

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

U.S. Financial Data

JUL 12 1989

June 29, 1989

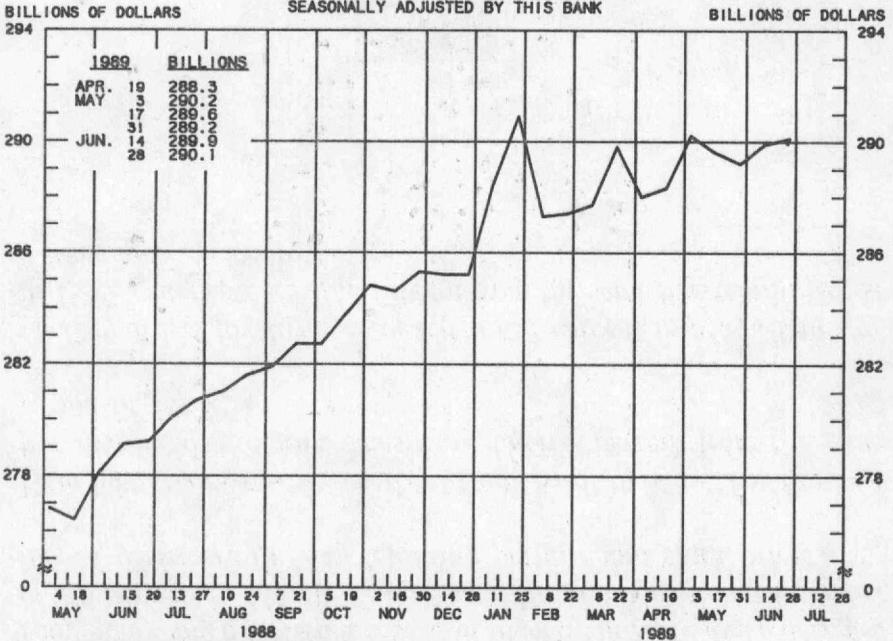
THE WEEK'S HIGHLIGHTS:

- ✓ *The M1 money stock declined at a 4.6 percent annual rate from the four weeks ending December 19, 1988, to the four weeks ending June 19, 1989. A six-month drop of this magnitude previously has not occurred over the 30-year history of this particular data series.*
- ✓ *The composite index of leading indicators decreased 1.2 percent in May, following a revised 0.6 percent increase in April and a decrease of 0.6 percent in March. Only two of the components of the index moved positively in May: building permits and stock prices.*
- ✓ *New home sales rose 2.7 percent from April to May. For the first five months of the year, sales were down 7 percent from the same period in 1988.*
- ✓ *Factory orders for durable goods fell 4.2 percent in May. Thus far in 1989, orders are up 10.3 percent from the same five-month period a year ago.*



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: JUNE 28, 1989

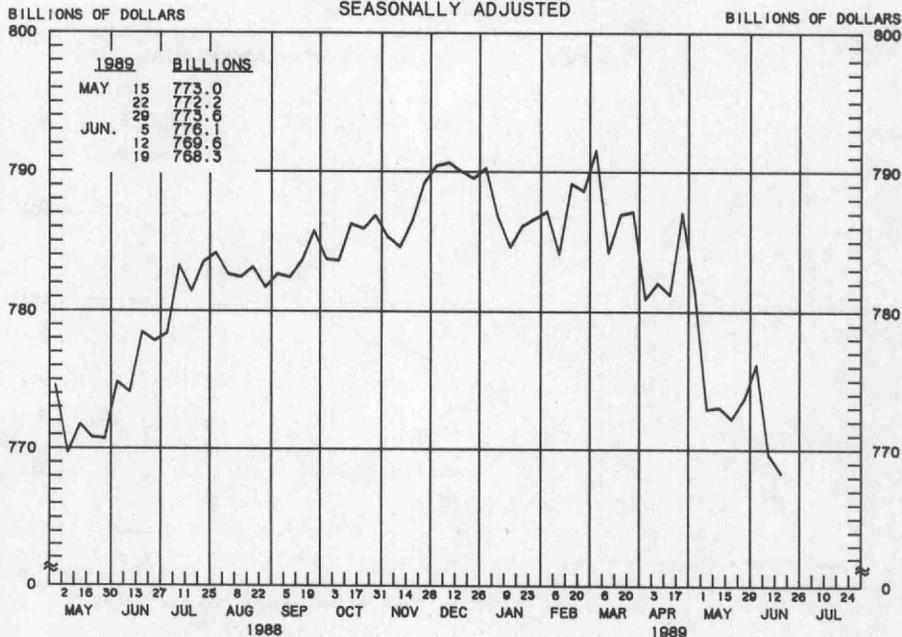
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	6/29/88	9/21/88	11/30/88	12/28/88	1/25/89	2/22/89	3/22/89	5/3/89	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
11/30/88	5.0								
12/28/88	4.3	3.9							
1/25/89	6.6	7.8	11.2						
2/22/89	4.5	4.3	3.7	5.1					
3/22/89	4.7	4.7	4.4	5.6	-2.0				
5/ 3/89	4.3	4.1	3.6	4.2	-0.5	3.5			
5/31/89	4.0	3.7	3.1	3.5	-0.3	2.6	1.1		
6/28/89	3.9	3.6	3.1	3.4	0.2	2.6	1.6	1.6	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 19, 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)

