

VNF

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

JUN 10 1988

U.S. Financial Data

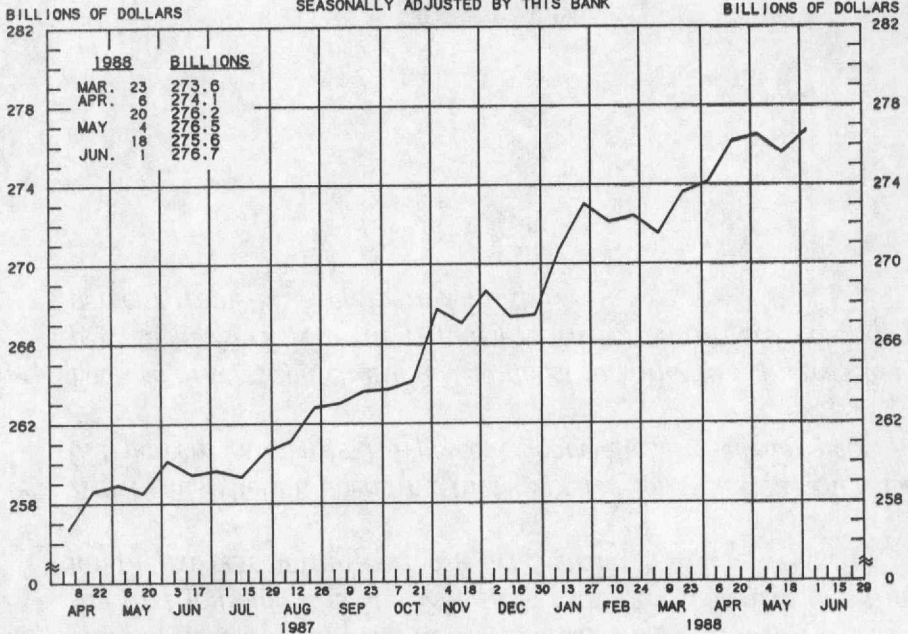
June 2, 1988

THE WEEK'S HIGHLIGHTS:

- ✓ *The composite index of leading indicators rose 0.2 percent in April, following revised increases of 0.2 and 1.5 percent in March and February. The March figure was revised downward from an initial 0.8 percent, reflecting primarily a decline in credit outstanding.*
- ✓ *Sales of new single-family houses increased 4 percent in April. For the first four months of 1988, sales were 9.3 percent below those for the corresponding period a year earlier.*
- ✓ *April construction spending (not adjusted for inflation) increased 0.1 percent, and was 1.4 percent above the year-earlier pace.*
- ✓ *Factory orders, which are not adjusted for inflation, increased 1.2 percent in April. For the January-April period, orders were up 10 percent from the same period in 1987.*



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: JUNE 1, 1988

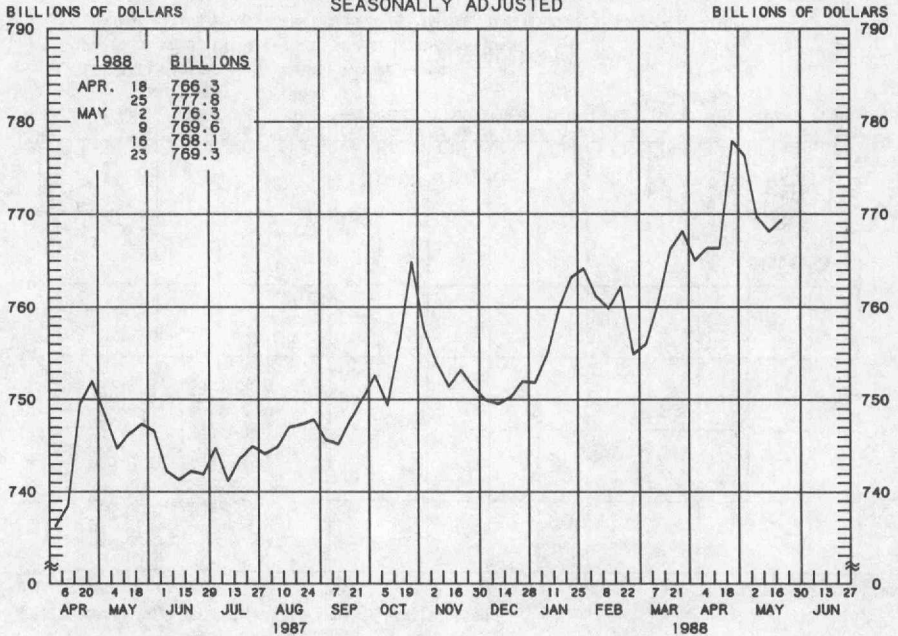
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	6/3/87	8/26/87	11/4/87	12/2/87	12/30/87	1/27/88	2/24/88	4/6/88	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
11/ 4/87	6.1								
12/ 2/87	6.7	8.5							
12/30/87	5.5	6.1	3.7						
1/27/88	7.5	9.2	10.2	10.4					
2/24/88	6.9	8.0	8.0	7.5	12.5				
4/ 6/88	6.7	7.5	7.3	6.7	9.3	3.9			
5/ 4/88	7.2	8.0	8.1	7.8	10.0	6.3	8.1		
6/ 1/88	6.5	7.1	6.8	6.4	8.0	4.6	5.4	5.8	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1) AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MAY 23, 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:

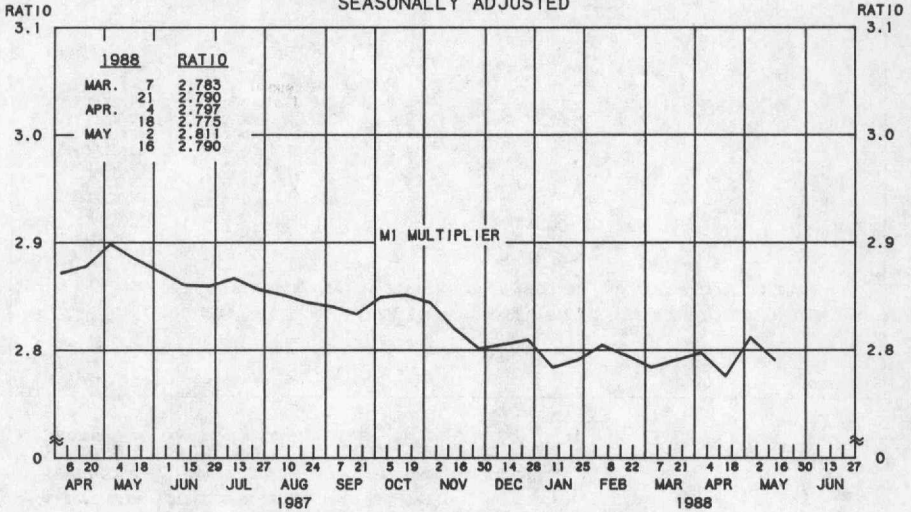
5/25/87 8/24/87 10/26/87 11/23/87 12/21/87 1/25/88 2/22/88 3/21/88

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

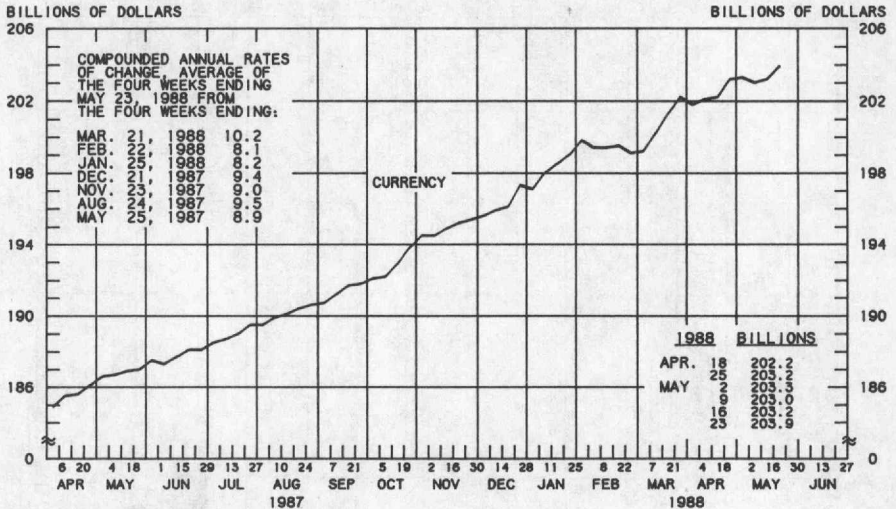
10/26/87	2.9							
11/23/87	2.0	4.5						
12/21/87	0.8	1.8	-4.6					
1/25/88	2.1	3.7	0.9	2.6				
2/22/88	2.7	4.3	2.5	4.2	9.3			
3/21/88	2.0	3.2	1.2	2.2	4.9	1.6		
4/25/88	3.2	4.6	3.5	4.7	7.4	6.2	5.5	
5/23/88	3.2	4.5	3.5	4.5	6.6	5.5	4.8	9.1

