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Federal Reserve Bank
of St. Louis

U.S. Financial Data

JUN 05 1989

June 1, 1989

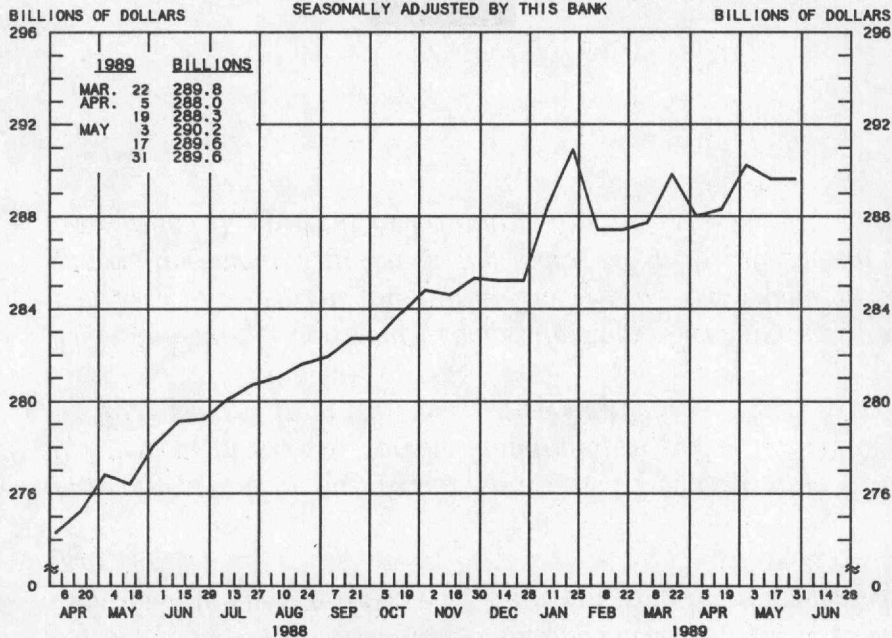
THE WEEK'S HIGHLIGHTS:

- ✓ U.S. personal income increased at an annual rate of 5 percent in April, after rising at a 10.2 percent rate in March, and was 9.2 percent above its year-earlier level.
- ✓ Sales of new single-family houses rose 10.9 percent in April to a seasonally adjusted annual rate of 620,000. Sales for the first four months of the year were down 2.8 percent from the same period a year earlier.
- ✓ New orders at U.S. factories in April rose 2.7 percent, after rising 0.7 percent in March. For the January-April period, orders were up 10.5 percent from the same period in 1988.
- ✓ The Commerce Department's composite index of leading indicators increased 0.8 percent in April. The April rise followed two consecutive months in which the index declined: 0.6 percent in March and 0.3 percent in February.



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

LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: MAY 31, 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.