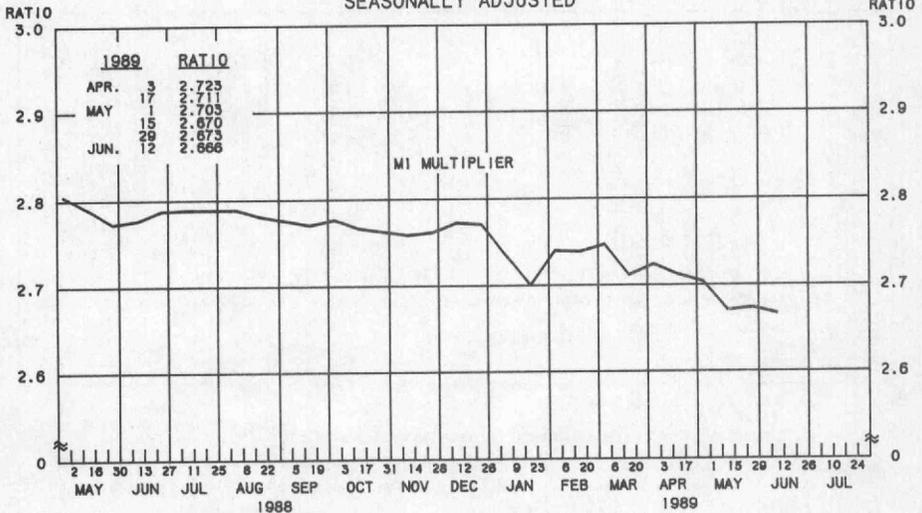
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	6/20/88	9/19/88	11/21/88	12/19/88	1/16/89	2/20/89	3/20/89	4/17/89
TO THE AVERAGE OF FOUR WEEKS ENDING:								
11/21/88	3.5							
12/19/88	4.1	3.9						
1/16/89	3.0	2.0	1.7					
2/20/89	2.3	1.2	0.5	-2.5				
3/20/89	2.3	1.3	0.8	-1.2	0.0			
4/17/89	1.3	0.0	-0.9	-2.8	-2.5	-3.2		
5/22/89	0.1	-1.5	-2.8	-4.5	-4.7	-5.9	-9.1	
6/19/89	-0.3	-1.8	-3.0	-4.6	-4.7	-5.6	-7.8	-7.8