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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: MAY 16, 1988



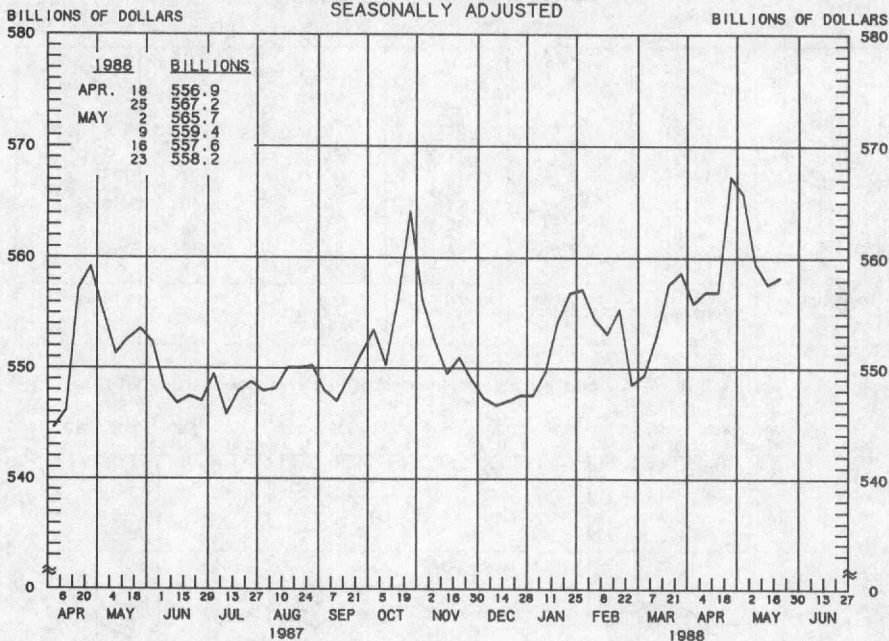
LATEST DATA PLOTTED WEEK ENDING: MAY 23, 1988

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: MAY 23, 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:

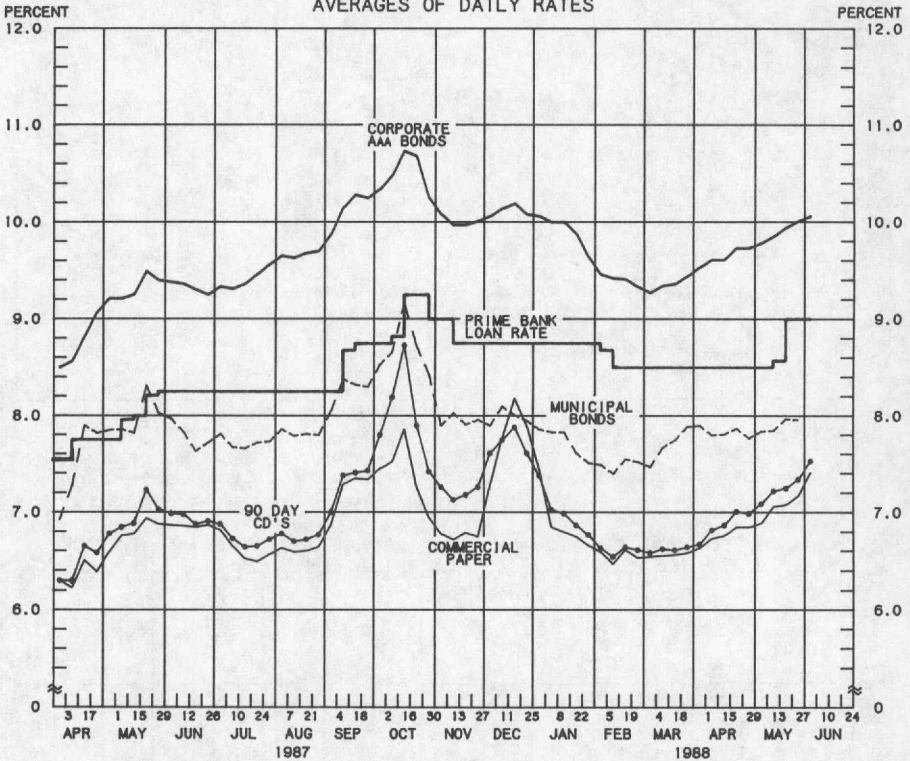
5/25/87 8/24/87 10/26/87 11/23/87 12/21/87 1/25/88 2/22/88 3/21/88