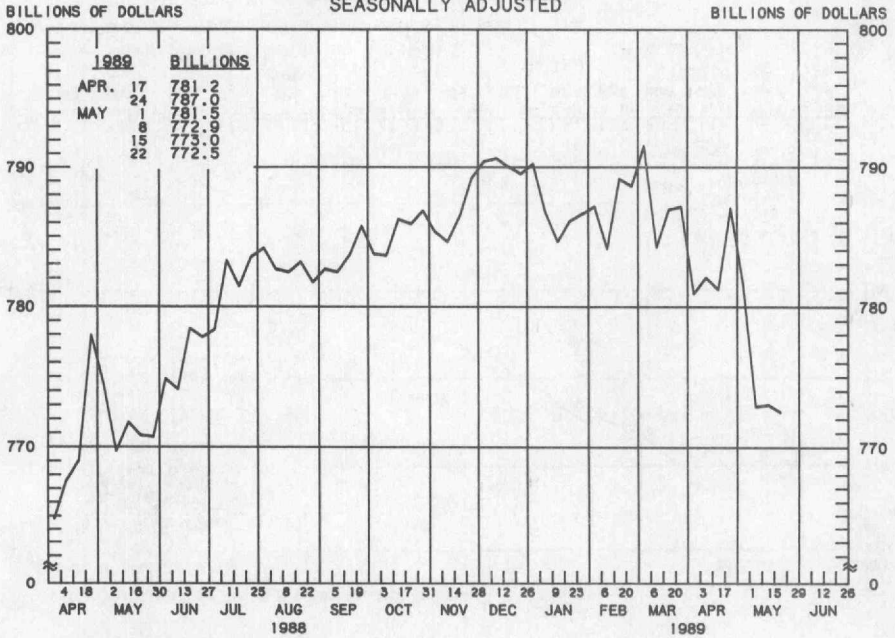
ADJUSTED MONETARY BASE

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

| TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING: | 6/1/88 | 8/24/88 | 11/2/88 | 11/30/88 | 12/28/88 | 1/25/89 | 3/8/89 | 4/5/89 |
|---|--------|---------|---------|----------|----------|---------|--------|--------|
| 11/ 2/88 | 6.1 | | | | | | | |
| 11/30/88 | 5.6 | 5.0 | | | | | | |
| 12/28/88 | 5.0 | 4.1 | 2.1 | | | | | |
| 1/25/89 | 6.9 | 7.2 | 8.5 | 11.2 | | | | |
| 3/ 8/89 | 4.9 | 4.2 | 3.4 | 3.4 | 4.5 | | | |
| 4/ 5/89 | 5.0 | 4.4 | 3.9 | 4.0 | 4.9 | -1.4 | | |
| 5/ 3/89 | 4.7 | 4.1 | 3.5 | 3.6 | 4.2 | -0.5 | 3.9 | |
| 5/31/89 | 4.4 | 3.9 | 3.3 | 3.3 | 3.7 | -0.1 | 3.0 | 1.6 |

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MAY 22, 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.

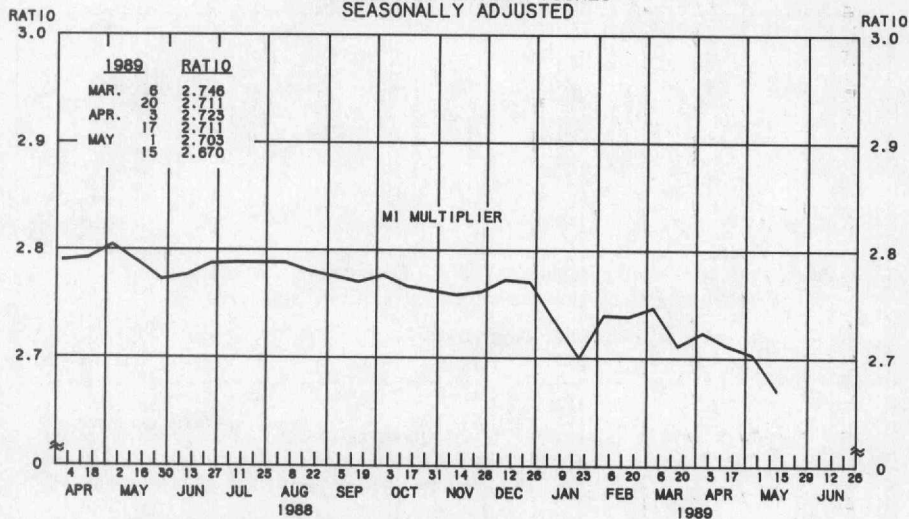
MONEY STOCK (M1)

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

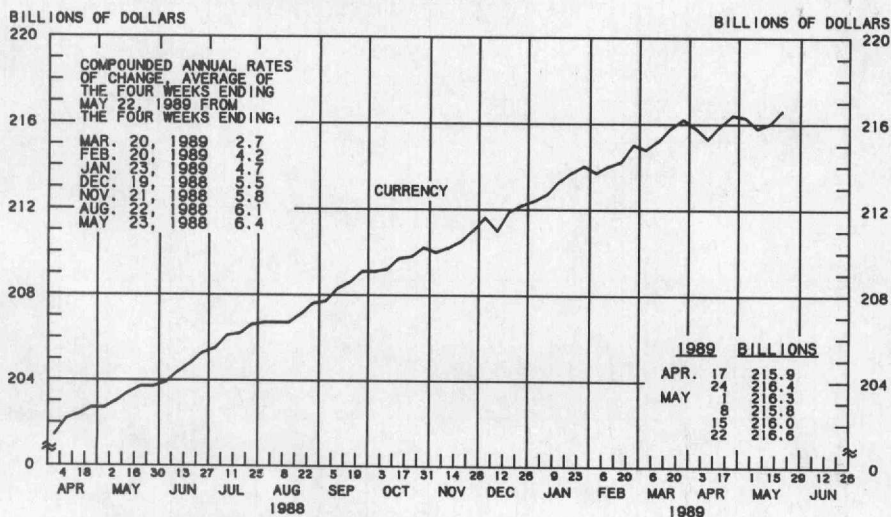
| TO THE AVERAGE OF FOUR WEEKS ENDING: | 5/23/88 | 8/22/88 | 10/24/88 | 11/21/88 | 12/19/88 | 1/23/89 | 2/20/89 | 3/20/89 |
|--------------------------------------|---------|---------|----------|----------|----------|---------|---------|---------|
| 10/24/88 | 4.1 | | | | | | | |
| 11/21/88 | 3.7 | 1.4 | | | | | | |
| 12/19/88 | 4.2 | 2.8 | 4.4 | | | | | |
| 1/23/89 | 2.9 | 1.2 | 1.0 | 0.8 | | | | |
| 2/20/89 | 2.6 | 0.9 | 0.7 | 0.5 | -2.5 | | | |
| 3/20/89 | 2.5 | 1.0 | 0.9 | 0.8 | -1.2 | 0.7 | | |
| 4/24/89 | 1.6 | -0.1 | -0.5 | -0.9 | -2.6 | -2.1 | -2.8 | |
| 5/22/89 | 0.4 | -1.4 | -2.2 | -2.7 | -4.5 | -4.6 | -5.8 | -9.0 |