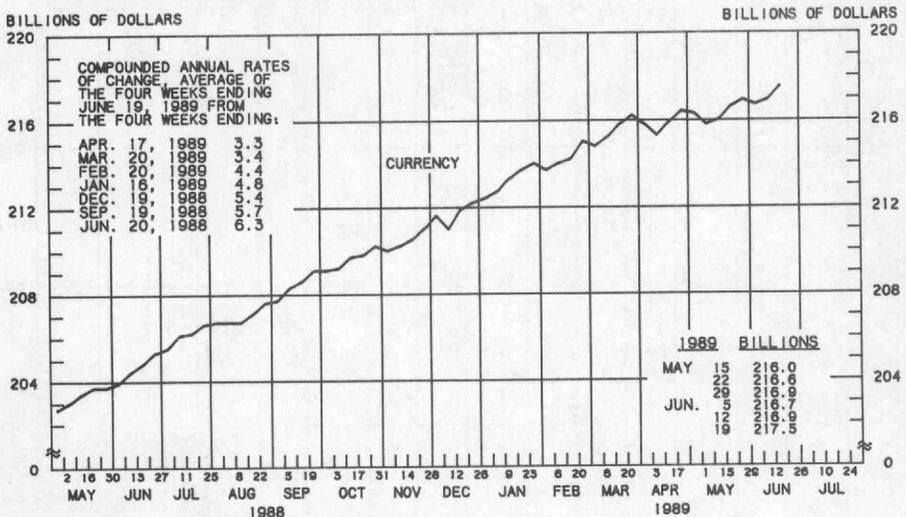
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MONEY MULTIPLIER ^{1/} CURRENCY COMPONENT OF MONEY STOCK ^{2/}

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED TWO WEEKS ENDING: JUNE 12, 1989



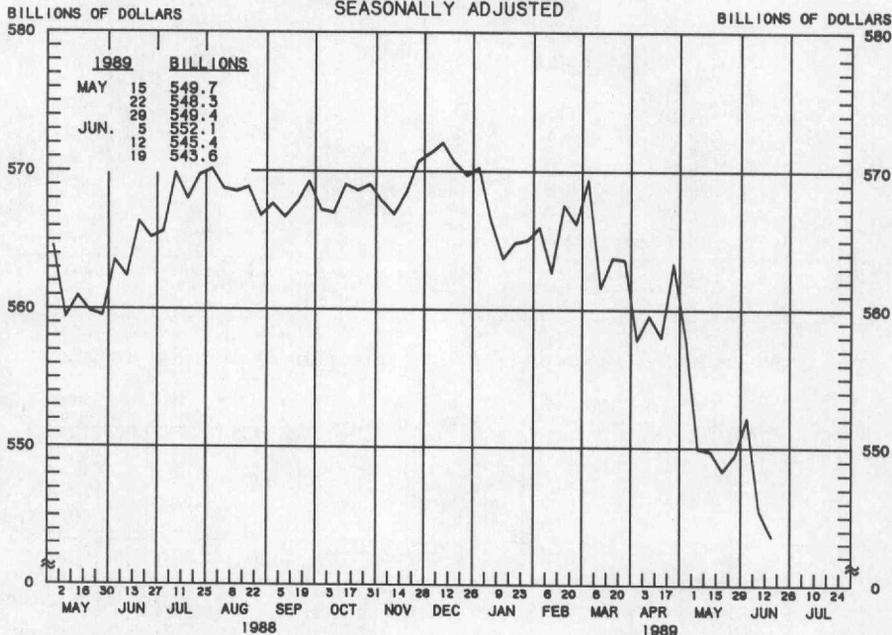
LATEST DATA PLOTTED WEEK ENDING: JUNE 19, 1989

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

^{2/} CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 19, 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:

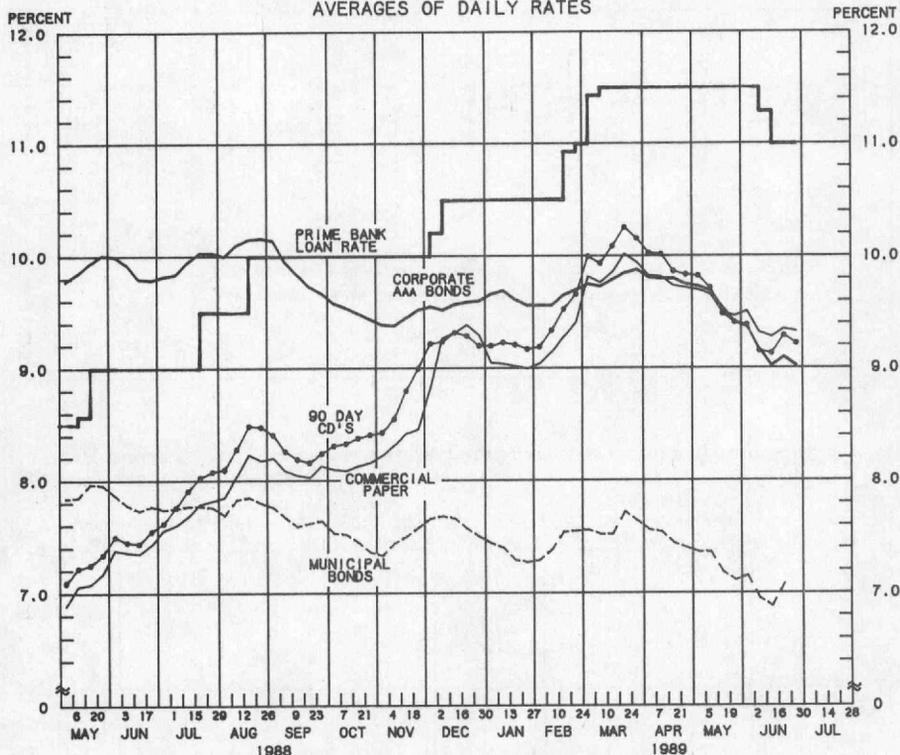
TO THE AVERAGE
OF FOUR WEEKS
ENDING:

	6/20/88	9/19/88	11/21/88	12/19/88	1/16/89	2/20/89	3/20/89	4/17/89
11/21/88	2.2							
12/19/88	3.0	2.9						
1/16/89	1.4	0.2	-0.6					
2/20/89	0.6	-0.8	-1.9	-5.8				
3/20/89	0.5	-0.7	-1.5	-4.1	-2.3			
4/17/89	-0.7	-2.3	-3.6	-6.0	-5.4	-6.3		
5/22/89	-2.2	-4.1	-5.7	-8.0	-7.9	-9.4	-13.2	
6/19/89	-2.7	-4.6	-6.1	-8.1	-8.1	-9.3	-11.9	-11.9

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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 30, 1989.

1988		90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES*	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
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	9.39	9.51	9.16	9.37	10.27	7.15
	9	9.15	9.32	8.88	9.16	10.06	6.95
	16	9.13	9.28	8.95	9.02	9.98	6.88
	23	9.29	9.35	9.05	9.09	10.05	7.08
	30	9.22	9.33	8.98	9.02	9.99	N.A.
JULY	7						
	14						
	21						
	28						

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

* AVERAGES OF RATES AVAILABLE

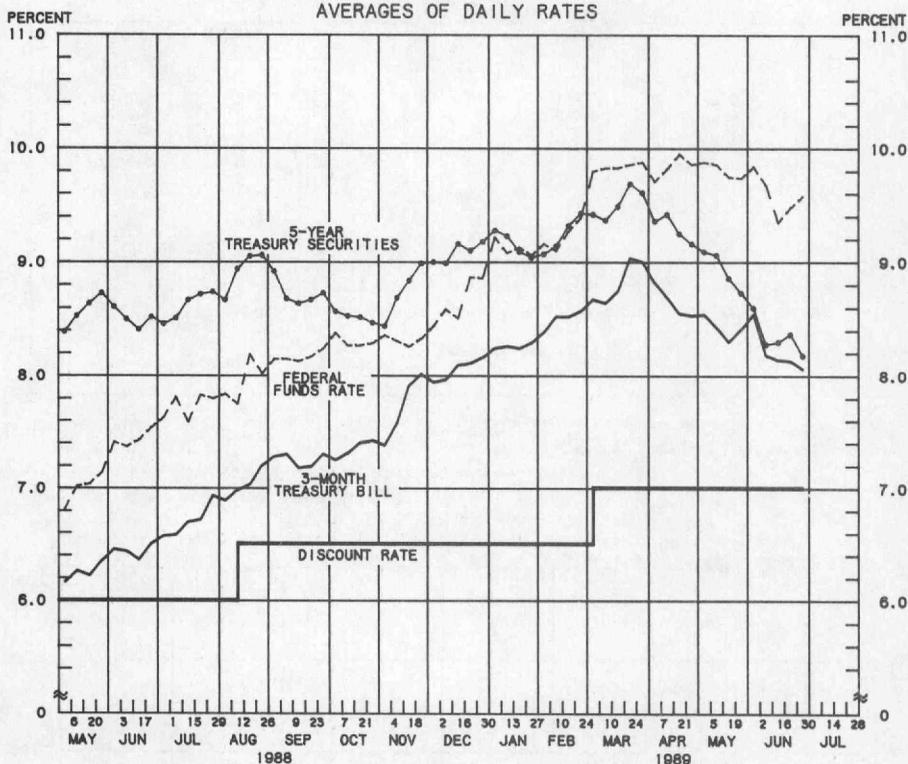
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

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 30, 1989.