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

10/26/87	1.2						
11/23/87	-0.3	2.4					
12/21/87	-1.8	-0.9	-9.6				
1/25/88	-0.3	1.5	-2.8	-0.2			
2/22/88	0.5	2.2	-0.5	2.0	8.3		
3/21/88	-0.2	1.0	-1.7	-0.1	3.5	0.1	
4/25/88	1.2	2.8	1.2	3.0	6.4	5.3	4.5
5/23/88	1.3	2.7	1.3	2.9	5.6	4.6	3.8
							8.8

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YIELDS ON SELECTED SECURITIES AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JUNE 3, 1988.

1988	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS %
APR. 1	6.67	6.63	6.55	9.53	10.73	7.90
8	6.82	6.73	6.70	9.61	10.83	7.80
15	6.87	6.76	6.74	9.61	10.86	7.81
22	7.01	6.85	6.85	9.73	10.98	7.87
29	6.99	6.85	6.85	9.73	10.92	7.77
MAY 6	7.09	6.89	6.96	9.78	10.96	7.84
13	7.22	7.06	7.11	9.85	11.01	7.85
20	7.25	7.08	7.15	9.94	11.07	7.97
27	7.34	7.17	7.22	10.01	11.11	7.96
JUNE 3 *	7.53	7.41	7.35	10.06	11.13	N.A.
10						
17						
24						

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

* AVERAGES OF RATES AVAILABLE

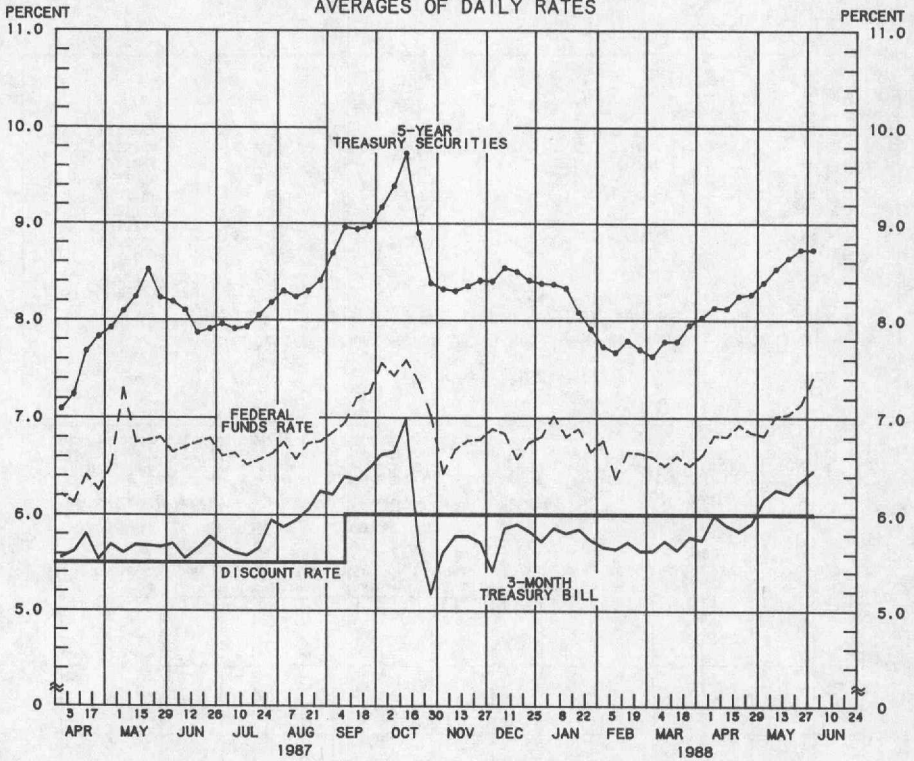
% BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



