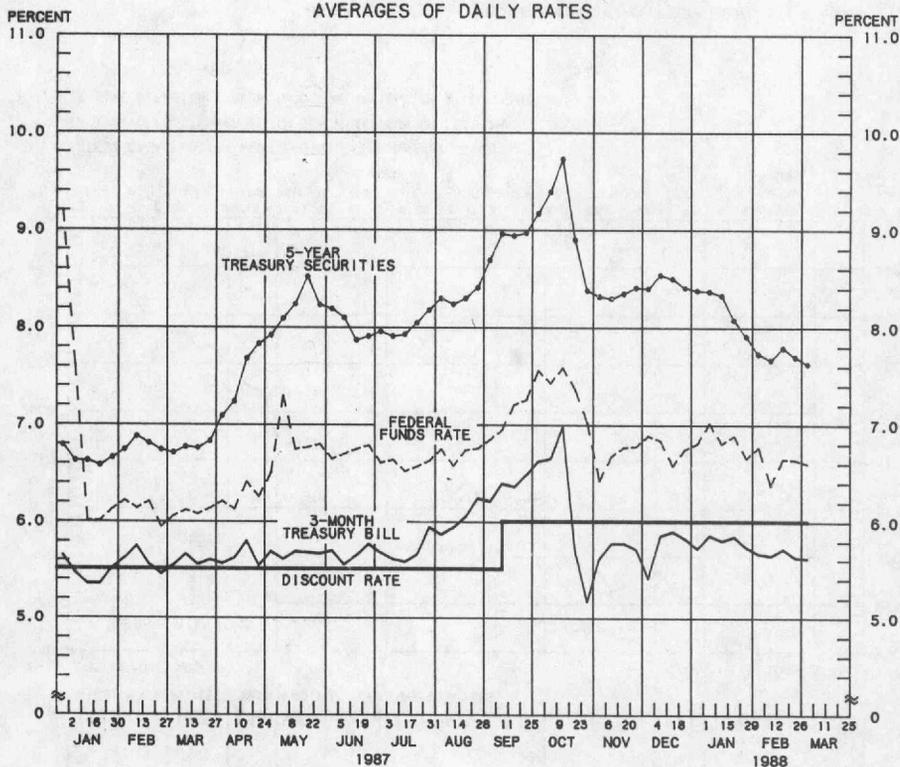
* AVERAGES OF RATES AVAILABLE

** 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



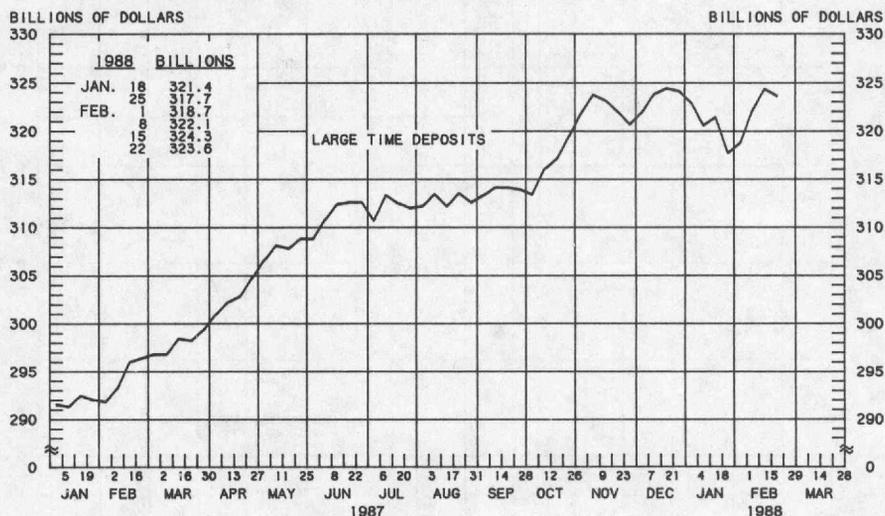
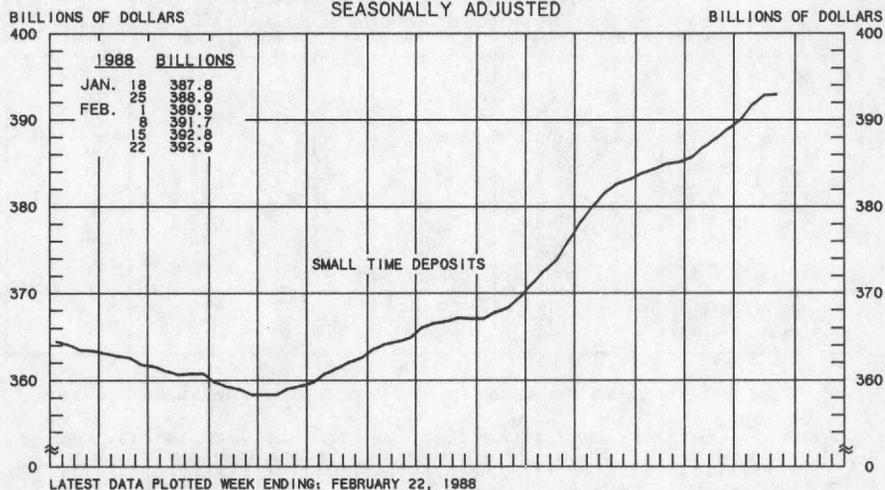
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 4, 1988.