1989	FEDERAL FUNDS <small>MARK</small>	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL <small>MARK</small>	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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
JUNE 26	9.74	8.41	8.33	8.21	8.73	8.72
2	9.84	8.54	8.36	8.16	8.60	8.68
9	9.68	8.18	7.99	7.79	8.28	8.42
16	9.35	8.14	7.79	7.84	8.30	8.34
23	9.48	8.13	8.08	7.92	8.37	8.42
JULY 30 <small>MARK</small>	9.58	8.06	7.78	7.78	8.18	8.25
7						
14						
21						
28						

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.
MARK AVERAGES OF RATES AVAILABLE
MARK SEVEN-DAY AVERAGES FOR WEEK ENDING TWO DAYS EARLIER THAN DATE SHOWN
MARK AUCTION AVERAGE (DISCOUNT)

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MONEY STOCK (M2)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 19, 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:

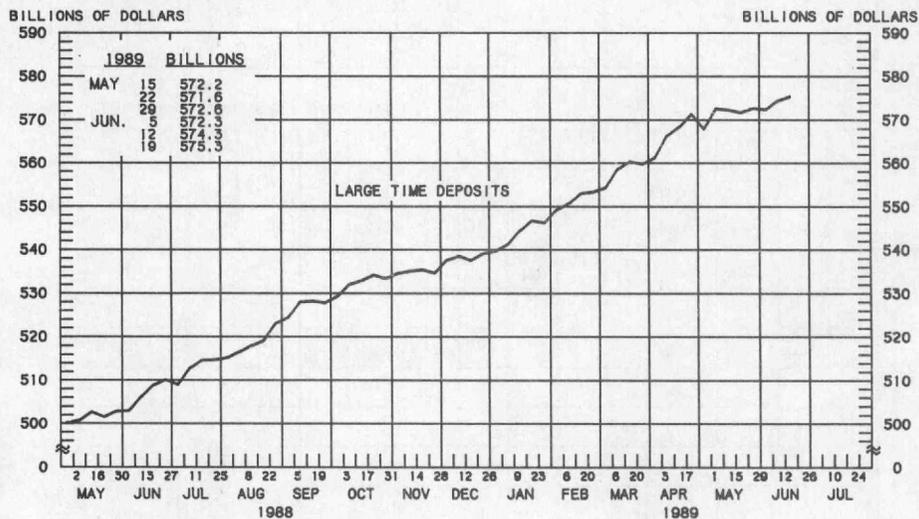
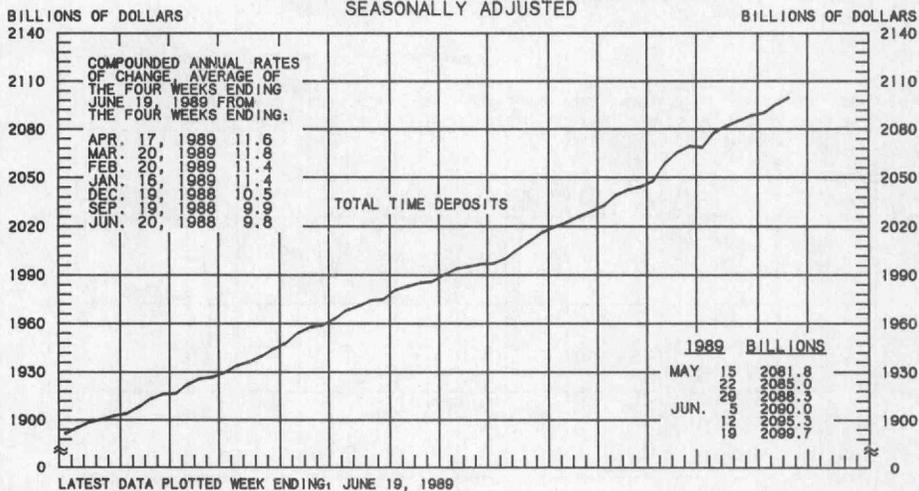
6/20/88 9/19/88 11/21/88 12/19/88 1/16/89 2/20/89 3/20/89 4/17/89

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

11/21/88	3.4							
12/19/88	4.0	4.9						
1/16/89	3.3	3.4	2.8					
2/20/89	2.8	2.7	1.8	-0.5				
3/20/89	3.1	3.1	2.6	1.3	2.3			
4/17/89	2.9	2.8	2.3	1.3	2.0	3.2		
5/22/89	2.2	1.9	1.2	0.2	0.5	0.7	-1.3	
6/19/89	2.5	2.3	1.8	1.0	1.4	1.8	0.8	0.6

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



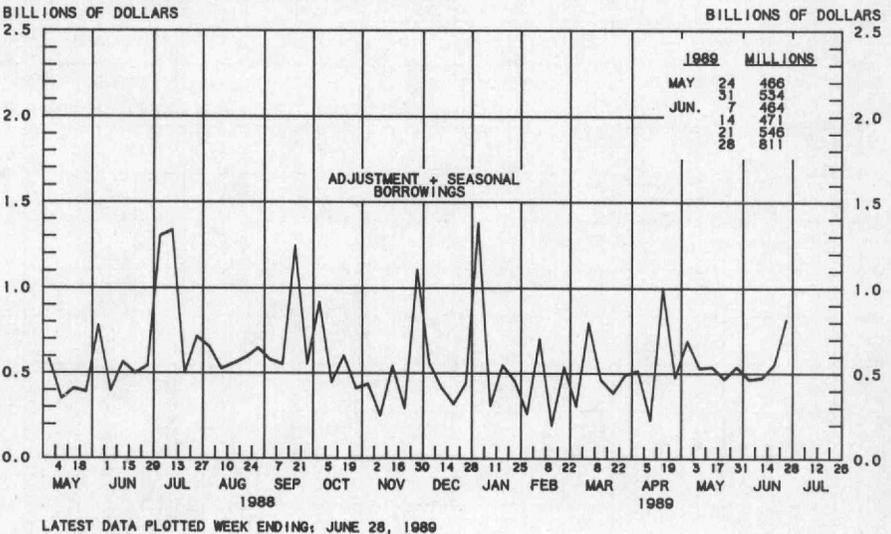
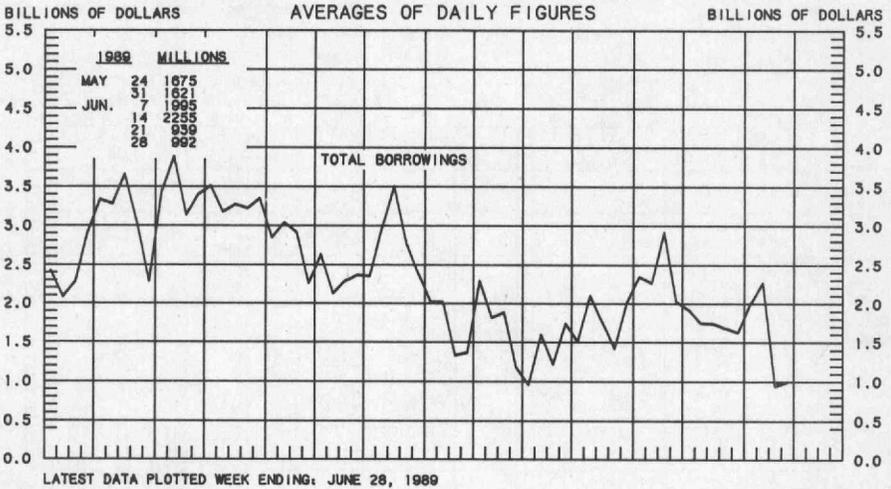
LATEST DATA PLOTTED WEEK ENDING: JUNE 19, 1989