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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 15, 1989



LATEST DATA PLOTTED WEEK ENDING: MAY 22, 1989

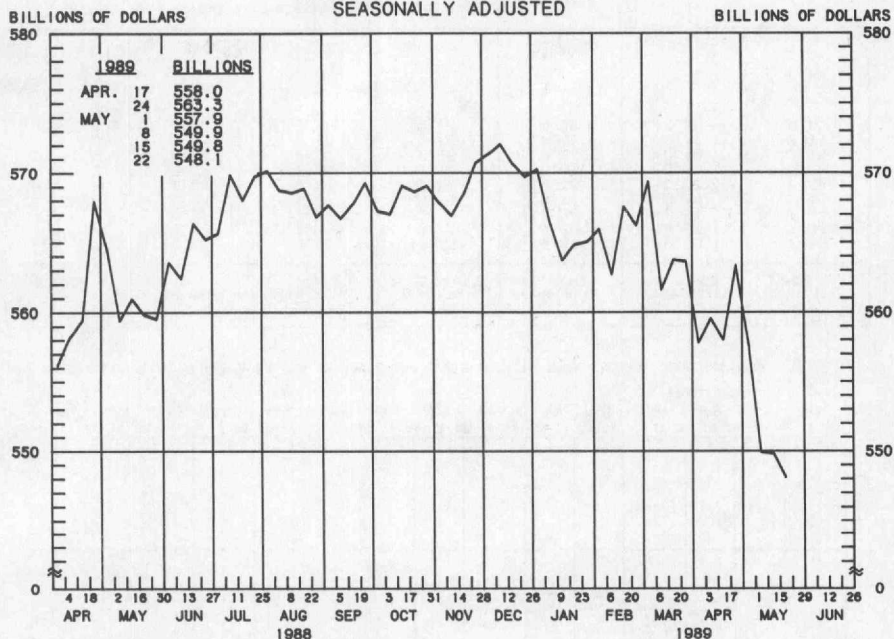
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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 22, 1989