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
29	6.66	5.74	6.19	6.33	7.91	8.61
FEB. 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	5.62	5.86	6.18	7.63	8.42
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 1/
 LARGE TIME DEPOSITS 2/
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



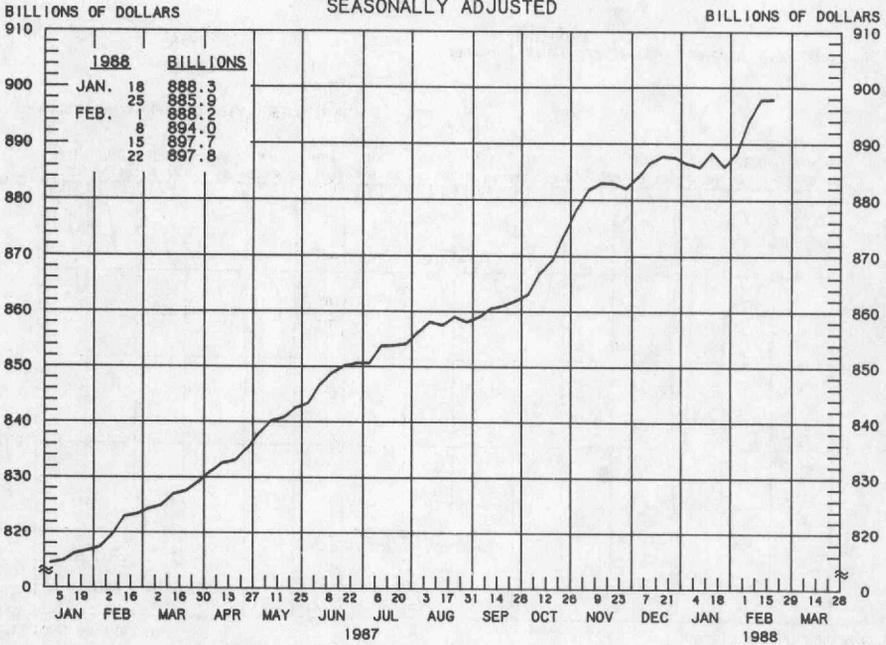
LATEST DATA PLOTTED WEEK ENDING: FEBRUARY 22, 1988

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: FEBRUARY 22, 1988

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

TOTAL TIME DEPOSITS

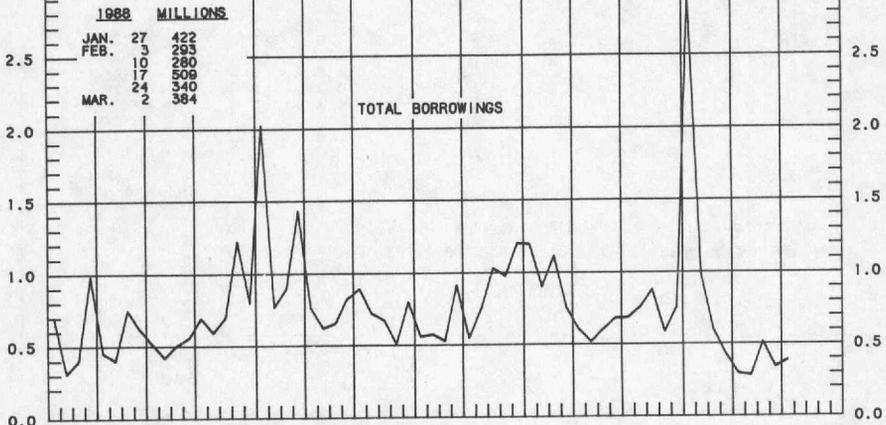
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	2/23/87	5/25/87	7/20/87	8/24/87	9/21/87	10/19/87	11/23/87	12/21/87
TO THE AVERAGE OF FOUR WEEKS ENDING:								
7/20/87	9.7							
8/24/87	9.2	8.5						
9/21/87	8.3	7.2	5.1					
10/19/87	8.4	7.5	6.2	5.9				
11/23/87	10.0	10.0	10.3	11.6	15.6			
12/21/87	9.5	9.4	9.4	10.1	12.4	14.0		
1/25/88	8.7	8.3	7.9	8.2	9.3	9.5	3.4	
2/22/88	9.0	8.7	8.4	8.8	9.8	10.1	6.0	6.2

