

APR 13 1990

March 29, 1990

U.S. Financial Data

THE WEEK'S HIGHLIGHTS:

- ✓ *Nominal personal consumption expenditures (PCE) rose at a seasonally adjusted annual rate of 5.4 percent in February, following a revised 13.2 percent increase in January. Real (inflation-adjusted) PCE, however, was unchanged in February after declining at a 1.5 percent rate in January. Since February 1989, real PCE has risen 2.2 percent.*
- ✓ *New factory orders for U.S. durable goods rose 3.3 percent on a seasonally adjusted basis in February, following a revised decline of 10.7 percent in January. February orders were 2.1 percent below their year-earlier level. Durable goods orders are not adjusted for inflation.*
- ✓ *The after-tax profits of U.S. corporations rose 2.8 percent in the fourth quarter of 1989, up from a 5.4 percent decrease in the third quarter of last year. Since the fourth quarter of 1988, after-tax corporate profits have declined 10.8 percent.*



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: MARCH 21, 1990

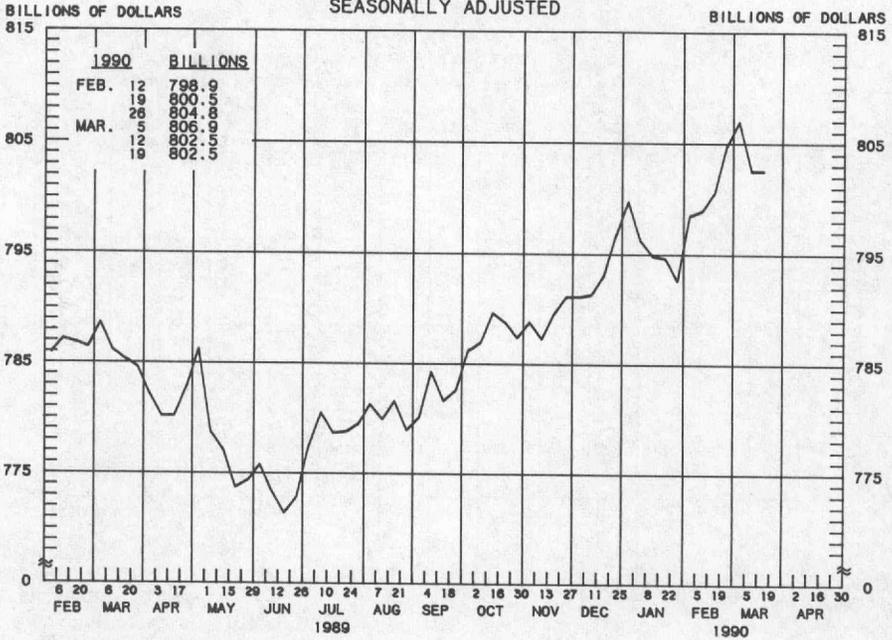
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	3/22/89	6/14/89	8/23/89	9/20/89	10/18/89	11/15/89	12/27/89	1/24/90	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
8/23/89	1.2								
9/20/89	1.8	3.4							
10/18/89	2.3	3.9	5.5						
11/15/89	2.3	3.6	4.4	4.1					
12/27/89	2.8	4.1	4.8	4.8	4.3				
1/24/90	4.5	6.2	7.9	8.5	9.3	12.2			
2/21/90	3.8	5.1	6.1	6.3	6.3	7.5	8.9		
3/21/90	4.6	6.1	7.2	7.5	7.8	9.1	10.8	5.3	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 19, 1990

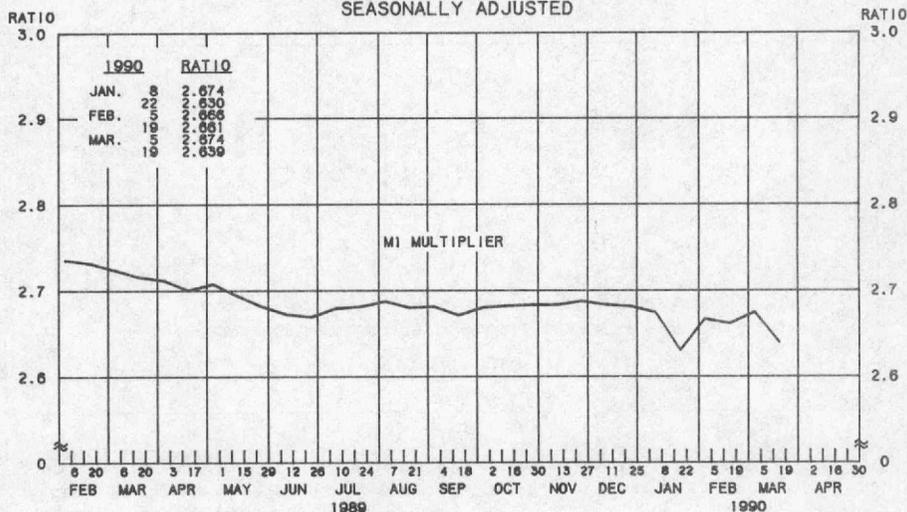
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

M1 IS THE SUM OF CURRENCY HELD BY THE NONBANK PUBLIC, DEMAND DEPOSITS, OTHER CHECKABLE DEPOSITS AND TRAVELERS CHECKS.

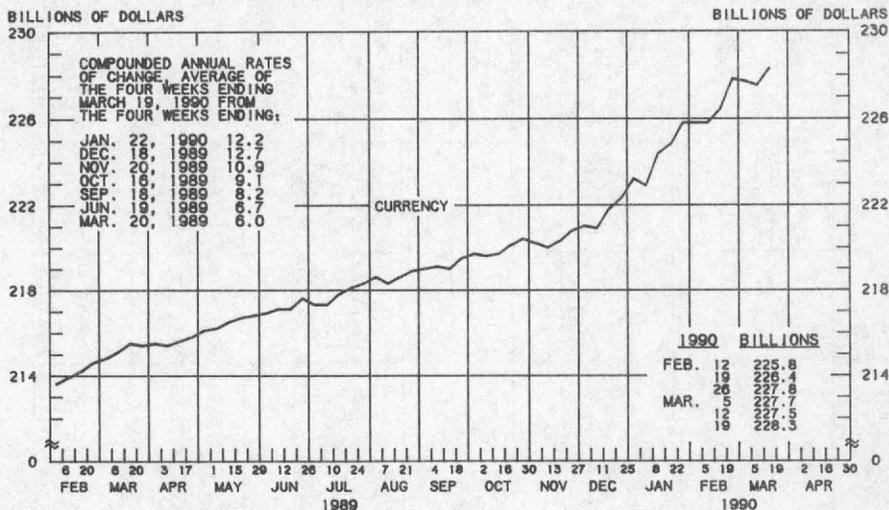
MONEY STOCK (M1)									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	3/20/89	6/19/89	8/21/89	9/18/89	10/16/89	11/20/89	12/18/89	1/22/90	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
8/21/89		-1.8							
9/18/89		-1.4	3.9						
10/16/89		-0.1	5.1	4.9					
11/20/89	0.3	4.5	4.1	5.4					
12/18/89	0.8	4.7	4.4	5.4	4.0				
1/22/90	1.5	4.9	4.9	5.7	4.8	6.0			
2/19/90	1.5	4.6	4.4	5.0	4.2	4.8	4.5		
3/19/90	2.2	5.3	5.3	6.0	5.5	6.3	6.5	6.6	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY MULTIPLIER ^{1/}
CURRENCY COMPONENT OF MONEY STOCK ^{2/}
 AVERAGES OF DAILY FIGURES
 SEASONALLY ADJUSTED



LATEST DATA PLOTTED TWO WEEKS ENDING: MARCH 19, 1990



LATEST DATA PLOTTED WEEK ENDING: MARCH 19, 1990

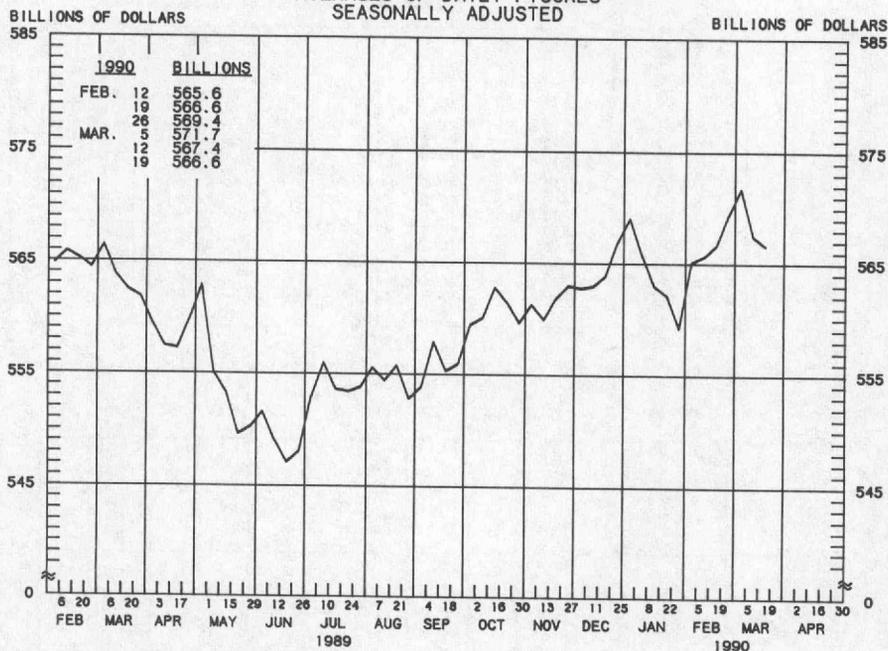
1/ RATIO OF MONEY STOCK (MI) TO ADJUSTED MONETARY BASE

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL CHECKABLE DEPOSITS

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 19, 1990

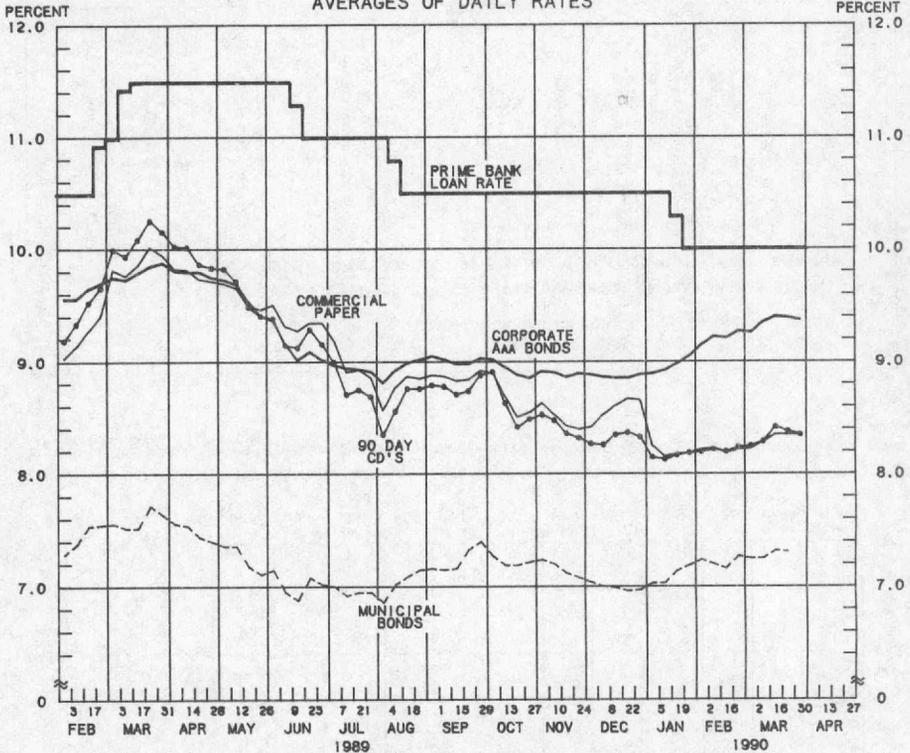
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS									
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:									
	3/20/89	6/19/89	8/21/89	9/18/89	10/16/89	11/20/89	12/18/89	1/22/90	
TO THE AVERAGE OF FOUR WEEKS ENDING:									
8/21/89	-3.9								
9/18/89	-3.3	4.0							
10/16/89	-1.4	5.7	5.5						
11/20/89	-0.9	4.8	4.2	6.1					
12/18/89	-0.3	5.0	4.6	6.0	3.8				
1/22/90	0.1	4.7	4.3	5.3	3.6	4.5			
2/19/90	-0.0	4.0	3.3	4.0	2.4	2.5	1.0		
3/19/90	0.8	4.7	4.4	5.1	4.0	4.5	4.1	4.6	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 30, 1990.

1990	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS <small>NER</small>
FEB. 2	8.20	8.22	8.01	9.15	10.10	7.24
9	8.22	8.23	8.02	9.22	10.13	7.20
16	8.20	8.19	8.01	9.21	10.11	7.16
MAR. 23	8.24	8.22	8.05	9.27	10.19	7.27
2	8.25	8.23	8.06	9.26	10.20	7.25
9	8.29	8.29	8.10	9.35	10.24	7.25
16	8.42	8.35	8.19	9.40	10.22	7.32
23	8.38	8.35	8.18	9.39	10.17	7.31
APR. 30 *	8.35	8.35	8.17	9.37	10.18	N.A.
6						
13						
20						
27						

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

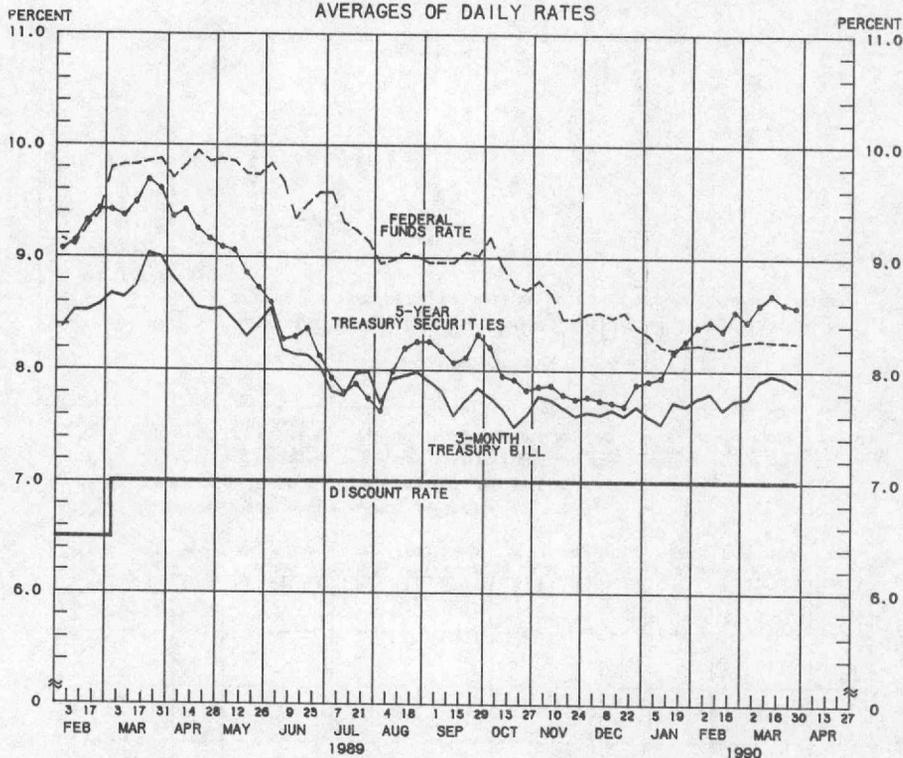
* AVERAGES OF RATES AVAILABLE

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

N.A. - NOT AVAILABLE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SELECTED INTEREST RATES AVERAGES OF DAILY RATES



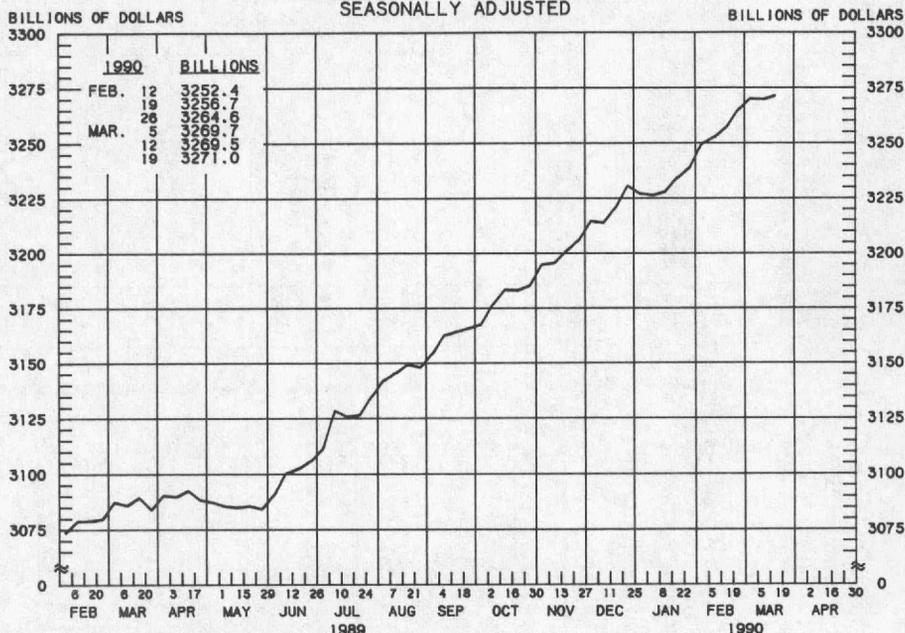
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: MARCH 30, 1990.

1990	FEDERAL FUNDS ^{***}	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ^{***}	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
FEB. 2	8.24	7.76	7.73	7.54	8.39	8.61
9	8.22	7.80	7.72	7.58	8.44	8.63
16	8.21	7.86	7.65	7.50	8.36	8.58
MAR. 23	8.25	7.74	7.77	7.61	8.53	8.75
2	8.27	7.76	7.70	7.58	8.44	8.67
9	8.28	7.91	7.79	7.76	8.59	8.74
16	8.27	7.96	7.89	7.81	8.68	8.79
23	8.27	7.93	7.92	7.76	8.60	8.65
APR. 30 [*]	8.26	7.87	7.83	7.74	8.57	8.63
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)

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M2)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: MARCH 19, 1990

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:

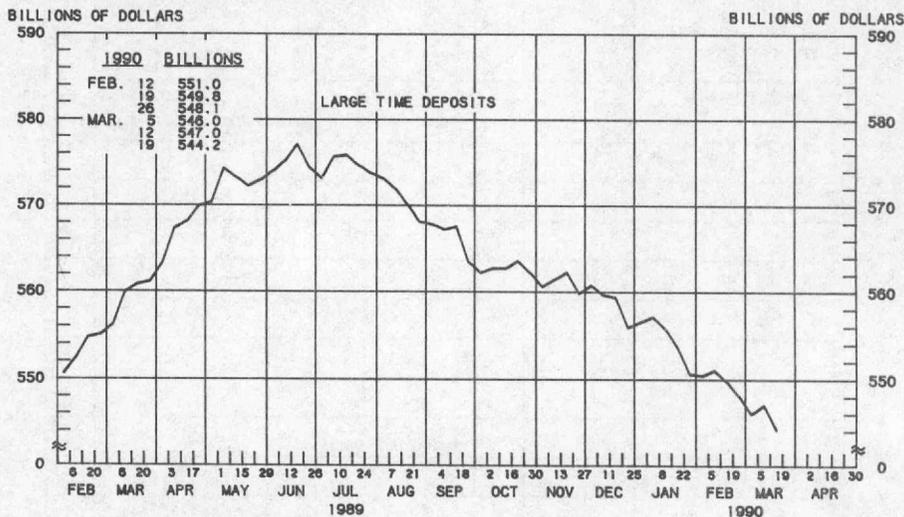
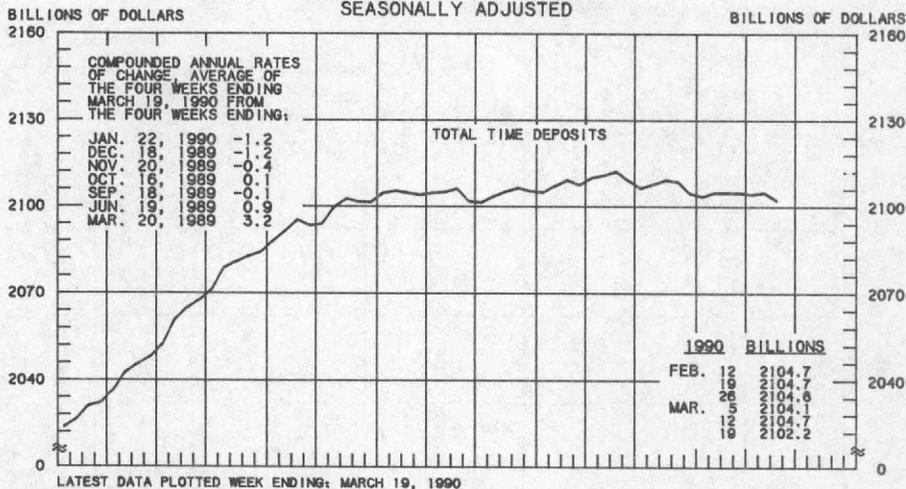
3/20/89 6/19/89 8/21/89 9/18/89 10/16/89 11/20/89 12/18/89 1/22/90

TO THE AVERAGE
OF FOUR WEEKS
ENDING:

8/21/89	4.4							
9/18/89	4.7	8.4						
10/16/89	5.0	8.0	6.5					
11/20/89	5.3	7.8	6.7	6.9				
12/18/89	5.6	7.9	7.1	7.3	7.5			
1/22/90	5.5	7.4	6.6	6.7	6.6	6.4		
2/19/90	5.8	7.5	6.9	7.0	7.1	7.1	6.6	
3/19/90	5.9	7.6	7.1	7.2	7.3	7.3	7.1	8.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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

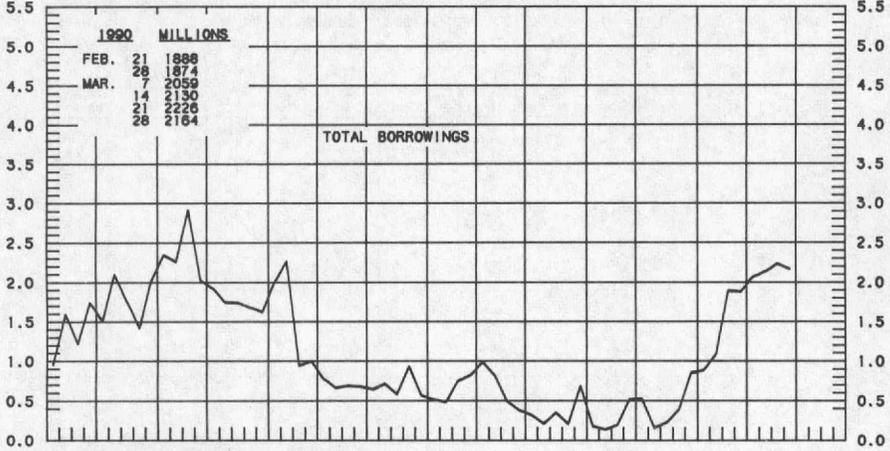


^{1/} TOTAL TIME IS THE SUM OF SAVINGS DEPOSITS, SMALL TIME DEPOSITS AND LARGE TIME DEPOSITS.
^{2/} TIME DEPOSITS ISSUED IN DENOMINATIONS OF \$100,000 OR MORE

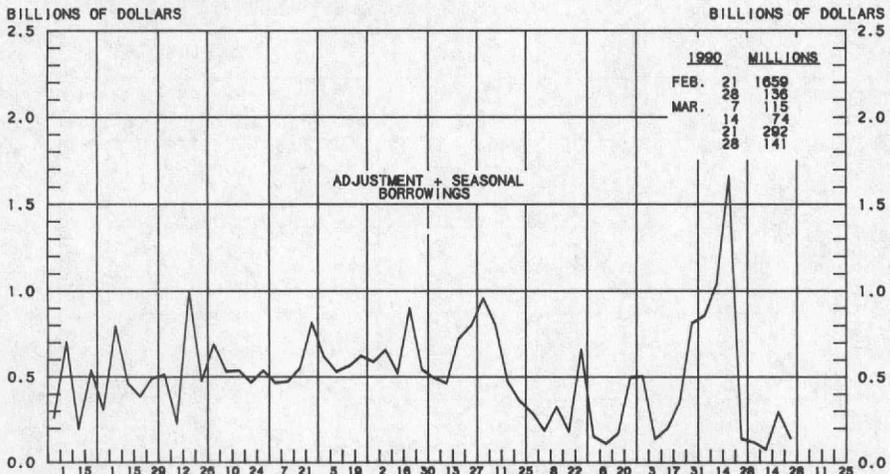
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

BORROWINGS FROM FEDERAL RESERVE BANKS

BILLIONS OF DOLLARS AVERAGES OF DAILY FIGURES BILLIONS OF DOLLARS



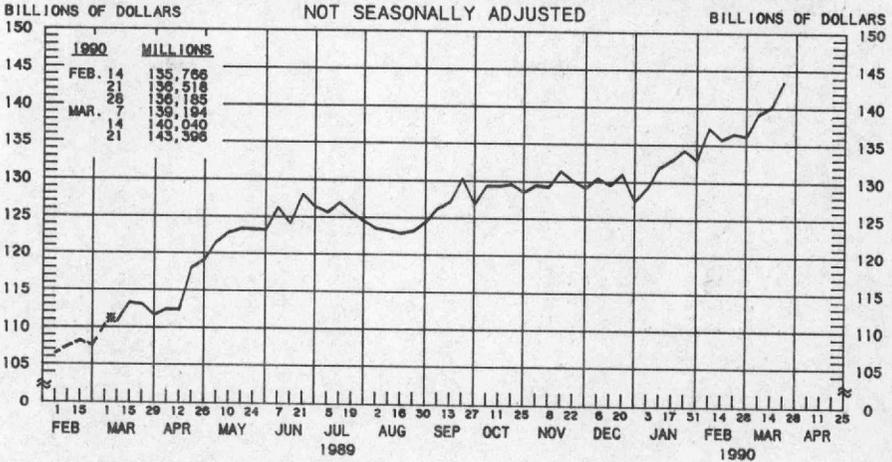
LATEST DATA PLOTTED WEEK ENDING: MARCH 28, 1990



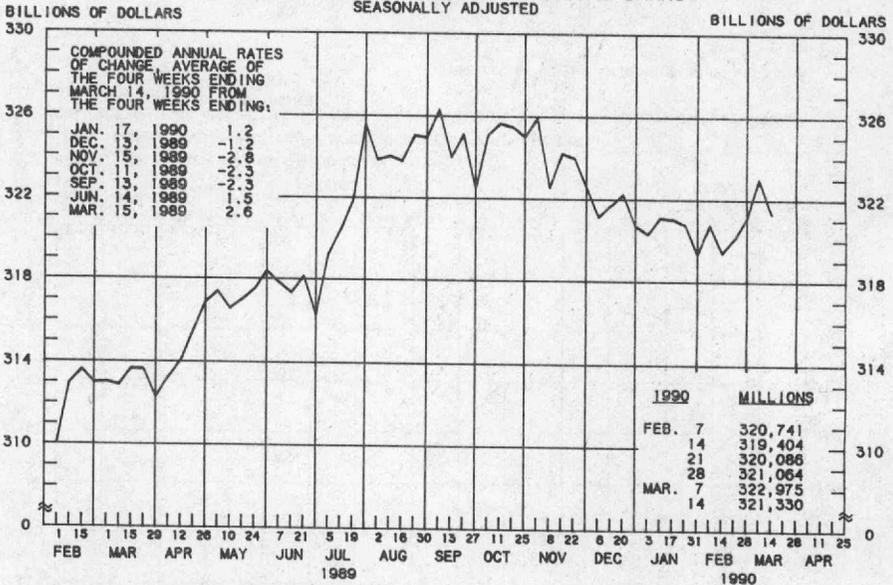
LATEST DATA PLOTTED WEEK ENDING: MARCH 28, 1990

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

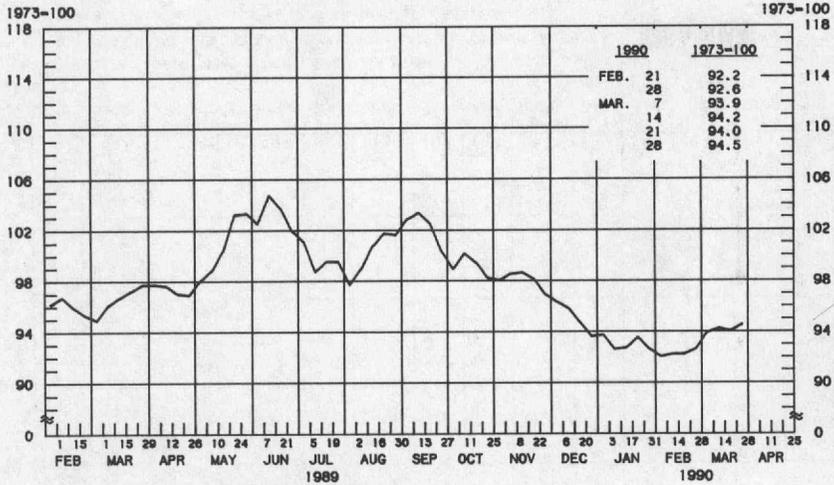


1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.
2/ BANKS WITH DOMESTIC ASSETS GREATER THAN \$1.4 BILLION

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

DOLLAR'S TRADE-WEIGHTED EXCHANGE INDEX

AVERAGES OF DAILY FIGURES



LATEST DATA PLOTTED WEEK ENDING: MARCH 28, 1990

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