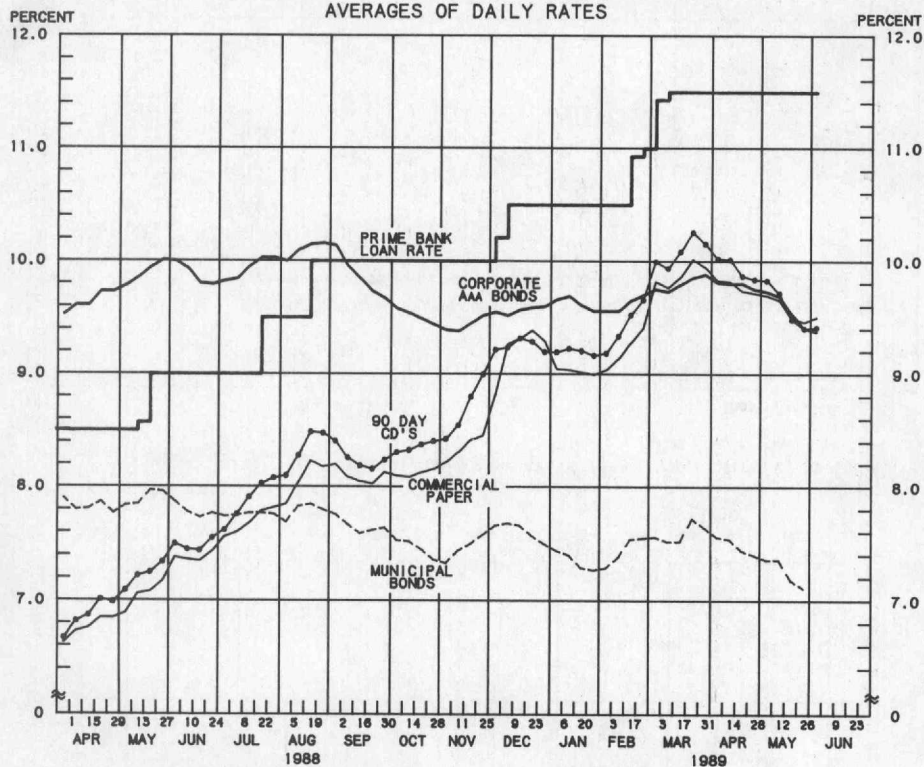
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

| TOTAL CHECKABLE DEPOSITS | | | | | | | | | |
|--|---------|---------|----------|----------|----------|---------|---------|---------|--|
| COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING: | | | | | | | | | |
| | 5/23/88 | 8/22/88 | 10/24/88 | 11/21/88 | 12/19/88 | 1/23/89 | 2/20/89 | 3/20/89 | |
| TO THE AVERAGE OF FOUR WEEKS ENDING: | | | | | | | | | |
| 10/24/88 | 2.9 | | | | | | | | |
| 11/21/88 | 2.4 | -0.7 | | | | | | | |
| 12/19/88 | 3.1 | 1.2 | 3.7 | | | | | | |
| 1/23/89 | 1.4 | -1.1 | -1.2 | -1.7 | | | | | |
| 2/20/89 | 1.0 | -1.3 | -1.4 | -1.9 | -5.8 | | | | |
| 3/20/89 | 0.9 | -1.2 | -1.2 | -1.5 | -4.1 | -1.3 | | | |
| 4/24/89 | -0.3 | -2.4 | -2.9 | -3.4 | -5.7 | -4.6 | -5.6 | | |
| 5/22/89 | -1.7 | -4.1 | -5.0 | -5.8 | -8.0 | -7.8 | -9.5 | -13.3 | |

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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 2, 1989.

| 1989 | 90 DAY CD'S | 30-DAY COMMERCIAL PAPER | 90-DAY BANKERS' ACCEPTANCES | CORPORATE AAA BONDS | CORPORATE BAA BONDS | MUNICIPAL BONDS ^{***} |
|---------------------|-------------|-------------------------|-----------------------------|---------------------|---------------------|--------------------------------|
| APR. 7 | 10.03 | 9.83 | 9.75 | 9.81 | 10.60 | 7.56 |
| 14 | 10.02 | 9.82 | 9.75 | 9.80 | 10.66 | 7.54 |
| 21 | 9.87 | 9.74 | 9.63 | 9.80 | 10.61 | 7.44 |
| 28 | 9.84 | 9.72 | 9.60 | 9.75 | 10.59 | 7.40 |
| MAY 5 | 9.83 | 9.70 | 9.57 | 9.73 | 10.57 | 7.36 |
| 12 | 9.72 | 9.66 | 9.45 | 9.69 | 10.57 | 7.36 |
| 19 | 9.49 | 9.50 | 9.26 | 9.54 | 10.46 | 7.18 |
| 26 | 9.41 | 9.47 | 9.18 | 9.41 | 10.32 | 7.11 |
| JUNE 2 [*] | 9.42 | 9.51 | 9.23 | 9.38 | 10.30 | N.A. |
| 9 | | | | | | |
| 16 | | | | | | |
| 23 | | | | | | |
| 30 | | | | | | |