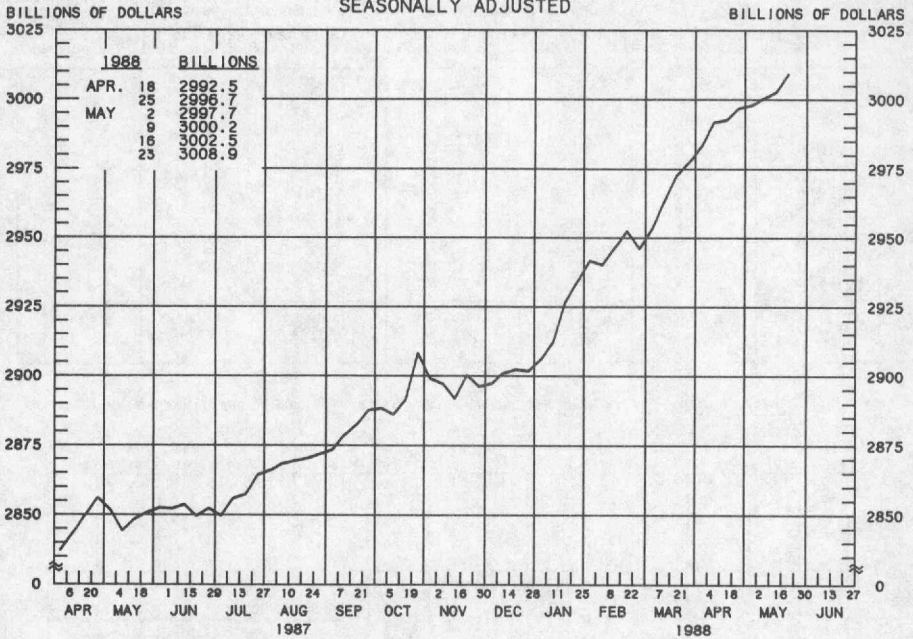
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JUNE 3, 1988.

1988	FEDERAL FUNDS RATE	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
APR. 1	6.62	5.74	6.00	6.36	8.03	8.85
8	6.82	5.99	6.21	6.55	8.13	8.86
15	6.81	5.89	6.19	6.49	8.12	8.88
22	6.93	5.83	6.14	6.58	8.25	9.07
29	6.85	5.91	6.28	6.60	8.27	9.08
MAY 6	6.82	6.16	6.41	6.75	8.39	9.15
13	7.02	6.26	6.51	6.85	8.53	9.23
20	7.04	6.22	6.50	6.91	8.64	9.38
27	7.14	6.35	6.71	7.07	8.73	9.44
JUNE 3*	7.41	6.45	6.83	7.10	8.73	9.31
10						
17						
24						

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: MAY 23, 1988

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 EURODOLLARS 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:

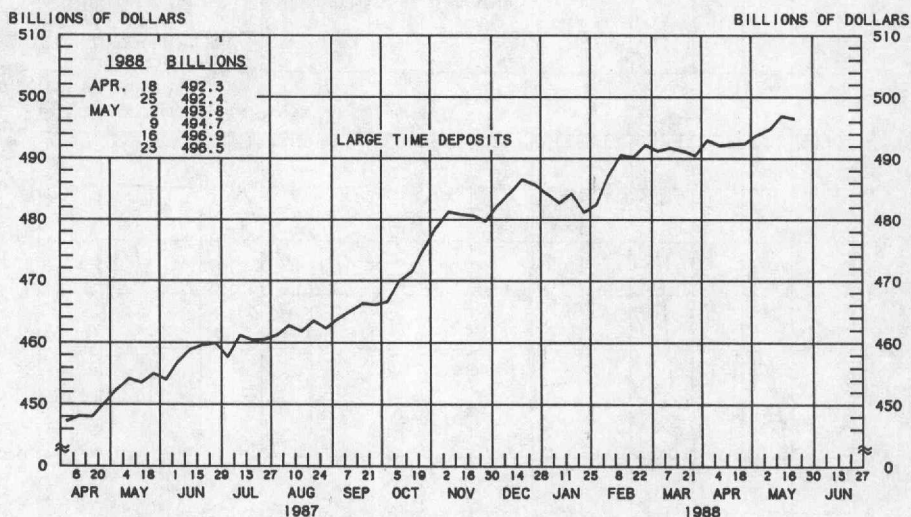
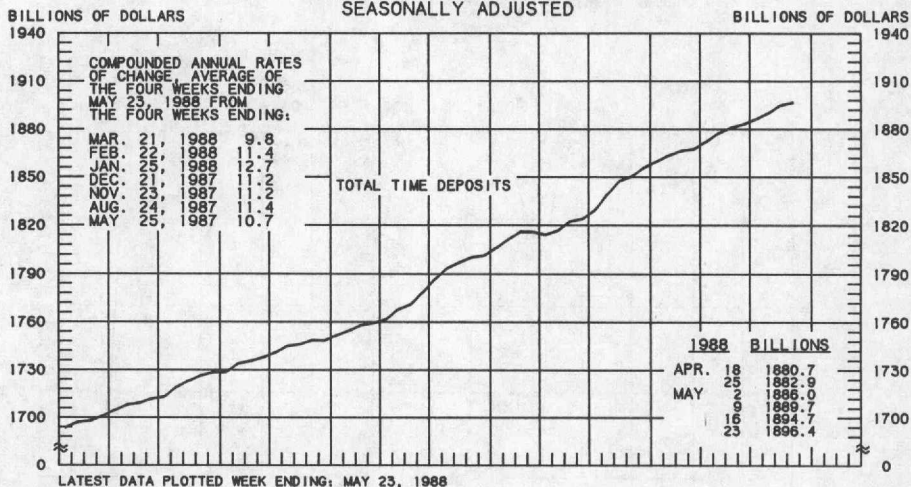
5/25/87 8/24/87 10/26/87 11/23/87 12/21/87 1/25/88 2/22/88 3/21/88