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

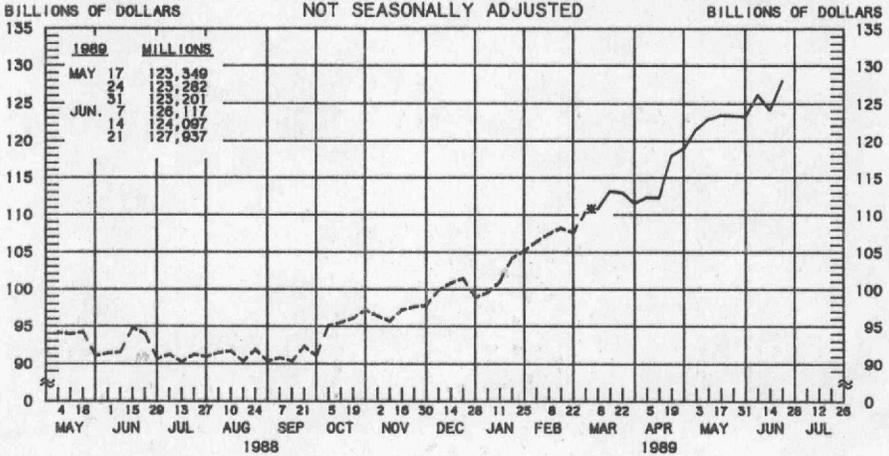
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BORROWINGS FROM FEDERAL RESERVE BANKS

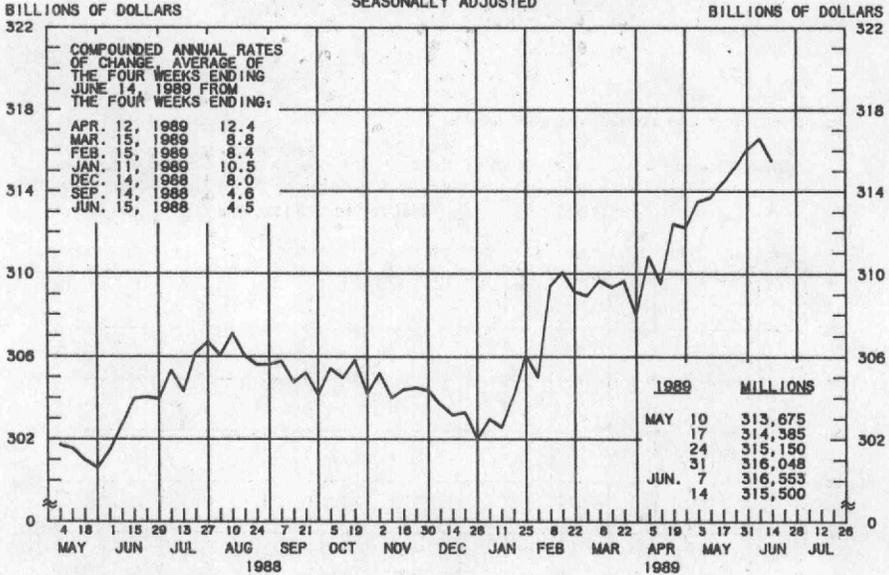


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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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



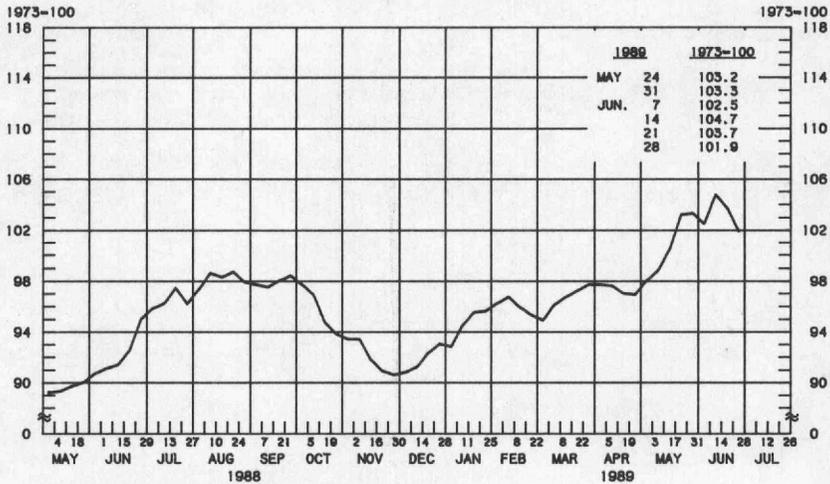
1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

DOLLAR'S TRADE-WEIGHTED EXCHANGE INDEX

AVERAGES OF DAILY FIGURES



LATEST DATA PLOTTED WEEK ENDING: JUNE 28, 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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