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

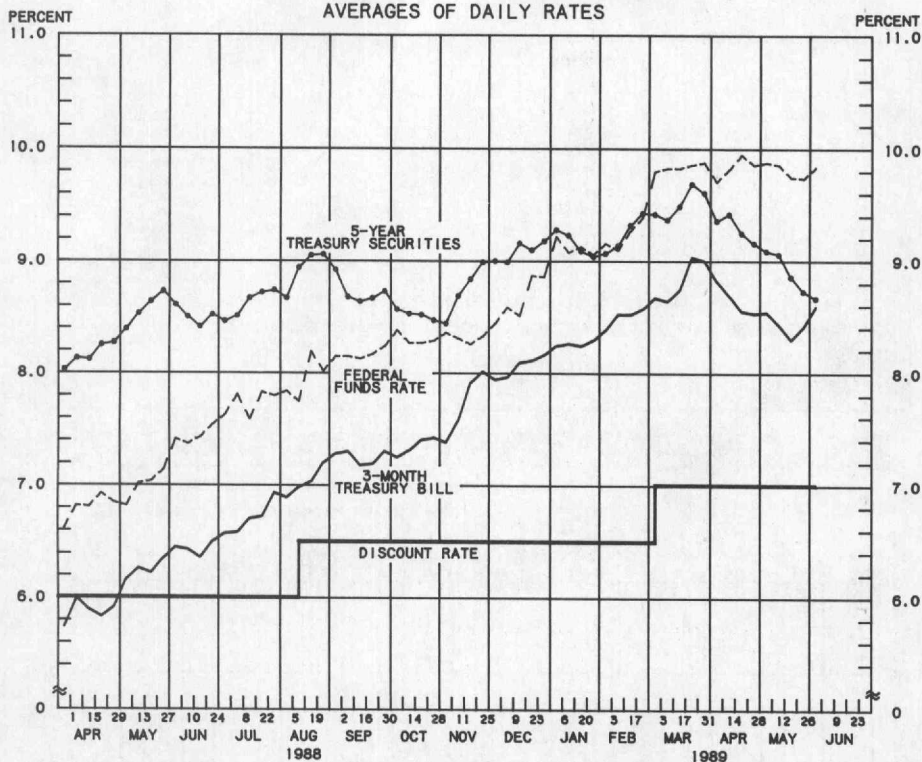
^{*} AVERAGES OF RATES AVAILABLE

^{**} 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



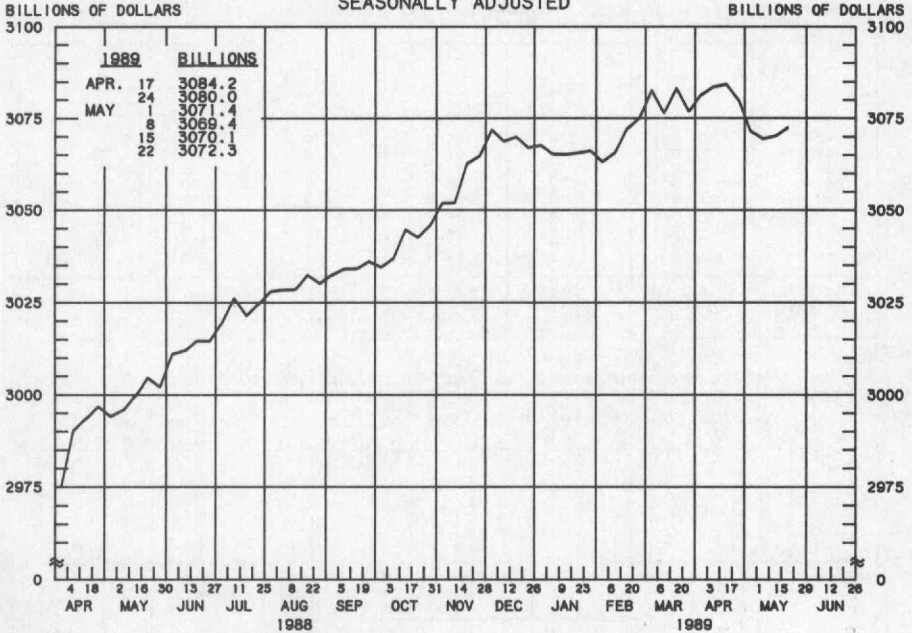
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JUNE 2, 1989.

