

U.S. Financial Data

AUGO 8 1990

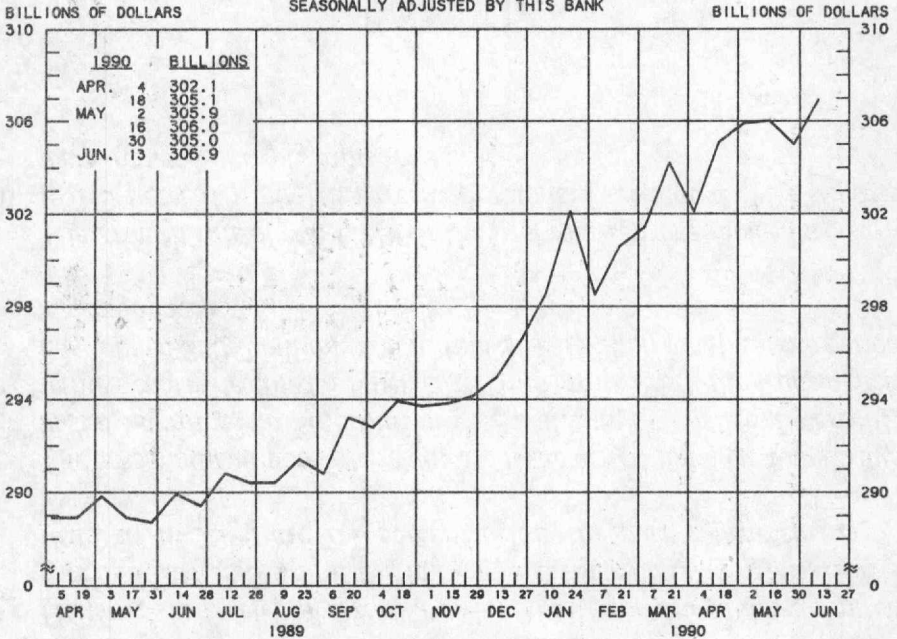
June 21, 1990

THE WEEK'S HIGHLIGHTS:

- ✓ *Industrial production rose at an 8 percent annual rate in May, following no change in April. Most of the increase was attributable to a rise in motor vehicle production, as automobiles were assembled at an annual rate of 7.5 million units, up from the 6.1 million-unit pace of April.*
- ✓ *Housing starts fell 1.4 percent in May to a seasonally adjusted annual rate of 1,207,000 units, the lowest pace since October 1982. Starts thus far in 1990 are 7.7 percent below the pace a year earlier.*
- ✓ *The seasonally adjusted merchandise trade deficit (on a customs value basis) narrowed to \$6.9 billion in April. Imports fell 6.2 percent, while exports declined 3.5 percent. Thus far in 1990, the trade deficit has totaled \$30.7 billion, down from \$34.0 billion for the same period a year ago.*
- ✓ *The growth rate of real GNP in the first quarter was revised upward to 1.9 percent from 1.3 percent previously estimated. Net exports were revised sharply upward.*



