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RESERVE BANK LIBRARY

Federal Reserve Bank

of St. Louis

U.S. Financial Data

OCT 03 1989

September 28, 1989

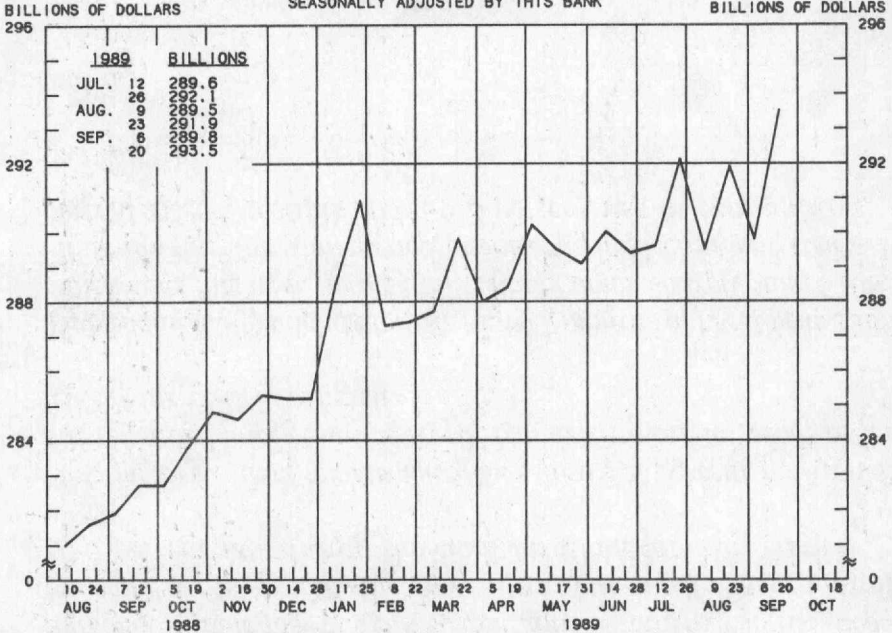
THE WEEK'S HIGHLIGHTS:

- ✓ *The trade-weighted exchange rate declined 2.9 percent in the past two weeks (see p. 12). The daily rate fell 5 percent from September 15 to September 27, with most of the decline occurring since the G-7 meeting last weekend.*
- ✓ *Personal income rose at a 5.4 percent annual rate in August, about the same as its growth rate since April, but much slower than its 10.9 percent rate during the eight months ending in April.*
- ✓ *New factory orders for durable goods rose 3.8 percent in August, but remained lower than in April. Nondefense capital goods orders fell 9.8 percent in August.*
- ✓ *The federal budget deficit for the first 11 months of fiscal year 1989, which ends this week, was \$145.9 billion, down sharply from \$165.3 billion during the same period last year. The decline reflected a 10 percent rise in receipts and a 6.3 percent rise in expenditures.*



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: SEPTEMBER 20, 1989

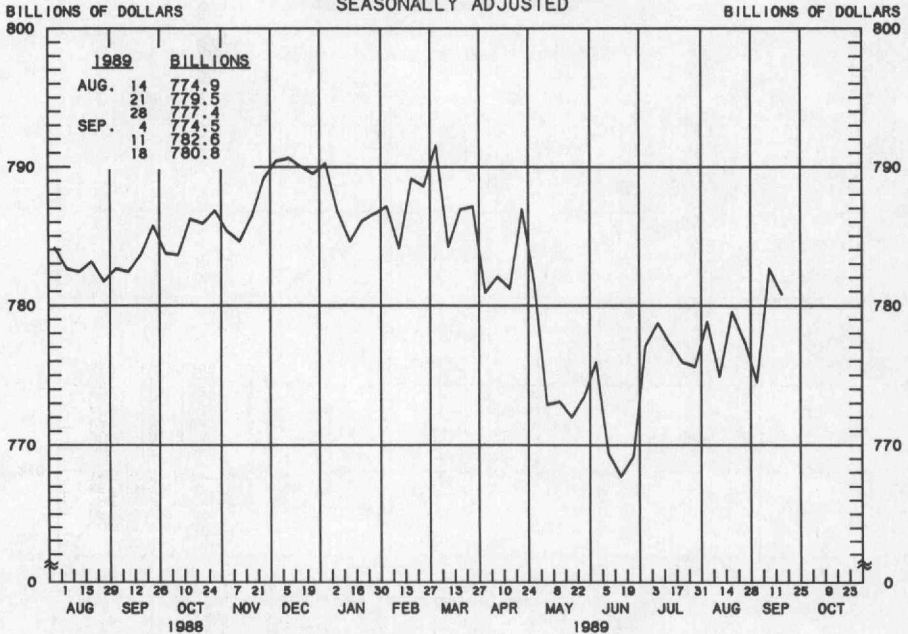
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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		3.3	2.9	2.6	2.0	2.9	1.8	2.7	1.8

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 18, 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.

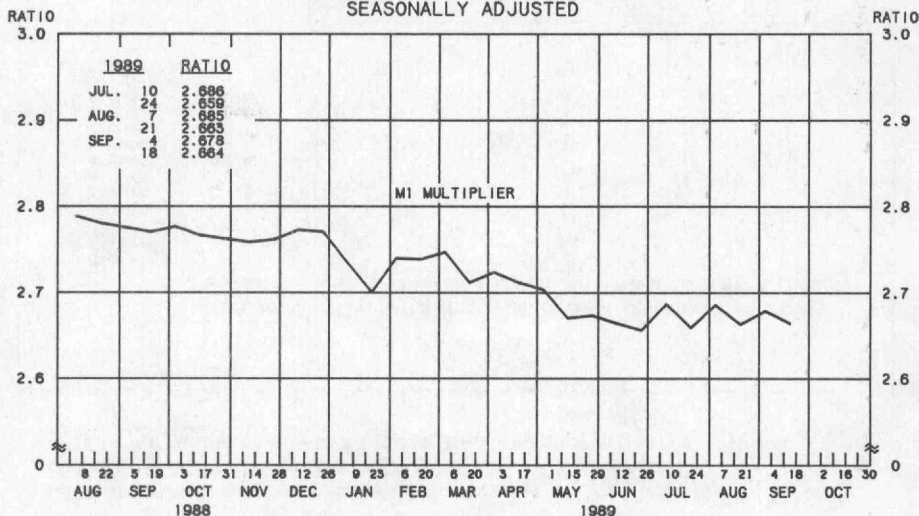
MONEY STOCK (M1)

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

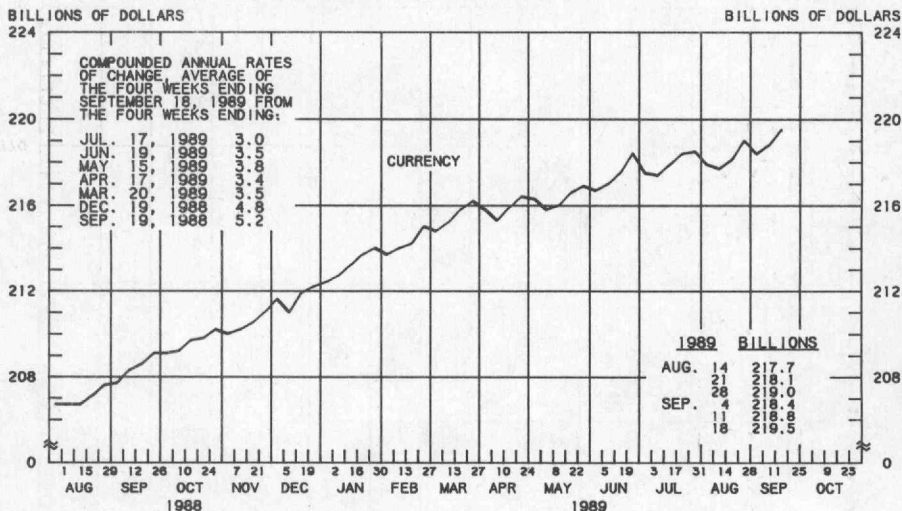
	9/19/88	12/19/88	2/20/89	3/20/89	4/17/89	5/15/89	6/19/89	7/17/89
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/20/89	1.2							
3/20/89	1.3	-1.2						
4/17/89	0.0	-2.8	-3.2					
5/15/89	-0.8	-3.6	-4.4	-7.4				
6/19/89	-1.9	-4.6	-5.8	-8.0	-8.0			
7/17/89	-1.1	-3.2	-3.5	-4.7	-3.7	-2.3		
8/21/89	-0.7	-2.4	-2.4	-3.2	-2.1	-0.7	4.3	
9/18/89	-0.5	-1.9	-1.7	-2.3	-1.2	0.1	3.8	2.5

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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 18, 1989



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 18, 1989

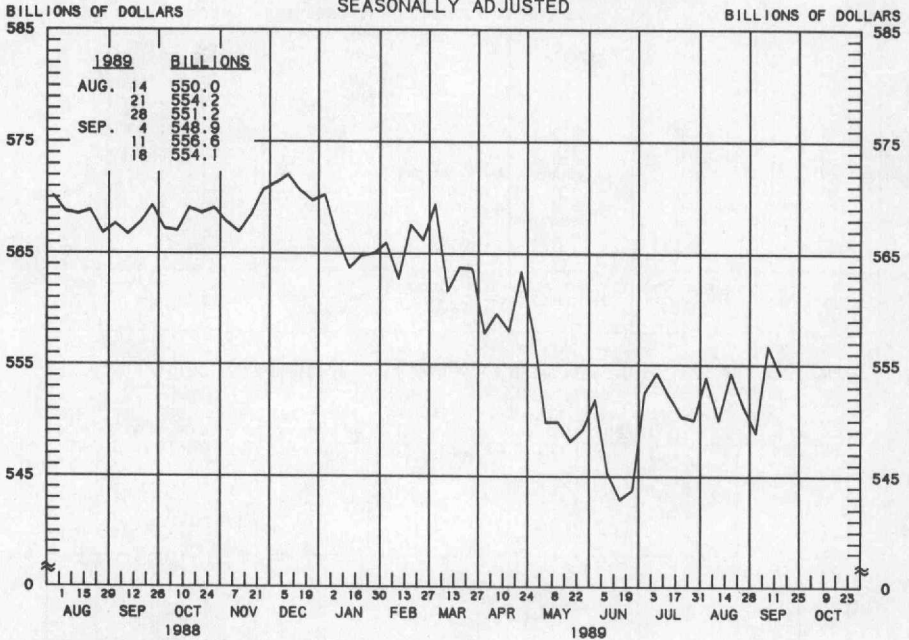
^{1/} RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

^{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 18, 1989

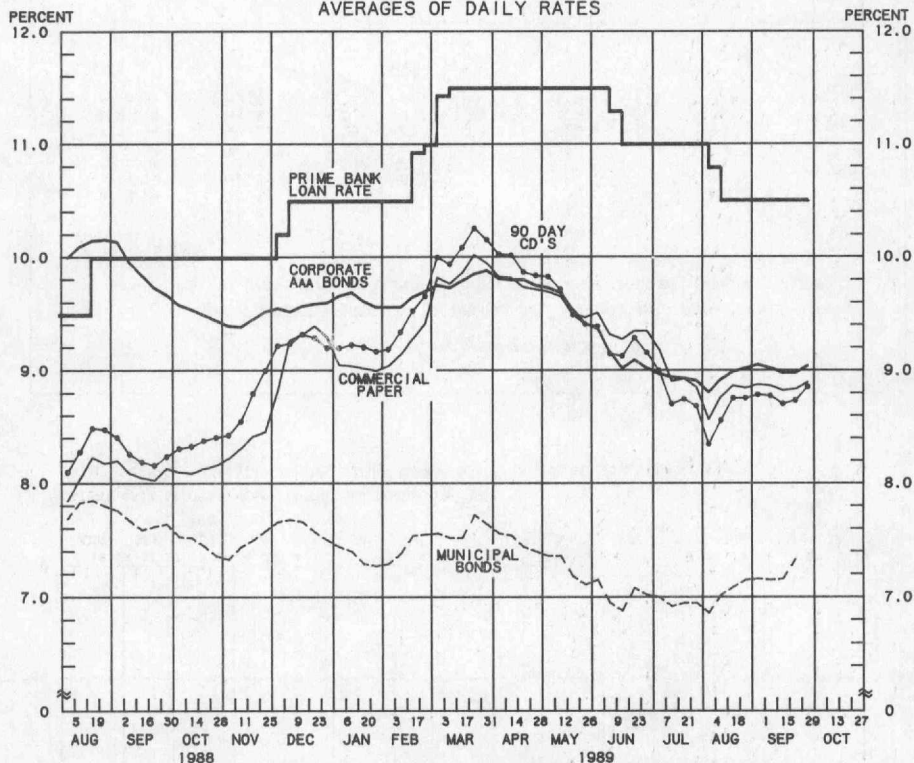
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	9/19/88	12/19/88	2/20/89	3/20/89	4/17/89	5/15/89	6/19/89	7/17/89	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
2/20/89	-0.8								
3/20/89	-0.7	-4.1							
4/17/89	-2.3	-6.0	-6.3						
5/15/89	-3.2	-6.8	-7.5	-11.0					
6/19/89	-4.7	-8.2	-9.4	-12.1	-12.1				
7/17/89	-3.5	-6.2	-6.3	-7.7	-6.3	-4.7			
8/21/89	-2.9	-5.0	-4.7	-5.4	-3.9	-2.1	5.1		
9/18/89	-2.6	-4.3	-3.8	-4.4	-2.9	-1.3	4.0	2.2	

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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 29, 1989.

1989	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS %
AUG. 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	8.74	8.84	8.55	8.98	9.88	7.33
29 *	8.86	8.90	8.68	9.04	9.94	N.A.
OCT. 6						
13						
20						
27						

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

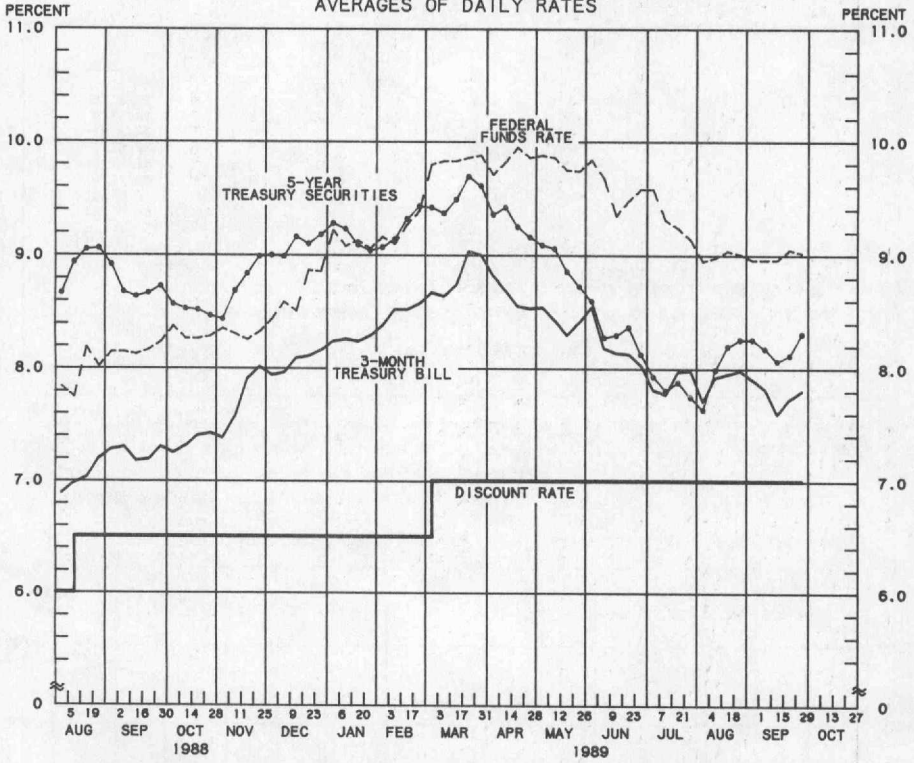
* AVERAGES OF RATES AVAILABLE

% 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



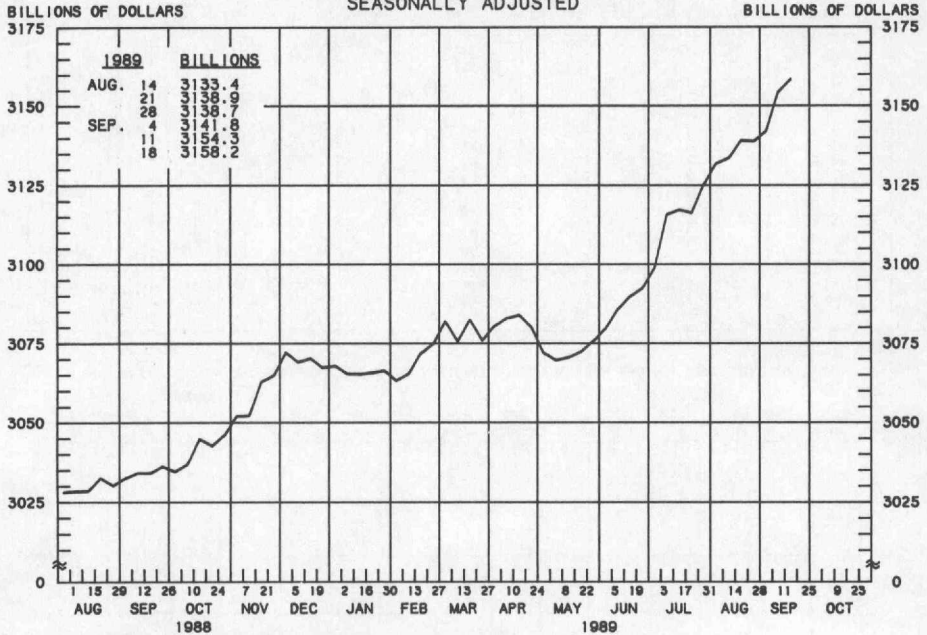
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: SEPTEMBER 20, 1989.

1989	FEDERAL FUNDS ***	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ***	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
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	8.18	8.25
15	8.96	7.60	7.64	7.51	8.07	8.23
22	9.05	7.73	7.64	7.61	8.12	8.28
29 *	9.02	7.80	7.79	7.74	8.31	8.41
OCT. 6						
13						
20						
27						

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 18, 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.

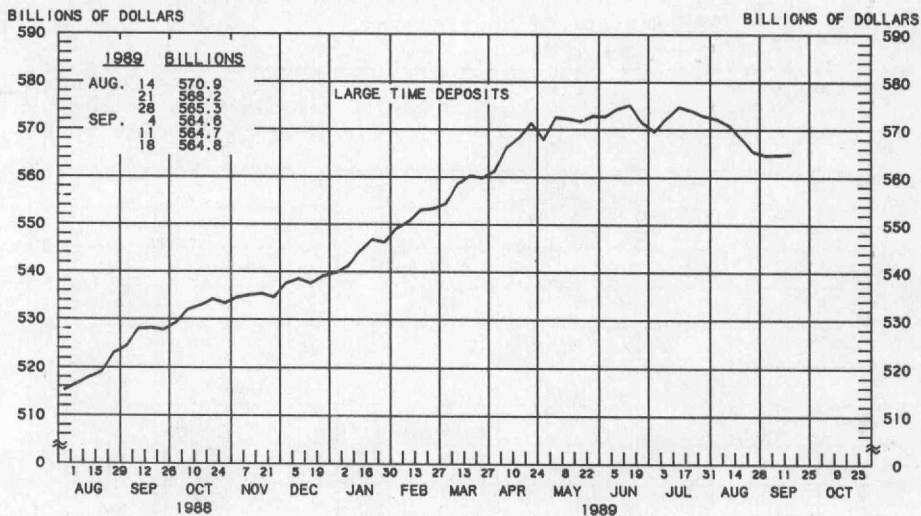
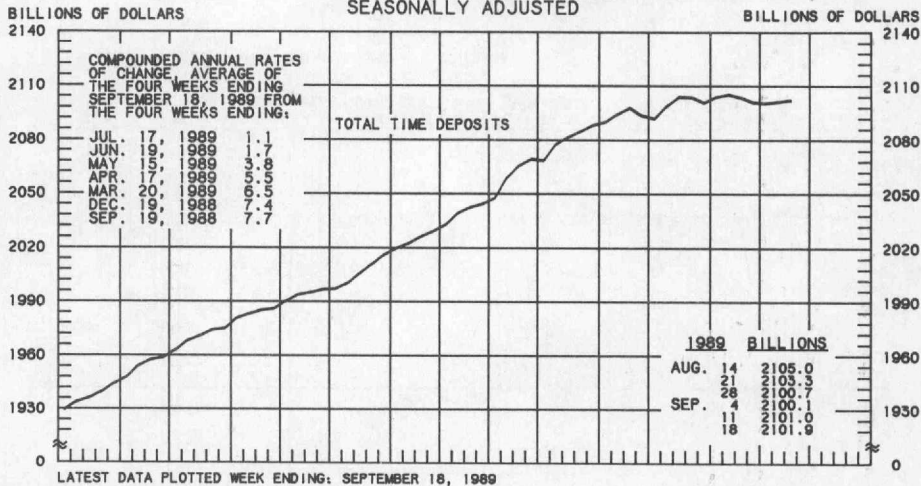
MONEY STOCK (M2)

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

	9/19/88	12/19/88	2/20/89	3/20/89	4/17/89	5/15/89	6/19/89	7/17/89
TO THE AVERAGE OF FOUR WEEKS ENDING:								
2/20/89		2.7						
3/20/89		3.1	1.3					
4/17/89		2.8	1.2	3.0				
5/15/89		2.0	0.3	0.9	-1.2			
6/19/89		2.2	0.9	1.6	0.5	0.4		
7/17/89		2.9	2.1	3.2	2.7	3.3	6.4	
8/21/89		3.6	3.1	4.3	4.2	4.9	7.4	9.7
9/18/89		3.8	3.5	4.7	4.6	5.3	7.3	8.8
								8.1

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



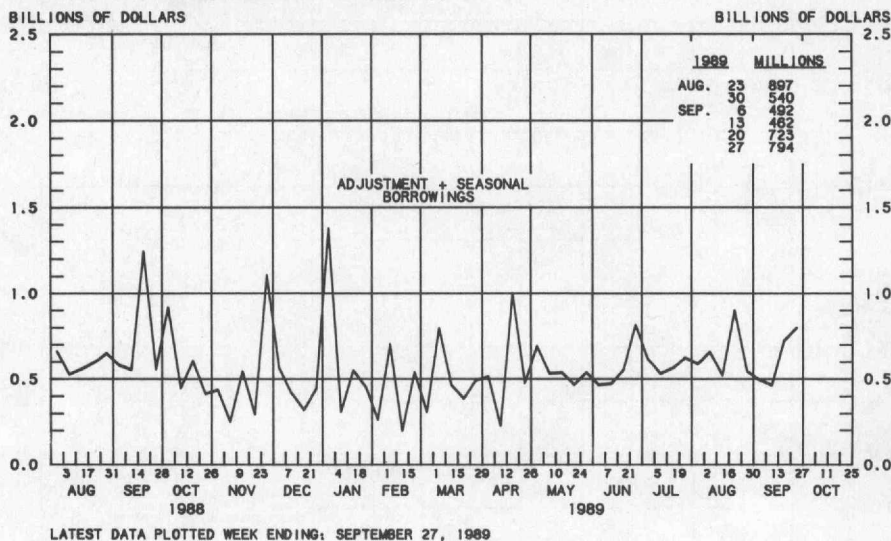
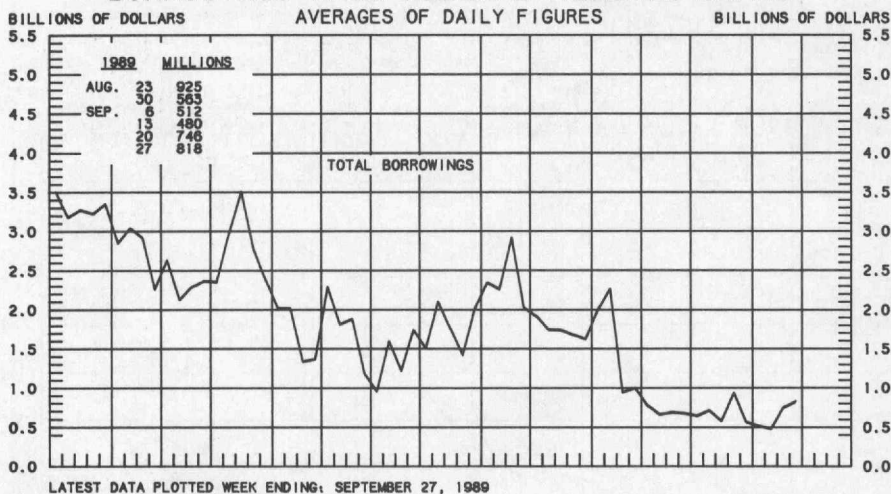
LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 18, 1989

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

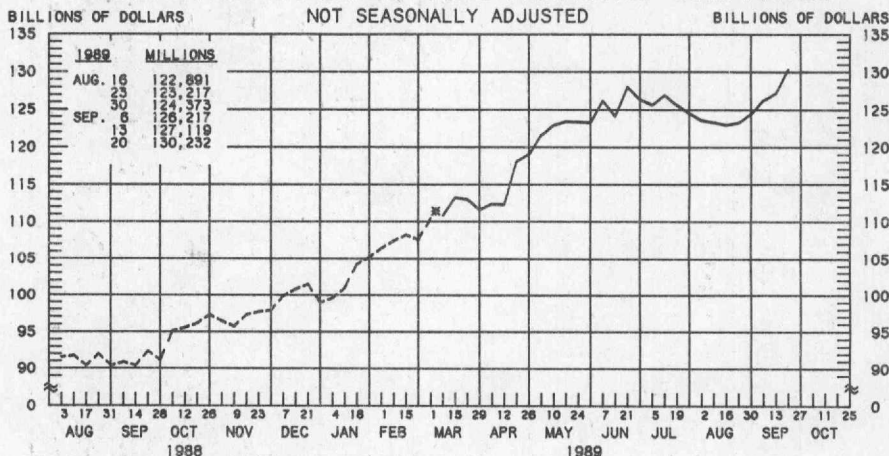
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BORROWINGS FROM FEDERAL RESERVE BANKS



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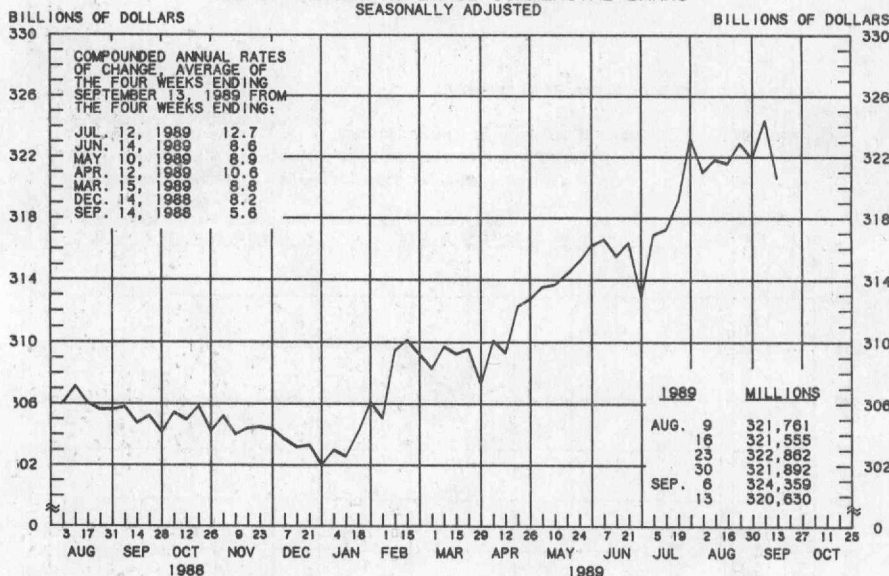
COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: SEPTEMBER 20, 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 13, 1989

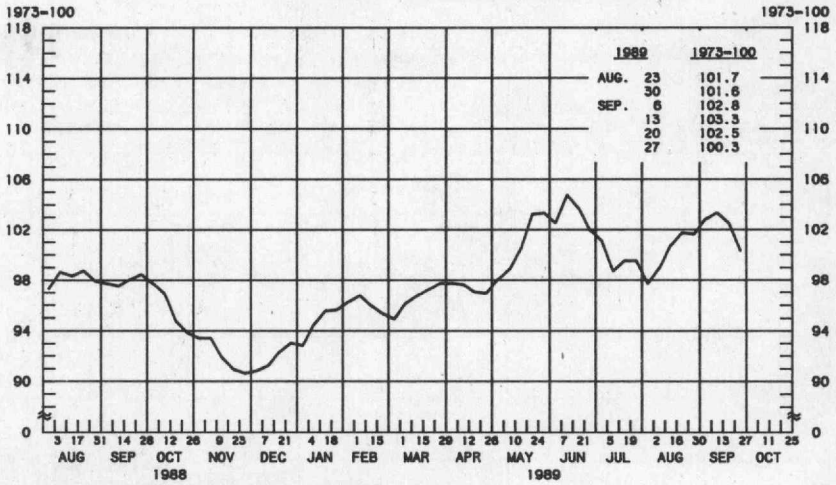
^{1/} BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

^{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 27, 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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