| 1989 | FEDERAL FUNDS % | 3-MONTH TREASURY BILL | 6-MONTH TREASURY BILL % | 1-YEAR TREASURY BILL | 5-YEAR TREASURY SECURITIES | LONG-TERM TREASURY SECURITIES |
|----------|-----------------|-----------------------|-------------------------|----------------------|----------------------------|-------------------------------|
| APR. 7 | 9.71 | 8.82 | 8.84 | 8.74 | 9.36 | 9.19 |
| 14 | 9.82 | 8.69 | 8.78 | 8.73 | 9.42 | 9.24 |
| 21 | 9.95 | 8.55 | 8.59 | 8.56 | 9.25 | 9.13 |
| 28 | 9.86 | 8.53 | 8.72 | 8.52 | 9.16 | 9.08 |
| MAY 5 | 9.88 | 8.54 | 8.64 | 8.47 | 9.09 | 9.08 |
| 12 | 9.86 | 8.43 | 8.39 | 8.36 | 9.06 | 9.12 |
| 19 | 9.75 | 8.30 | 8.19 | 8.23 | 8.86 | 8.87 |
| 26 | 9.74 | 8.41 | 8.33 | 8.21 | 8.73 | 8.72 |
| JUNE 2 * | 9.84 | 8.59 | 8.36 | 8.23 | 8.67 | 8.71 |
| 9 | | | | | | |
| 16 | | | | | | |
| 23 | | | | | | |
| 30 | | | | | | |

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 22, 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:

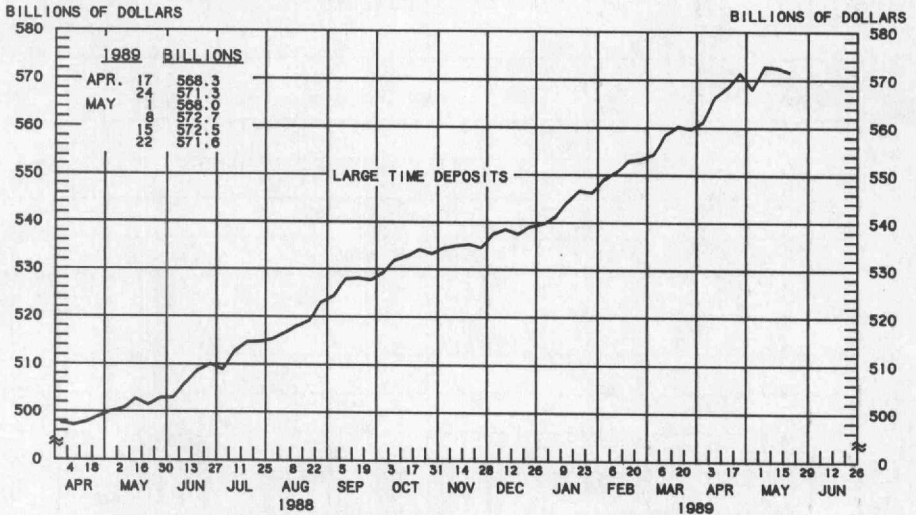
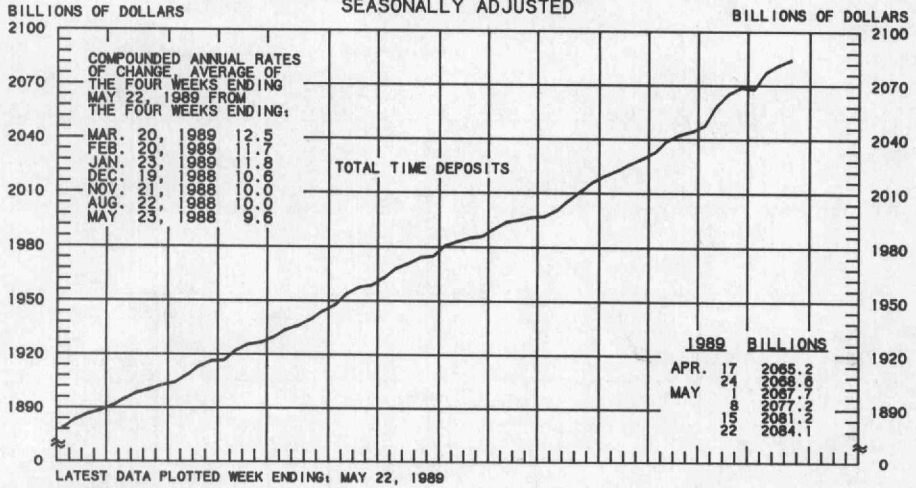
5/23/88 8/22/88 10/24/88 11/21/88 12/19/88 1/23/89 2/20/89 3/20/89