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

10/26/87	3.7						
11/23/87	3.4	4.0					
12/21/87	3.1	3.3	1.3				
1/25/88	3.7	4.3	3.7	4.6			
2/22/88	4.5	5.4	5.6	6.8	9.5		
3/21/88	4.7	5.5	5.7	6.7	8.5	9.1	
4/25/88	5.4	6.4	6.9	7.8	9.4	10.2	9.4
5/23/88	5.4	6.3	6.6	7.4	8.6	8.9	8.0
							8.8

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



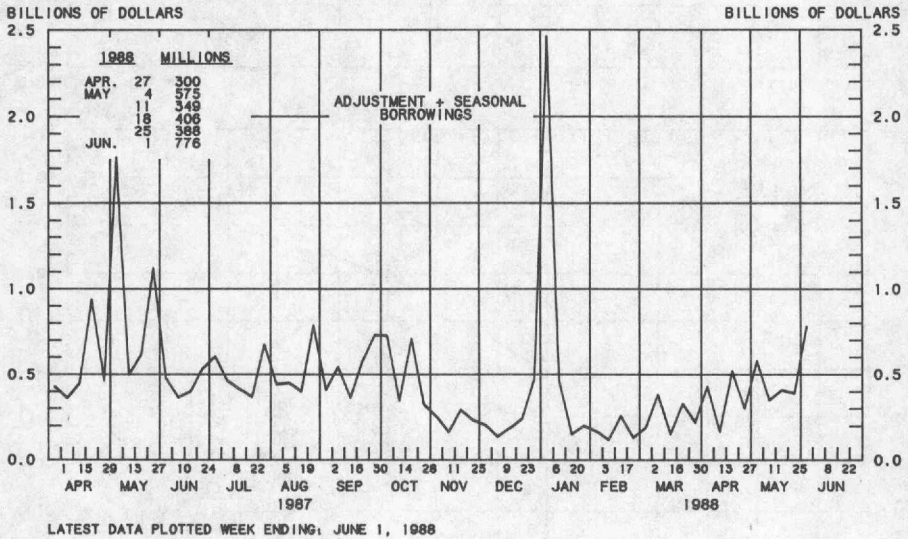
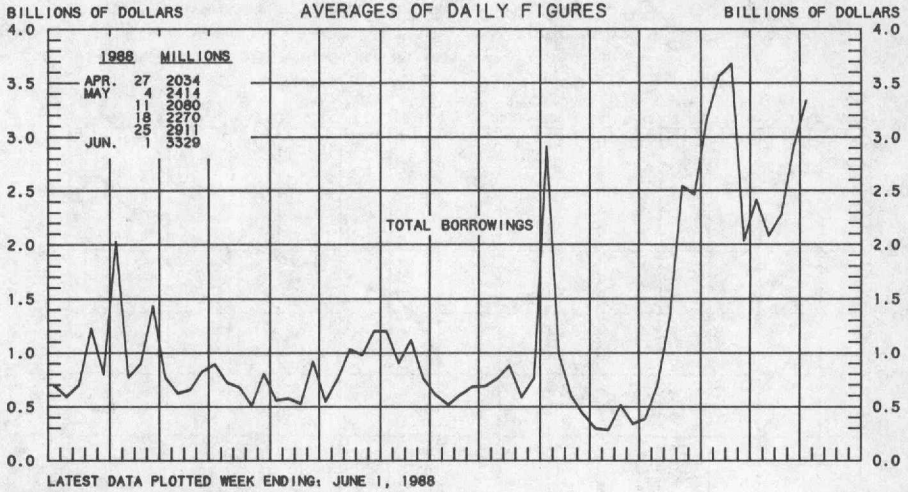
LATEST DATA PLOTTED WEEK ENDING: MAY 23, 1988

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

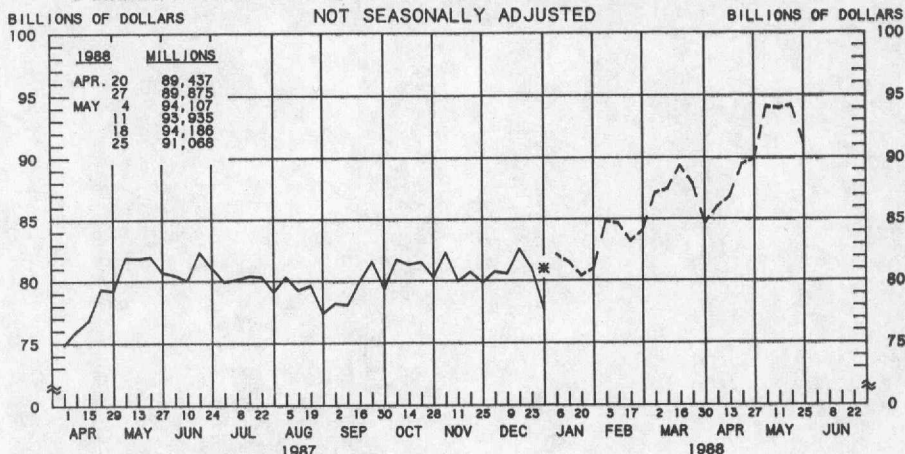
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BORROWINGS FROM FEDERAL RESERVE BANKS

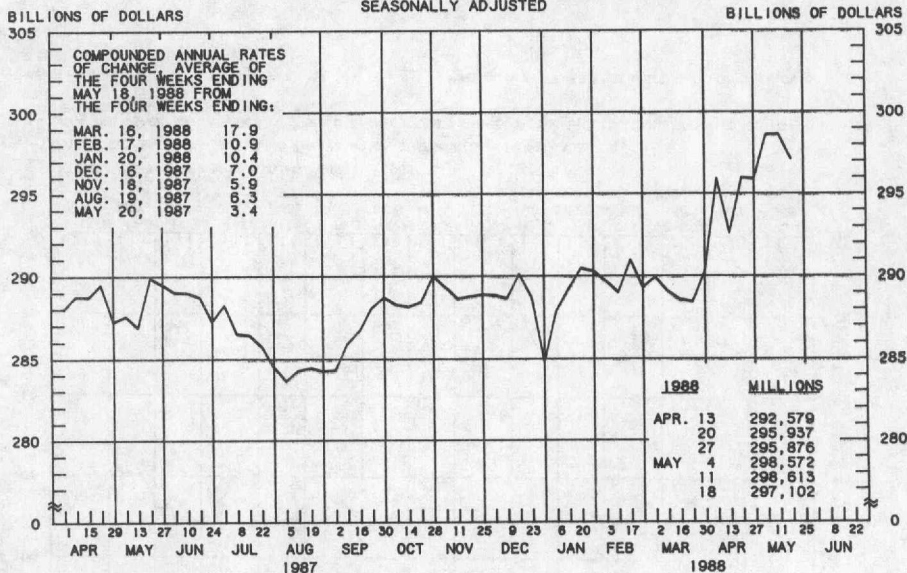


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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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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1988		1973-100
APR.	27	89.0
MAY	4	89.2
	11	89.3
	18	89.7
	25	90.0
JUN.	1	90.7

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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