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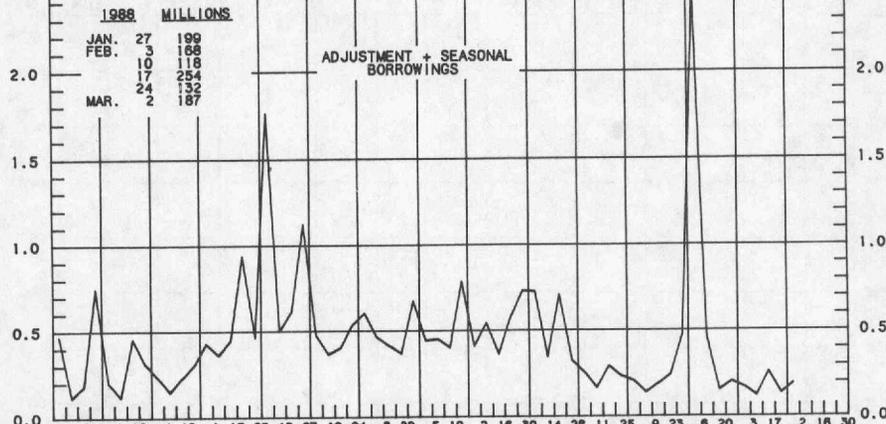
BORROWINGS FROM FEDERAL RESERVE BANKS

BILLIONS OF DOLLARS AVERAGES OF DAILY FIGURES BILLIONS OF DOLLARS



LATEST DATA PLOTTED WEEK ENDING: MARCH 2, 1988

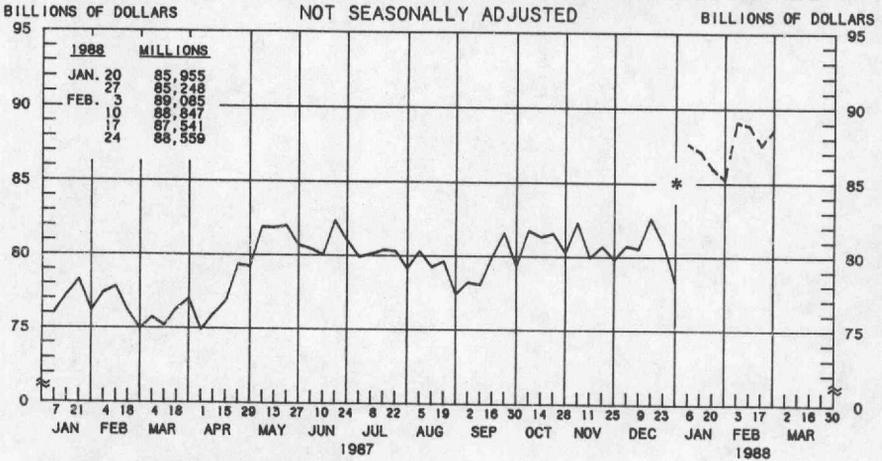
BILLIONS OF DOLLARS BILLIONS OF DOLLARS



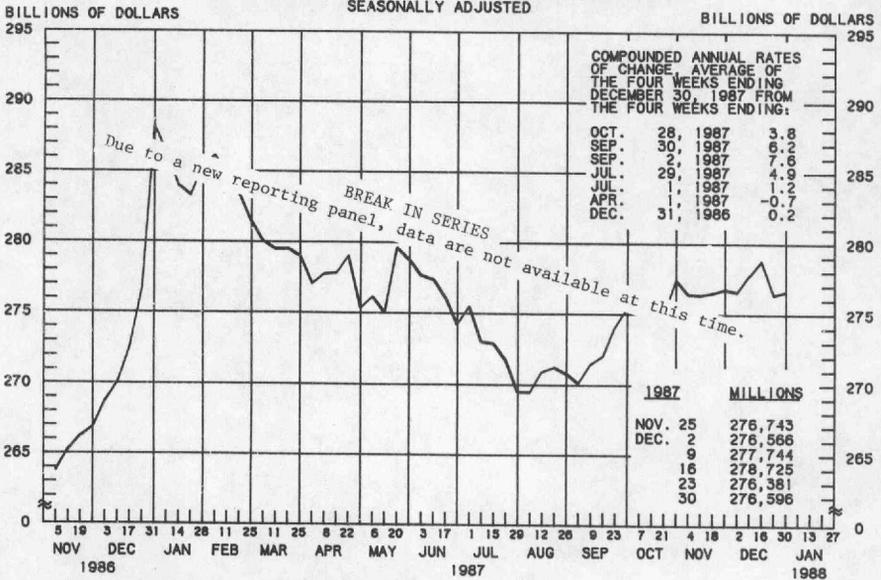
LATEST DATA PLOTTED WEEK ENDING: MARCH 2, 1988

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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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



^{1/} BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.
^{2/} BANKS WITH DOMESTIC ASSETS GREATER THAN \$1.4 BILLION

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