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

| | | | | | | | | |
|----------|-----|-----|-----|-----|------|-----|-----|------|
| 10/24/88 | 3.3 | | | | | | | |
| 11/21/88 | 3.7 | 3.2 | | | | | | |
| 12/19/88 | 4.1 | 4.0 | 6.4 | | | | | |
| 1/23/89 | 3.4 | 2.9 | 3.5 | 2.4 | | | | |
| 2/20/89 | 3.0 | 2.5 | 2.8 | 1.8 | -0.4 | | | |
| 3/20/89 | 3.3 | 2.9 | 3.3 | 2.6 | 1.4 | 2.9 | | |
| 4/24/89 | 3.0 | 2.6 | 2.8 | 2.3 | 1.3 | 2.2 | 3.0 | |
| 5/22/89 | 2.4 | 1.8 | 1.8 | 1.2 | 0.2 | 0.5 | 0.5 | -1.6 |

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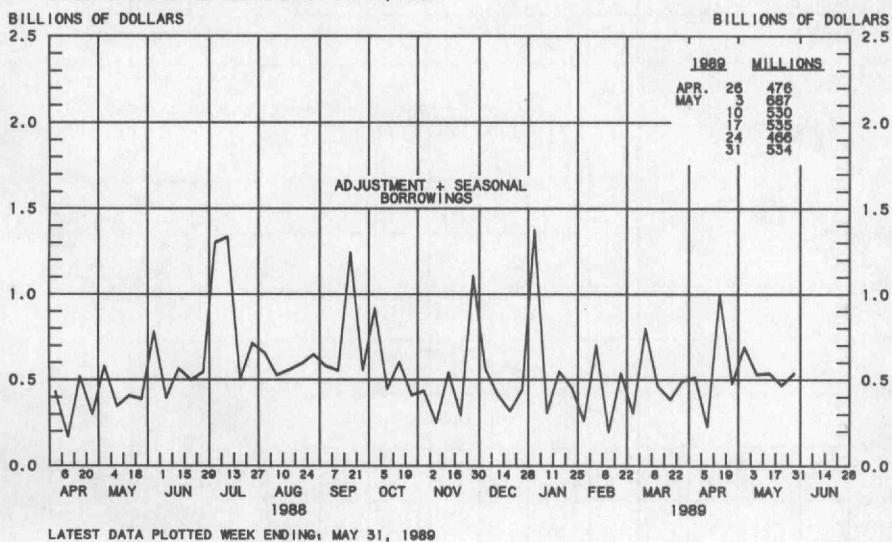
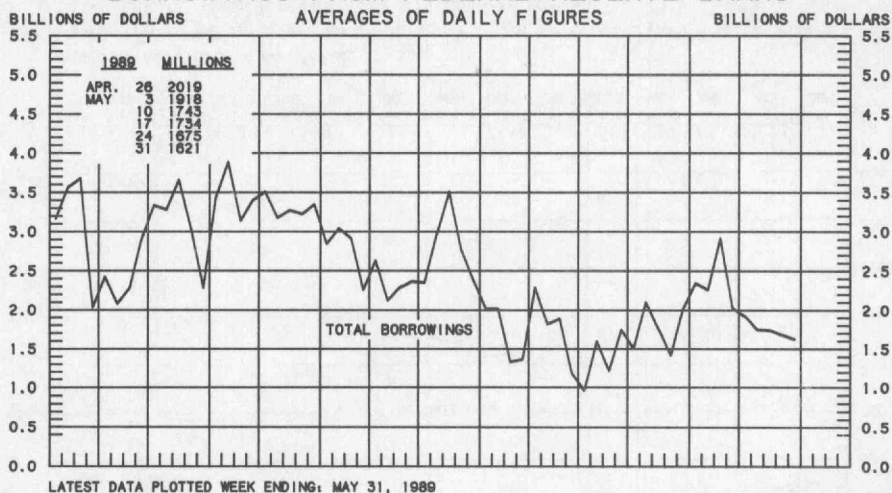
**ALL DEPOSITORY INSTITUTIONS
TOTAL TIME DEPOSITS ^{1/}
LARGE TIME DEPOSITS ^{2/}
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED**



