

RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

U.S. Financial Data

September 21, 1989

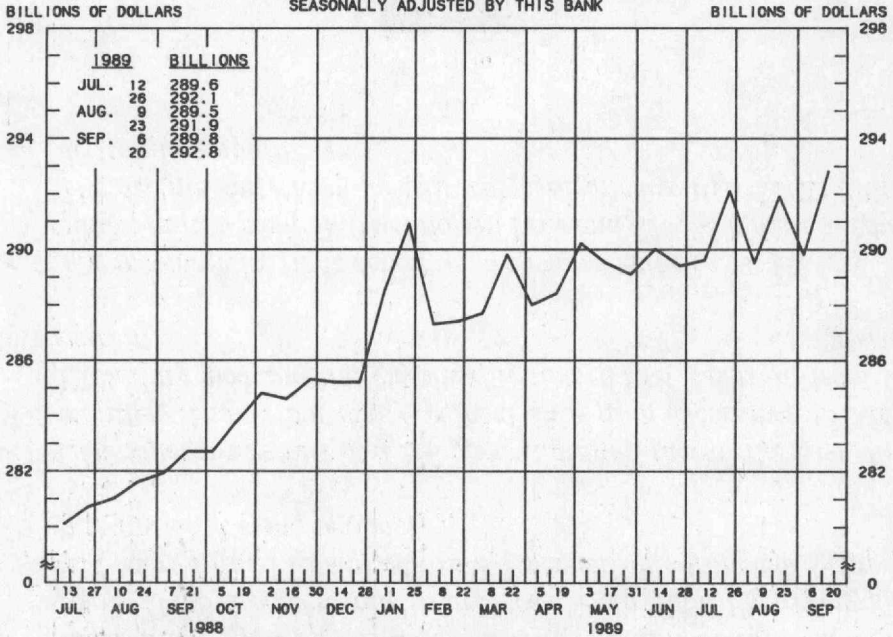
SEP 25 1989

THE WEEK'S HIGHLIGHTS:

- ✓ *Industrial production rose at a 2.3 percent annual rate from May to August, somewhat faster than the 1.7 percent rate registered from January to May.*
- ✓ *Producer prices (PPI) fell in August for the third consecutive month. Since May, the PPI has fallen at a 3.5 percent annual rate after rising at a 9.4 percent rate from December to May. Excluding food and energy, the PPI slowed to a 3.7 percent rate from a 4.3 percent rate over the same periods.*
- ✓ *Consumer prices rose at a 1.6 percent annual rate in the past three months, down from a 6.7 percent rate from December to May. Excluding food and energy, the rate slowed to 3.2 percent from 4.4 percent.*
- ✓ *The merchandise trade deficit, on a customs value basis, fell to \$7.58 billion in July from \$8.01 billion in June and \$10.08 billion in May. The decline since May largely was associated with a \$2.22 billion decline in imports.*



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: SEPTEMBER 20, 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.

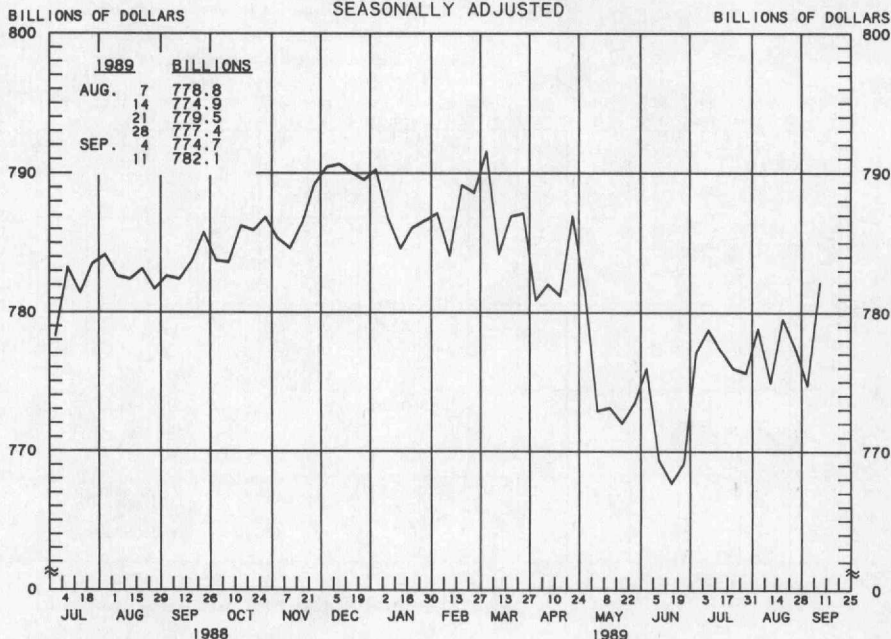
ADJUSTED MONETARY BASE

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

	9/21/88	12/14/88	2/22/89	3/22/89	4/19/89	5/17/89	6/14/89	7/26/89
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
2/22/89	4.3							
3/22/89	4.7	4.6						
4/19/89	3.7	3.0	1.8					
5/17/89	4.1	3.9	3.8	2.5				
6/14/89	3.6	3.0	2.5	1.2	3.2			
7/26/89	3.6	3.2	2.9	2.1	3.5	1.8		
8/23/89	3.2	2.7	2.3	1.6	2.5	1.0	2.0	
9/20/89	3.2	2.7	2.4	1.7	2.6	1.4	2.2	0.9

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 11, 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:

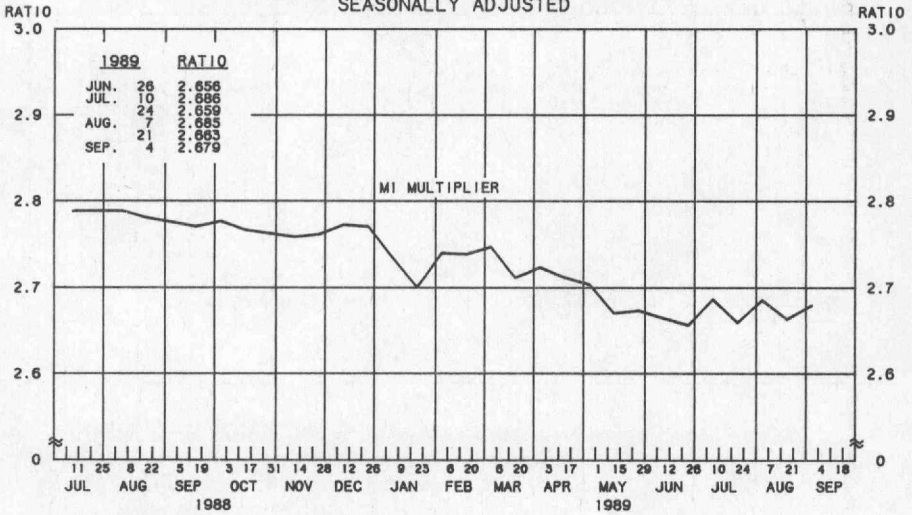
9/12/88 12/12/88 2/13/89 3/13/89 4/10/89 5/8/89 6/12/89 7/10/89

TO THE AVERAGE
 OF FOUR WEEKS
 ENDING:

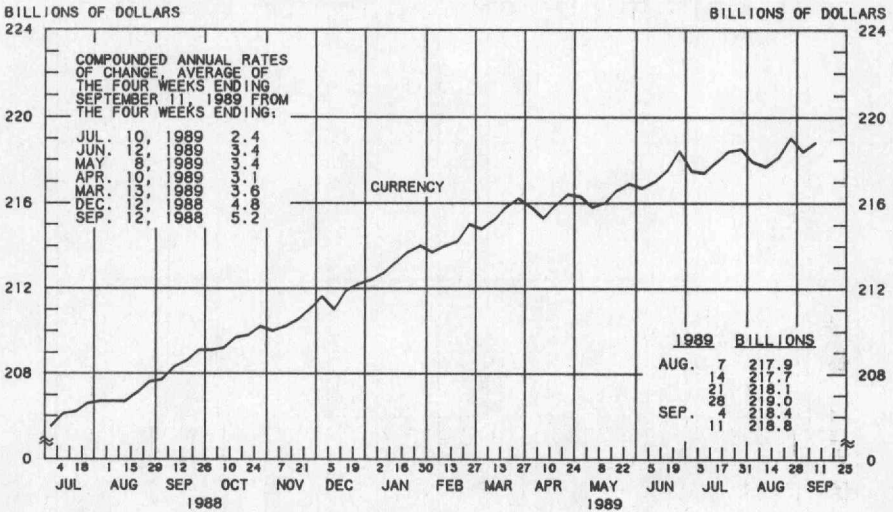
2/13/89	1.1							
3/13/89	1.5	-0.4						
4/10/89	0.4	-1.9	-1.5					
5/8/89	-0.4	-2.7	-2.9	-6.3				
6/12/89	-1.7	-4.1	-5.1	-7.7	-8.2			
7/10/89	-1.4	-3.5	-4.0	-5.8	-5.5	-5.4		
8/14/89	-0.9	-2.4	-2.5	-3.6	-2.9	-2.0	2.7	
9/11/89	-0.5	-1.8	-1.7	-2.5	-1.7	-0.8	3.0	3.9

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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: SEPTEMBER 4, 1989



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 11, 1989

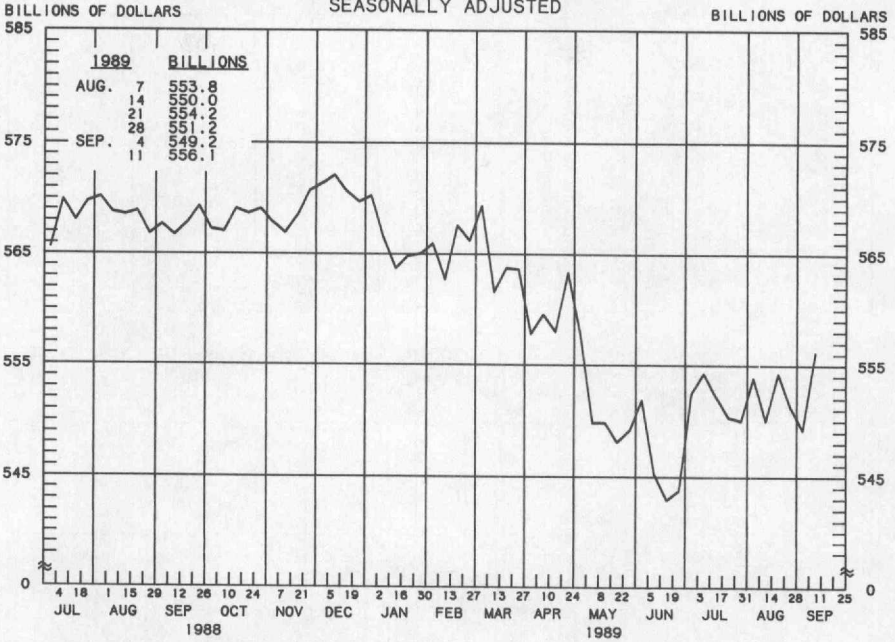
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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: SEPTEMBER 11, 1989

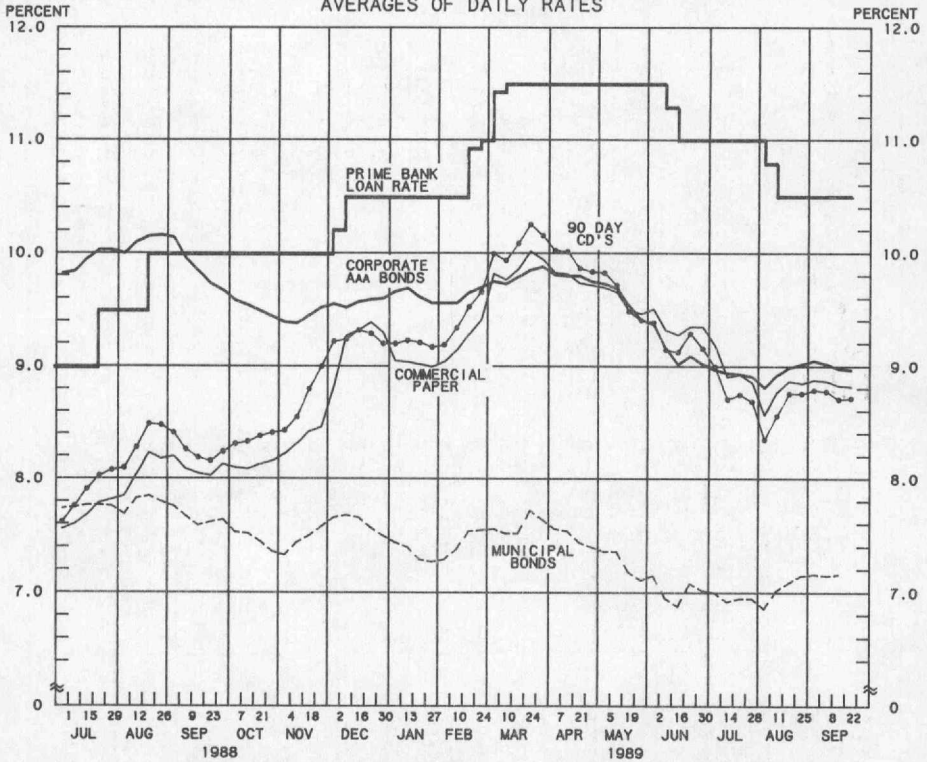
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
TO THE AVERAGE OF FOUR WEEKS ENDING:	9/12/88	12/12/88	2/13/89	3/13/89	4/10/89	5/8/89	6/12/89	7/10/89
2/13/89	-1.2							
3/13/89	-0.5	-3.0						
4/10/89	-1.9	-5.0	-3.9					
5/ 8/89	-2.8	-5.7	-5.6	-9.9				
6/12/89	-4.4	-7.6	-8.4	-11.9	-12.3			
7/10/89	-4.1	-6.7	-7.0	-9.4	-8.9	-8.9		
8/14/89	-3.1	-5.1	-4.8	-6.2	-5.2	-4.1	2.6	
9/11/89	-2.6	-4.2	-3.6	-4.7	-3.5	-2.3	3.0	4.7

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: SEPTEMBER 22, 1989.

1989	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
JULY 7	9.00	9.19	8.74	8.97	9.91	7.00
14	8.71	8.91	8.52	8.94	9.85	6.92
21	8.75	8.93	8.55	8.93	9.91	6.95
AUG. 28	8.69	8.86	8.46	8.91	9.86	6.95
4	8.35	8.57	8.15	8.81	9.77	6.86
11	8.56	8.77	8.41	8.92	9.82	7.02
18	8.76	8.87	8.57	8.99	9.90	7.09
25	8.76	8.85	8.58	9.02	9.92	7.15
SEP. 1	8.79	8.88	8.57	9.05	9.96	7.16
8	8.78	8.87	8.57	9.02	9.94	7.15
15	8.71	8.83	8.53	8.98	9.88	7.16
22 *	8.72	8.82	8.53	8.97	9.87	N.A.
29						

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

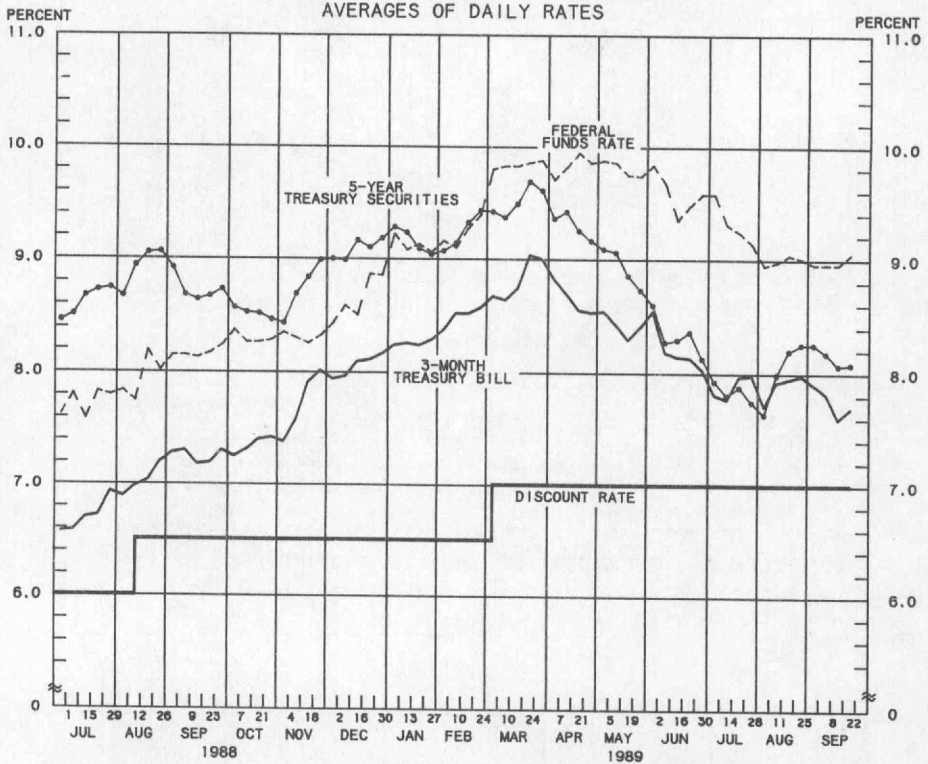
* AVERAGES OF RATES AVAILABLE

** 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



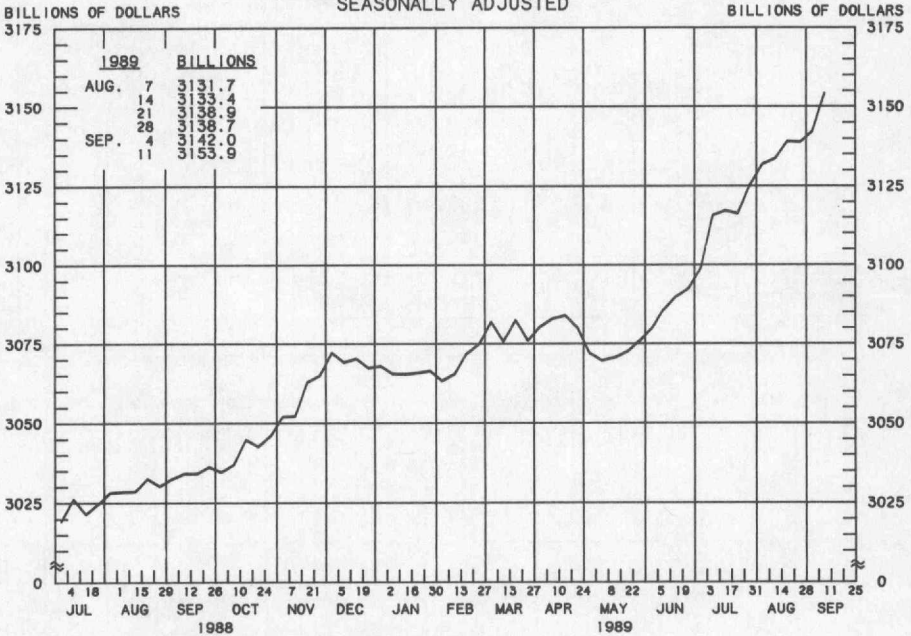
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: SEPTEMBER 22, 1989.

1989	FEDERAL FUNDS %	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL %	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
JULY 7	9.58	7.81	7.63	7.42	7.93	8.20
14	9.31	7.77	7.50	7.32	7.81	8.15
21	9.24	7.97	7.67	7.43	7.88	8.23
28	8.14	7.98	7.73	7.35	7.75	8.15
AUG. 4	8.95	7.71	7.35	7.20	7.64	7.97
11	8.98	7.92	7.70	7.56	7.99	8.18
18	9.04	7.95	7.83	7.72	8.20	8.30
25	9.01	7.98	7.85	7.78	8.26	8.33
SEP. 1	8.96	7.90	7.88	7.72	8.26	8.33
8	8.96	7.82	7.87	7.68	8.19	8.25
15	8.96	7.60	7.64	7.51	8.07	8.25
22 *	9.05	7.69	7.64	7.57	8.08	8.25
29						

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: SEPTEMBER 11, 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.

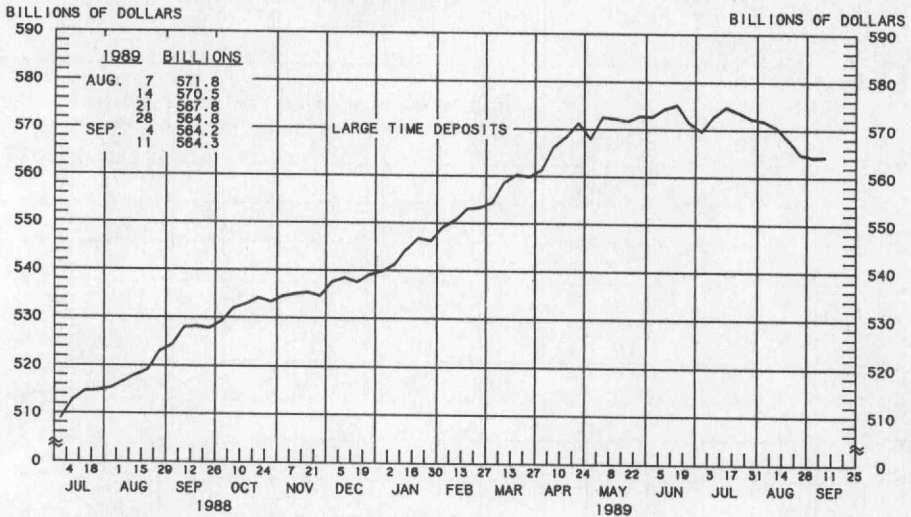
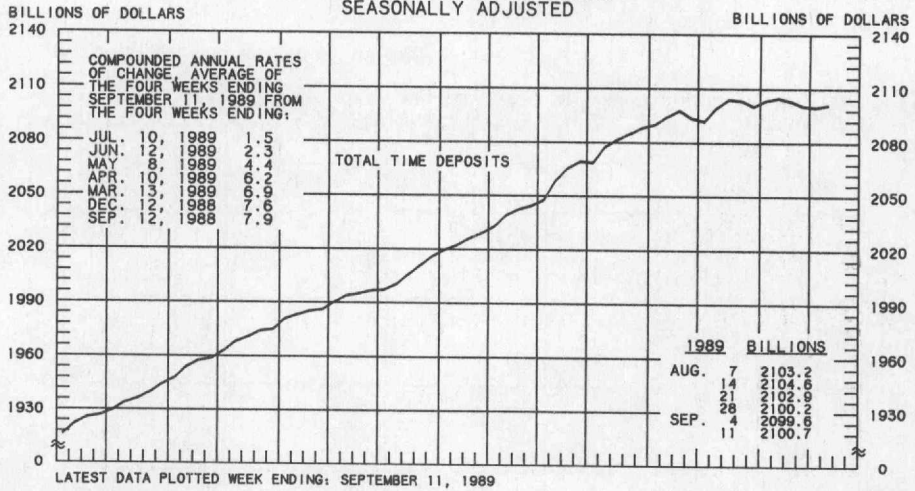
MONEY STOCK (M2)

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

	9/12/88	12/12/88	2/13/89	3/13/89	4/10/89	5/8/89	6/12/89	7/10/89
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/13/89	2.6							
3/13/89	2.9	1.2						
4/10/89	2.8	1.3	3.3					
5/8/89	2.2	0.7	1.6	0.1				
6/12/89	2.0	0.7	1.3	0.3	-0.4			
7/10/89	2.7	1.8	2.8	2.3	2.5	4.3		
8/14/89	3.4	2.9	4.1	3.9	4.4	6.2	9.4	
9/11/89	3.7	3.3	4.5	4.4	4.9	6.4	8.7	8.6

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



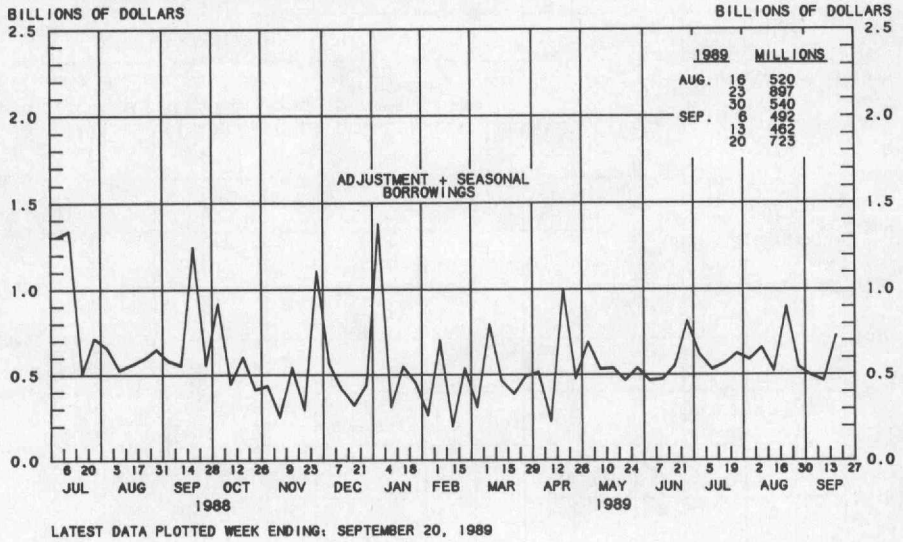
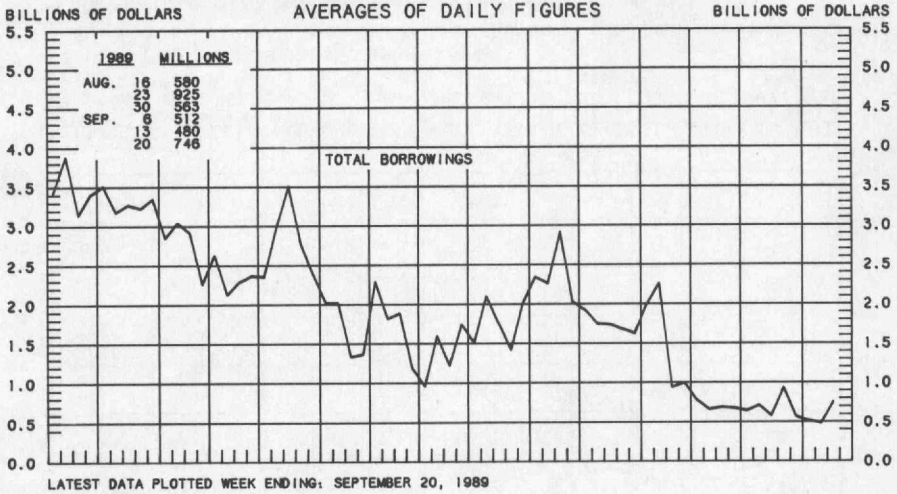
LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 11, 1989

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

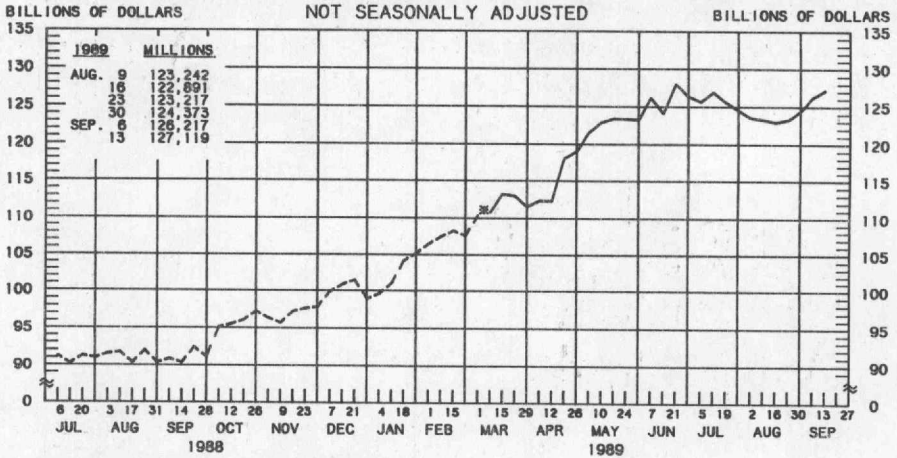
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BORROWINGS FROM FEDERAL RESERVE BANKS



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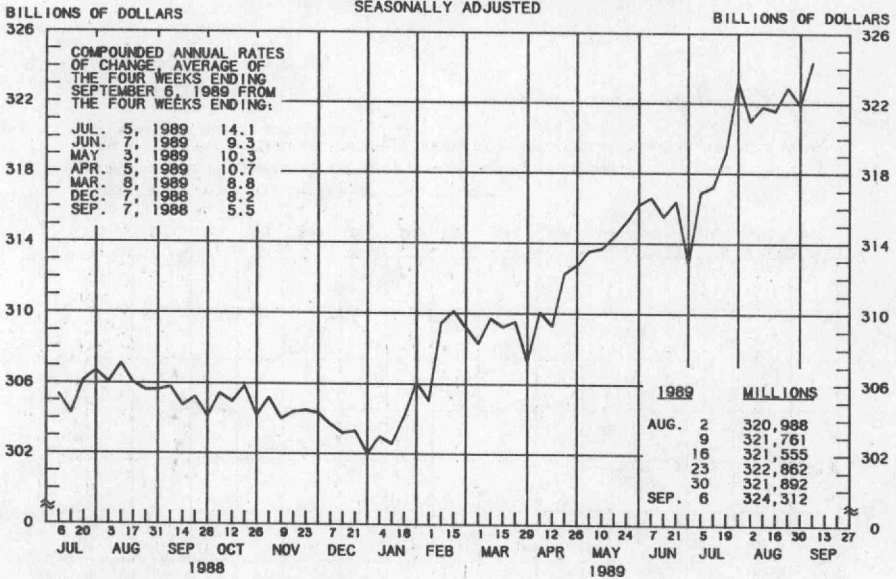
COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 13, 1989

* DASHED LINE REPRESENTS DATA USING AN OLD REPORTING PANEL AND IS NOT COMPARABLE TO CURRENT DATA.

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



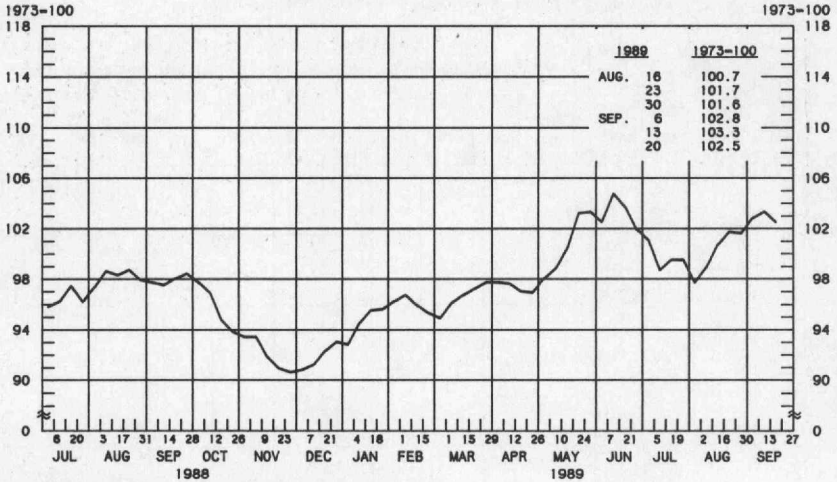
LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 6, 1989

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

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DOLLAR'S TRADE-WEIGHTED EXCHANGE INDEX

AVERAGES OF DAILY FIGURES



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 20, 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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