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: JUNE 13, 1990

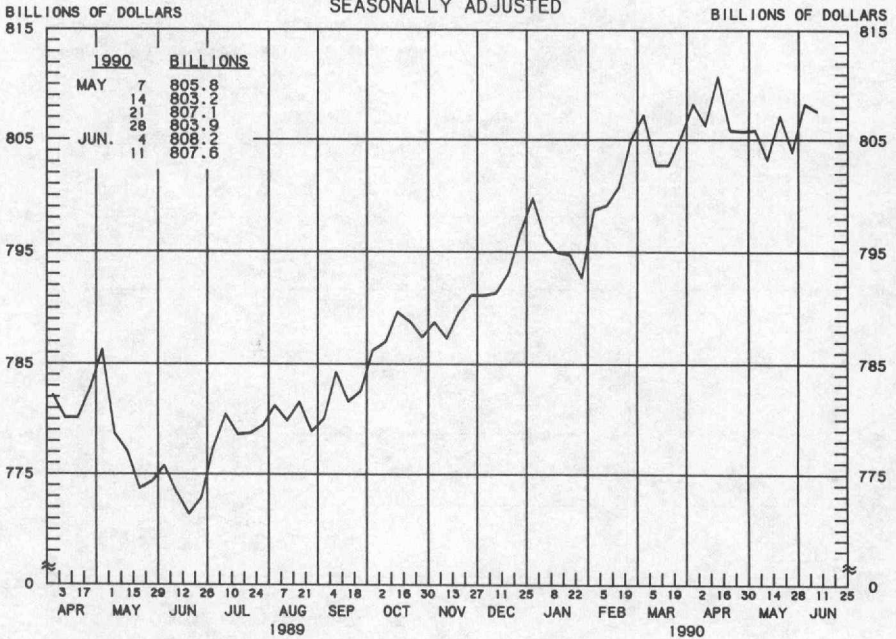
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:								
	6/14/89	9/6/89	11/15/89	12/13/89	1/10/90	2/7/90	3/7/90	4/18/90
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:								
11/15/89	3.7							
12/13/89	3.6	4.4						
1/10/90	5.0	6.5	8.5					
2/7/90	5.9	7.6	9.9	13.5				
3/7/90	5.6	6.9	8.2	9.9	7.9			
4/18/90	5.9	7.1	8.1	9.2	7.8	5.8		
5/16/90	6.3	7.5	8.5	9.5	8.5	7.2	8.9	
6/13/90	5.8	6.7	7.3	8.0	6.9	5.6	6.3	5.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MONEY STOCK (M1) AVERAGES OF DAILY FIGURES SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: JUNE 11, 1990

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

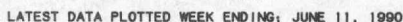
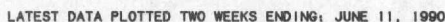
M1 IS THE SUM OF CURRENCY HELD BY THE NONBANK PUBLIC, DEMAND DEPOSITS, OTHER CHECKABLE DEPOSITS AND TRAVELERS CHECKS.

MONEY STOCK (M1)

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

	6/12/89	9/11/89	11/13/89	12/11/89	1/8/90	2/12/90	3/12/90	4/9/90
TO THE AVERAGE OF FOUR WEEKS ENDING:								
11/13/89	4.3							
12/11/89	4.3	5.0						
1/ 8/90	5.0	6.1	7.0					
2/12/90	4.3	4.6	4.2	4.1				
3/12/90	5.1	5.9	6.3	6.8	5.6			
4/ 9/90	4.9	5.5	5.6	5.8	4.7	7.8		
5/14/90	4.3	4.6	4.4	4.3	3.2	4.5	0.9	
6/11/90	4.2	4.4	4.1	4.1	3.1	4.0	1.4	0.8

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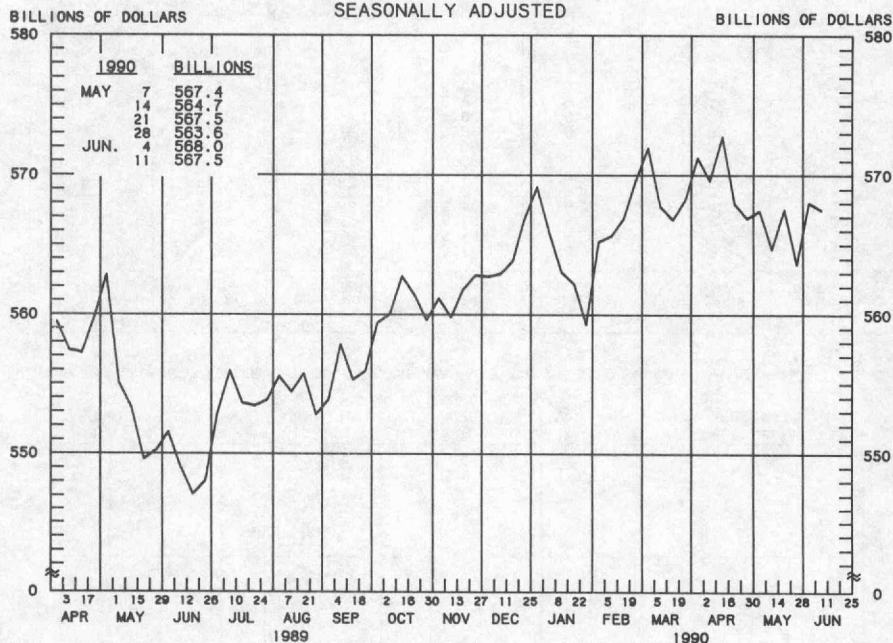
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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: JUNE 11, 1990

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

TOTAL CHECKABLE DEPOSITS

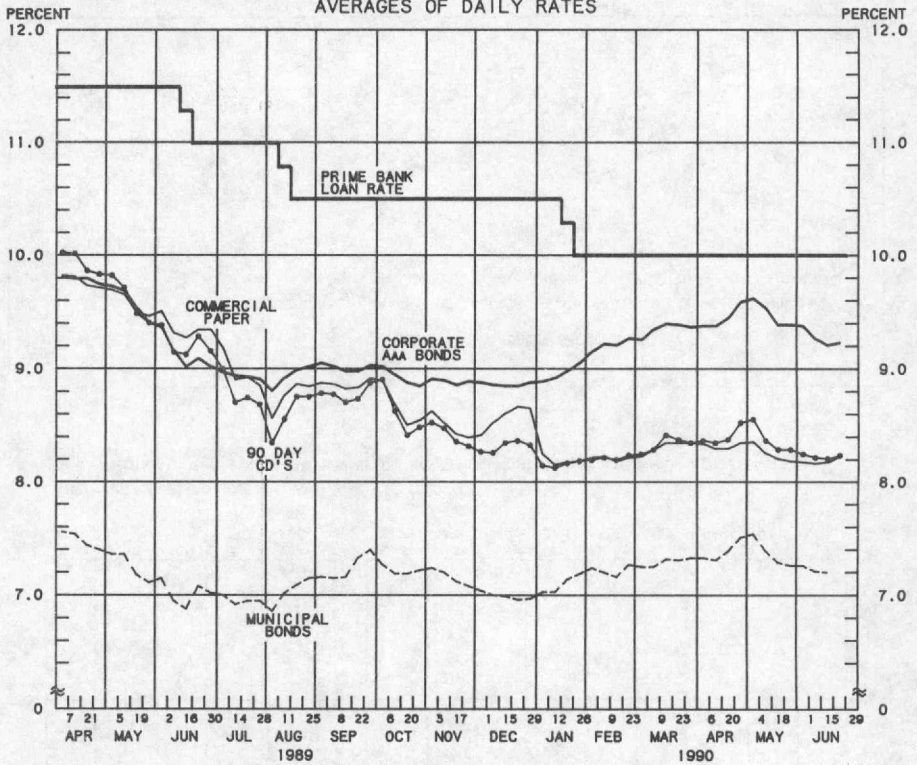
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	6/12/89	9/11/89	11/13/89	12/11/89	1/8/90	2/12/90	3/12/90	4/9/90
TO THE AVERAGE OF FOUR WEEKS ENDING:								
11/13/89	4.5							
12/11/89	4.6	5.6						
1/ 8/90	5.2	6.4	7.0					
2/12/90	3.5	3.5	1.9	0.5				
3/12/90	4.6	5.1	4.7	4.6	2.7			
4/ 9/90	4.2	4.4	3.8	3.5	1.8	7.0		
5/14/90	3.3	3.1	2.2	1.7	0.2	2.6	-2.3	
6/11/90	3.0	2.8	1.9	1.5	0.1	2.0	-1.6	-2.3

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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 22, 1990.

1990	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS 兼
APR. 6	8.37	8.34	8.17	9.38	10.22	7.33
13	8.35	8.30	8.14	9.38	10.18	7.31
20	8.38	8.30	8.18	9.45	10.29	7.39
27	8.53	8.35	8.30	9.59	10.45	7.51
MAY 4	8.56	8.36	8.29	9.62	10.54	7.54
11	8.37	8.26	8.13	9.54	10.49	7.39
18	8.29	8.21	8.09	9.39	10.36	7.29
25	8.29	8.19	8.06	9.39	10.34	7.26
JUNE 1	8.25	8.18	8.01	9.38	10.29	7.26
8	8.22	8.17	7.96	9.27	10.21	7.21
15	8.21	8.18	7.99	9.21	10.19	7.20
22 兼	8.24	8.23	8.02	9.23	10.21	N.A.
29						

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

兼 AVERAGES OF RATES AVAILABLE

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

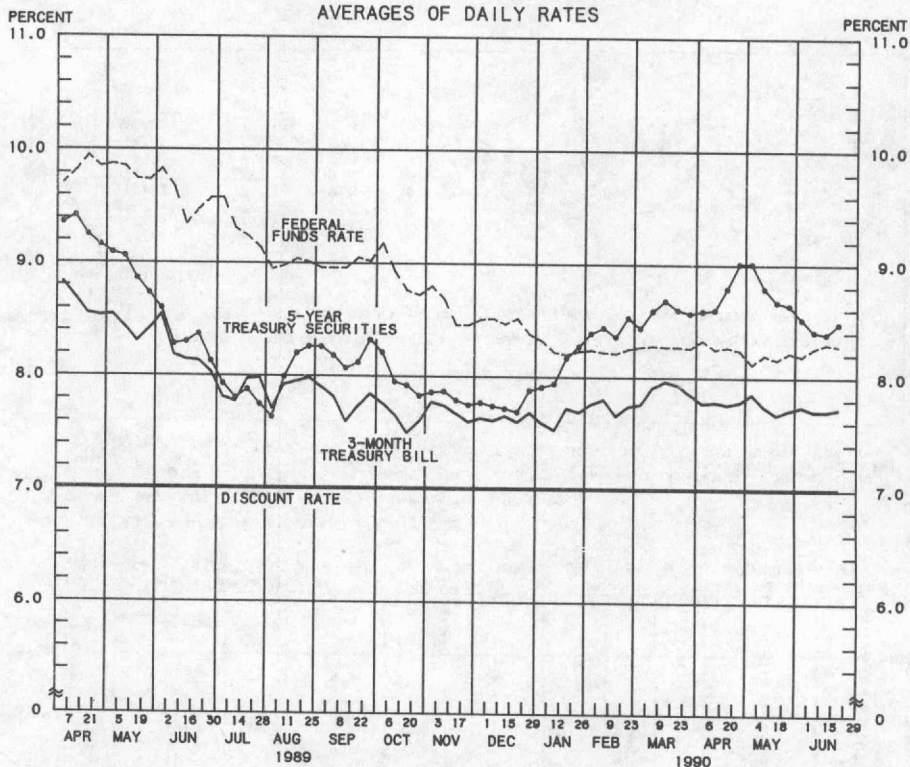
N.A. - NOT AVAILABLE

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 Federal Reserve Bank of St. Louis

SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



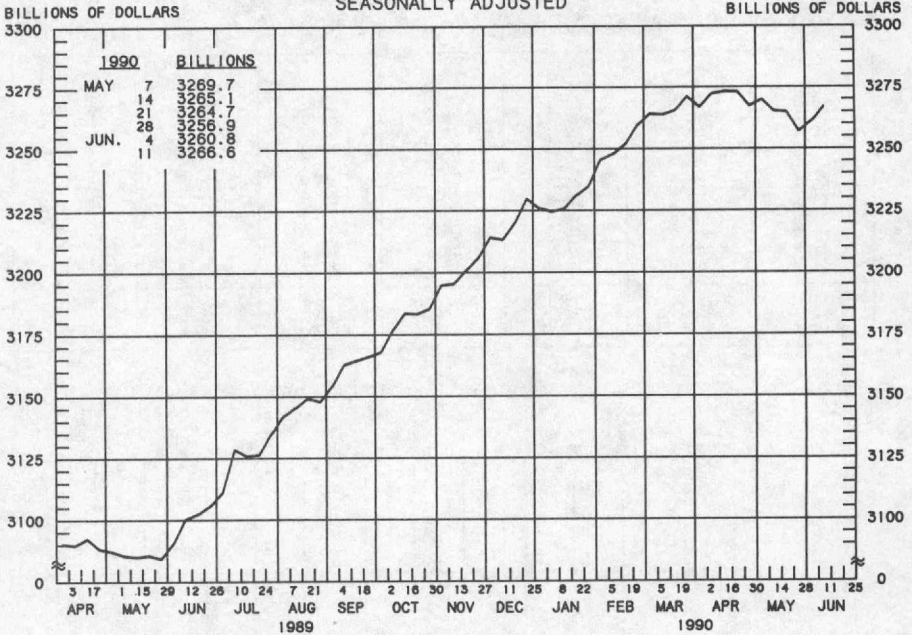
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: JUNE 22, 1990.

1990	FEDERAL FUNDS %	3-MONTH TREASURY BILL %	6-MONTH TREASURY BILL %	1-YEAR TREASURY BILL %	5-YEAR TREASURY SECURITIES %	LONG-TERM TREASURY SECURITIES %
APR. 6	8.33	7.77	7.81	7.71	8.59	8.72
13	8.25	7.78	7.80	7.70	8.60	8.72
20	8.27	7.76	7.75	7.81	8.79	8.94
27	8.24	7.78	7.91	7.94	9.01	9.13
MAY 4	8.12	7.85	8.03	7.94	9.01	9.11
11	8.20	7.74	7.84	7.75	8.79	8.93
18	8.16	7.67	7.68	7.66	8.67	8.78
25	8.22	7.71	7.79	7.64	8.64	8.78
JUNE 1	8.19	7.74	7.74	7.61	8.52	8.71
8	8.26	7.70	7.62	7.51	8.41	8.58
15	8.30	7.70	7.64	7.50	8.39	8.55
22 *	8.28	7.72	7.64	7.57	8.48	8.63
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: JUNE 11, 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)

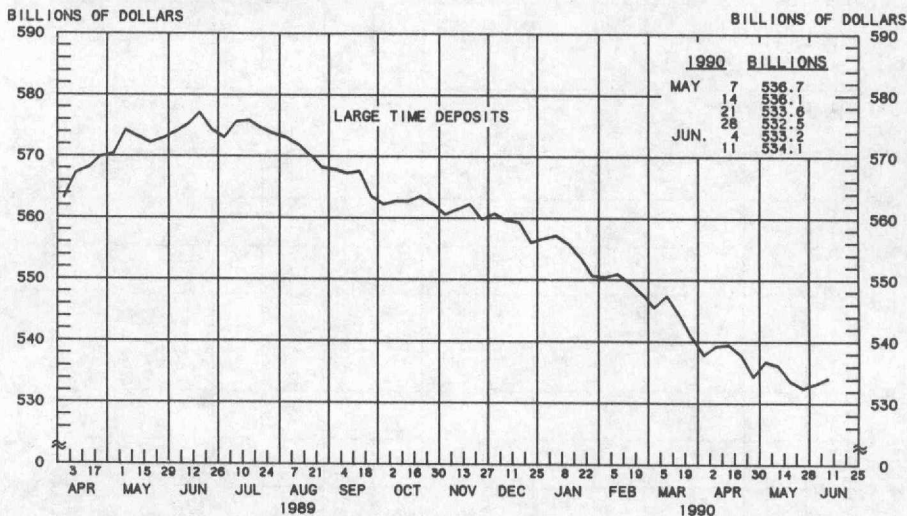
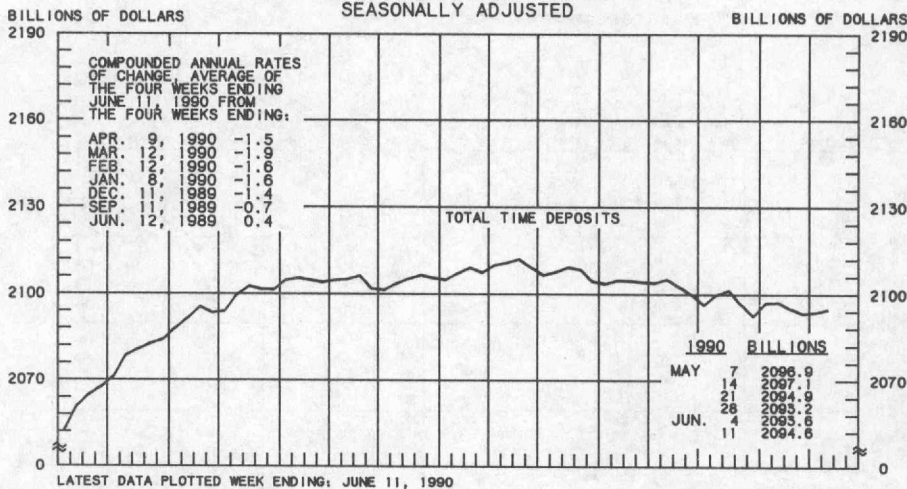
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:

	6/12/89	9/11/89	11/13/89	12/11/89	1/8/90	2/12/90	3/12/90	4/9/90
TO THE AVERAGE OF FOUR WEEKS ENDING:								
11/13/89	7.8							
12/11/89	7.8	7.2						
1/ 8/90	7.7	7.1	7.4					
2/12/90	7.3	6.6	6.4	5.8				
3/12/90	7.4	6.9	6.9	6.6	6.4			
4/ 9/90	7.0	6.4	6.3	5.9	5.6	6.0		
5/14/90	6.3	5.5	5.0	4.5	4.0	3.6	1.6	
6/11/90	5.6	4.6	4.0	3.4	2.8	2.2	0.3	-1.1

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ALL DEPOSITORY INSTITUTIONS TOTAL TIME DEPOSITS 1/ LARGE TIME DEPOSITS 2/

AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



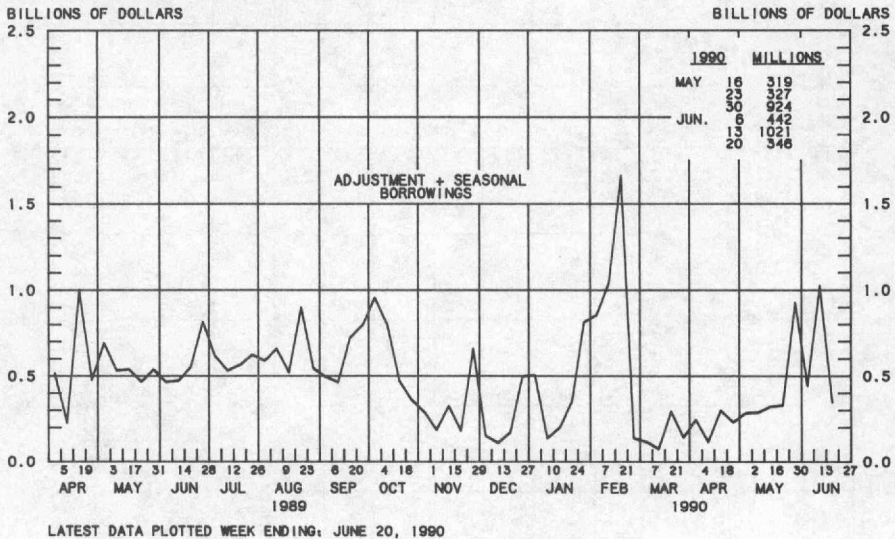
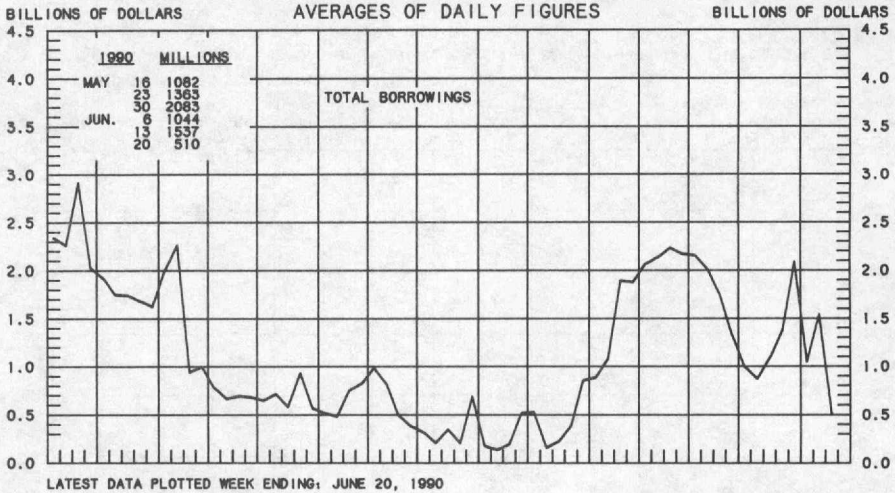
LATEST DATA PLOTTED WEEK ENDING: JUNE 11, 1990

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

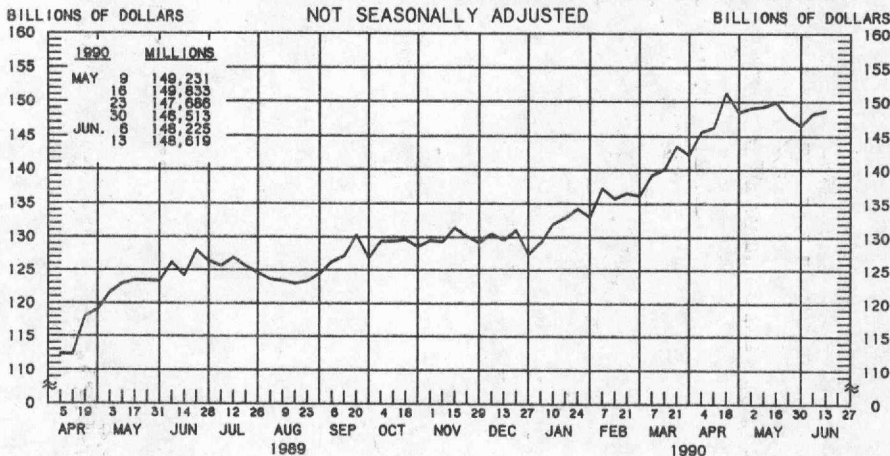
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BORROWINGS FROM FEDERAL RESERVE BANKS



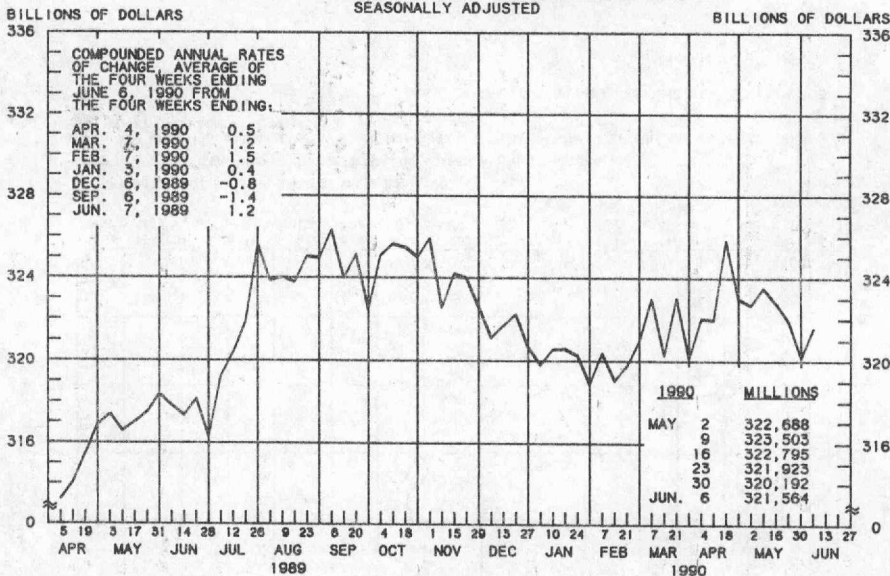
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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



LATEST DATA PLOTTED WEEK ENDING: JUNE 13, 1990

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



LATEST DATA PLOTTED WEEK ENDING: JUNE 6, 1990

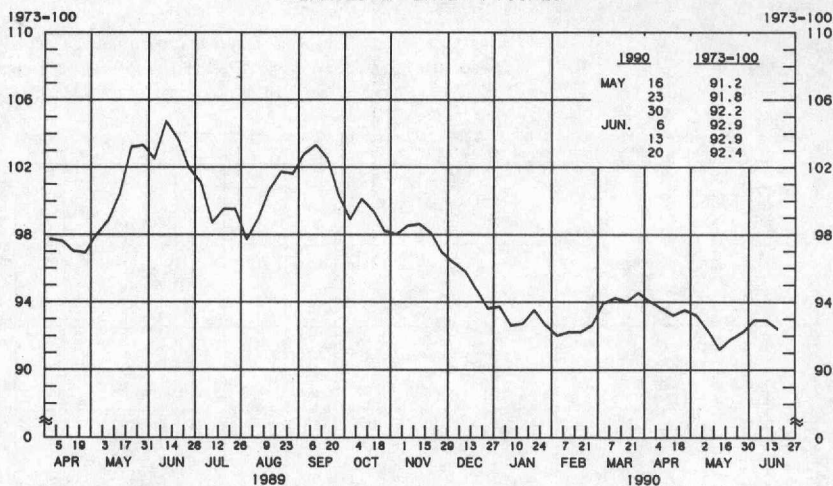
1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.

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: JUNE 20, 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.

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