^{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

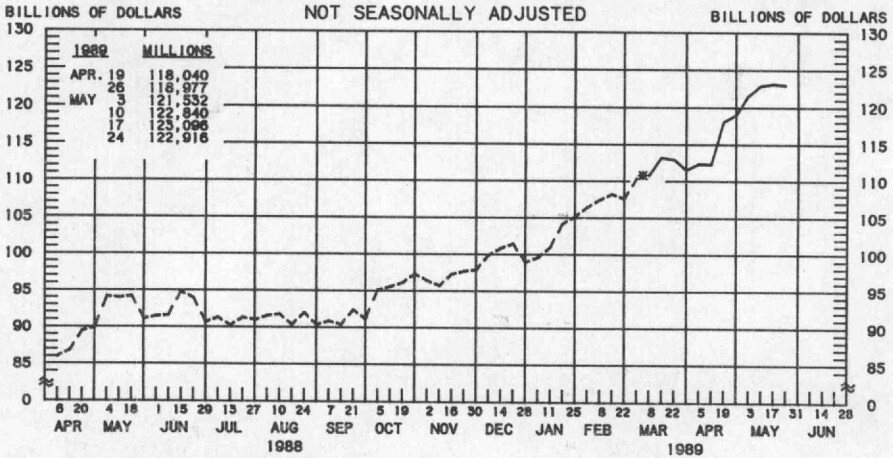
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BORROWINGS FROM FEDERAL RESERVE BANKS

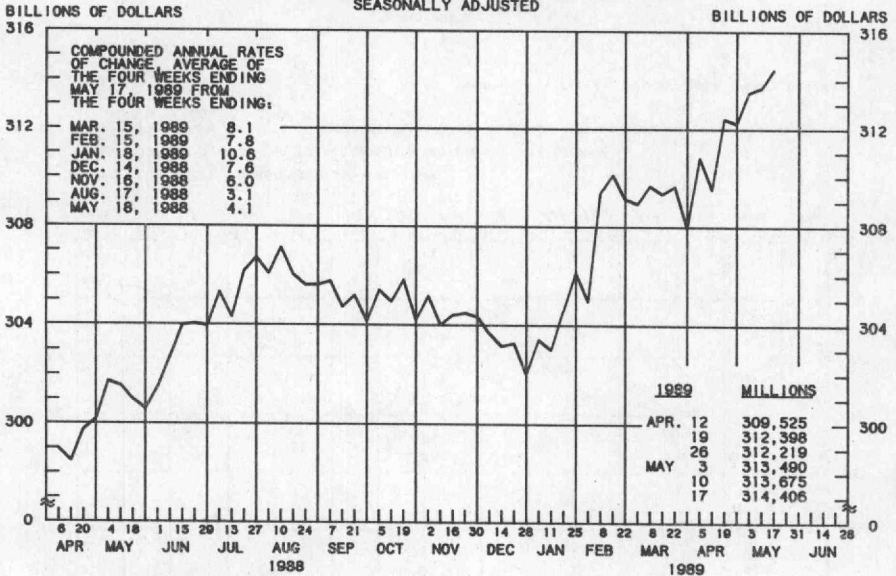


PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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



LATEST DATA PLOTTED WEEK ENDING: MAY 17, 1989

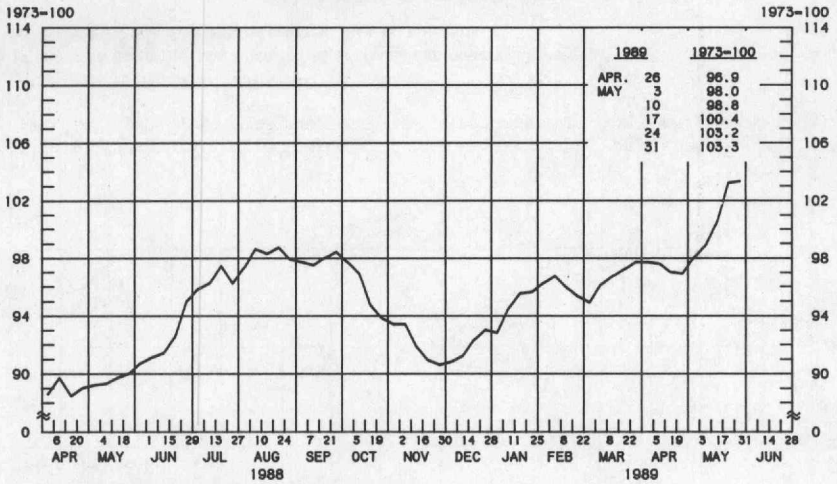
1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

DOLLAR'S TRADE-WEIGHTED EXCHANGE INDEX

AVERAGES OF DAILY FIGURES



LATEST DATA PLOTTED WEEK ENDING: MAY 31, 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.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS