

OCT 19 1990

U.S. Financial Data

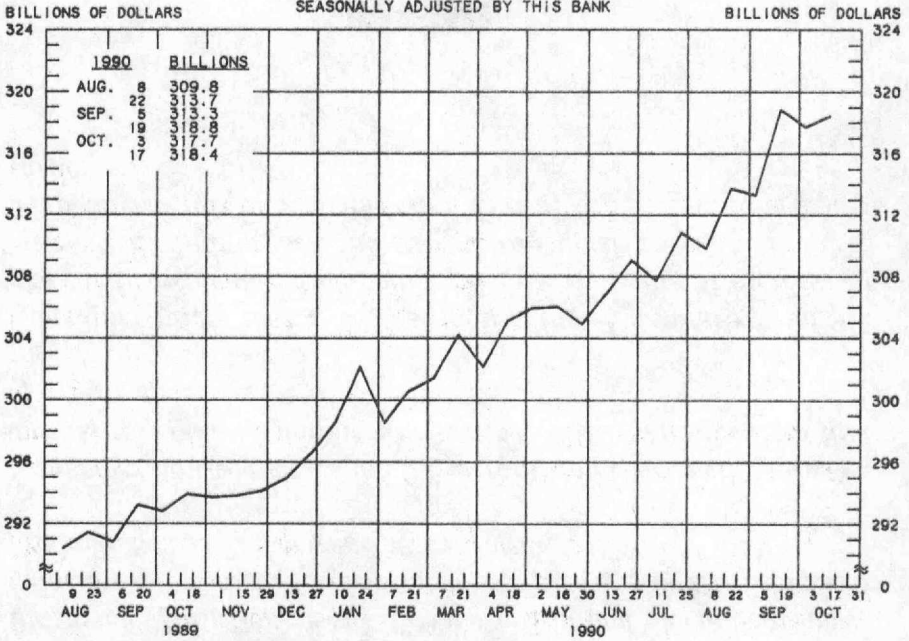
October 18, 1990

THE WEEK'S HIGHLIGHTS:

- ✓ *Retail sales rebounded in September, rising 1.1 percent following a 0.4 percent decline in August. Much of the September increase was attributed to higher gasoline prices and the start of the 1991 car model year. Excluding autos and gasoline, retail sales rose 0.2 percent in September.*
- ✓ *Industrial production rose at a 3.3 percent annual rate in September, following a revised 1.1 percent rate of increase in August. September production was 2.3 percent above a year earlier.*
- ✓ *September housing starts fell 0.6 percent to a seasonally adjusted annual rate of 1.14 million units, a pace 10.1 percent below that of a year ago.*
- ✓ *Consumer prices rose at a seasonally adjusted annual rate of 9.5 percent in September, following a 9.6 percent rate of increase in August. Excluding food and energy, consumer prices increased at a 3.6 percent rate in September and were up 5.5 percent from a year earlier.*



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



LATEST PLOTTED RESERVE MAINTENANCE PERIOD ENDING: OCTOBER 17, 1990

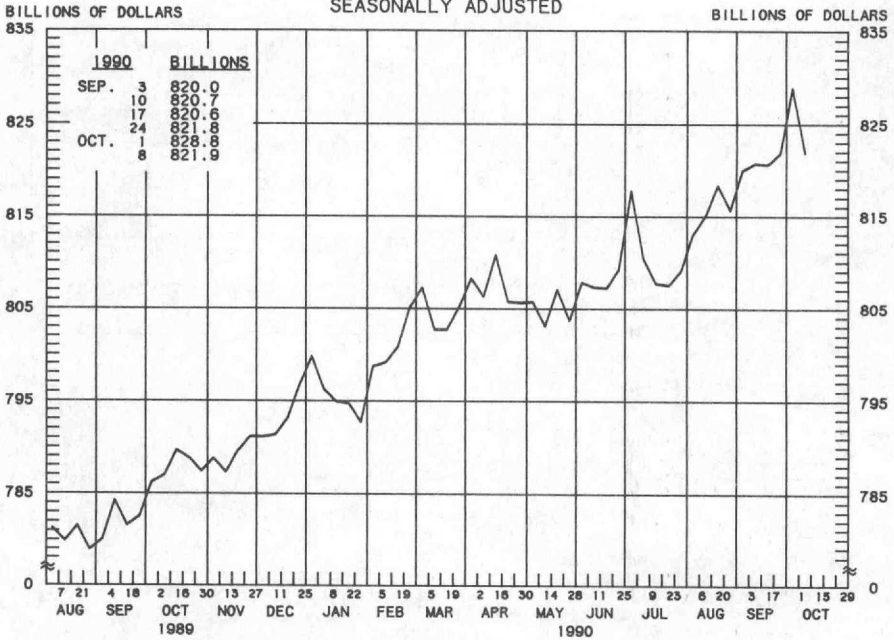
THE ADJUSTED MONETARY BASE IS THE SUM OF RESERVE ACCOUNTS OF FINANCIAL INSTITUTIONS AT FEDERAL RESERVE BANKS, CURRENCY IN CIRCULATION (CURRENCY HELD BY THE PUBLIC AND IN THE VAULTS OF ALL DEPOSITORY INSTITUTIONS) AND AN ADJUSTMENT FOR RESERVE REQUIREMENT RATIO CHANGES. THE MAJOR SOURCE OF THE ADJUSTED 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:									
	10/18/89	1/10/90	3/21/90	4/18/90	5/16/90	6/13/90	7/11/90	8/22/90	
TO THE AVERAGE OF TWO MAINTENANCE PERIODS ENDING:									
3/21/90	7.7								
4/18/90	7.1	7.8							
5/16/90	7.6	8.5	7.1						
6/13/90	6.6	6.8	4.5	5.0					
7/11/90	7.1	7.5	6.1	7.0	5.2				
8/22/90	7.5	7.9	7.2	8.0	7.2	10.4			
9/19/90	8.4	9.2	9.0	10.0	9.8	13.0	13.7		
10/17/90	8.4	9.1	8.9	9.8	9.6	12.0	12.2	13.9	

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MONEY STOCK (M1)
AVERAGES OF DAILY FIGURES
SEASONALLY ADJUSTED



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 8, 1990

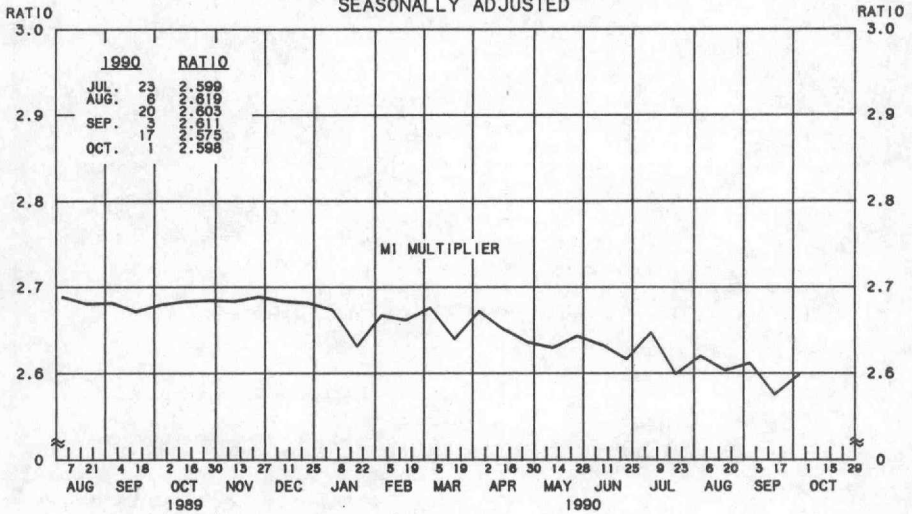
CURRENT DATA APPEAR IN THE BOARD OF GOVERNORS' H.6 RELEASE.

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

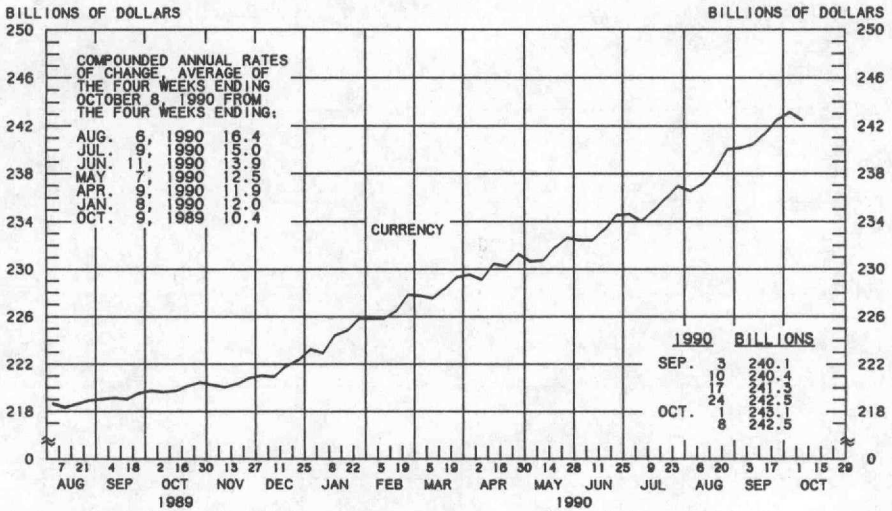
MONEY STOCK (M1)								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
TO THE AVERAGE OF FOUR WEEKS ENDING:	10/9/89	1/8/90	3/5/90	4/9/90	5/7/90	6/11/90	7/9/90	8/6/90
3/ 5/90	6.0							
4/ 9/90	5.5	4.7						
5/ 7/90	5.0	4.1	2.8					
6/11/90	4.2	3.0	1.6	0.6				
7/ 9/90	4.6	3.7	2.9	2.8	3.0			
8/ 6/90	3.9	2.8	1.9	1.4	1.2	2.3		
9/10/90	4.8	4.2	3.8	3.9	4.3	6.2	5.5	
10/ 8/90	5.0	4.5	4.3	4.4	4.9	6.5	6.2	10.4

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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: OCTOBER 1, 1990



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 8, 1990

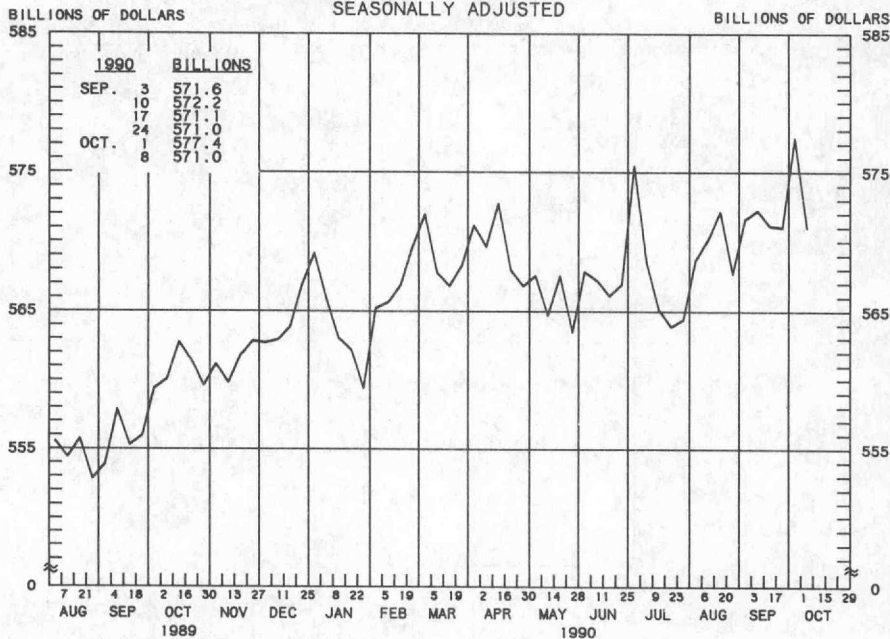
1/ RATIO OF MONEY STOCK (M1) TO ADJUSTED MONETARY BASE

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: OCTOBER 8, 1990

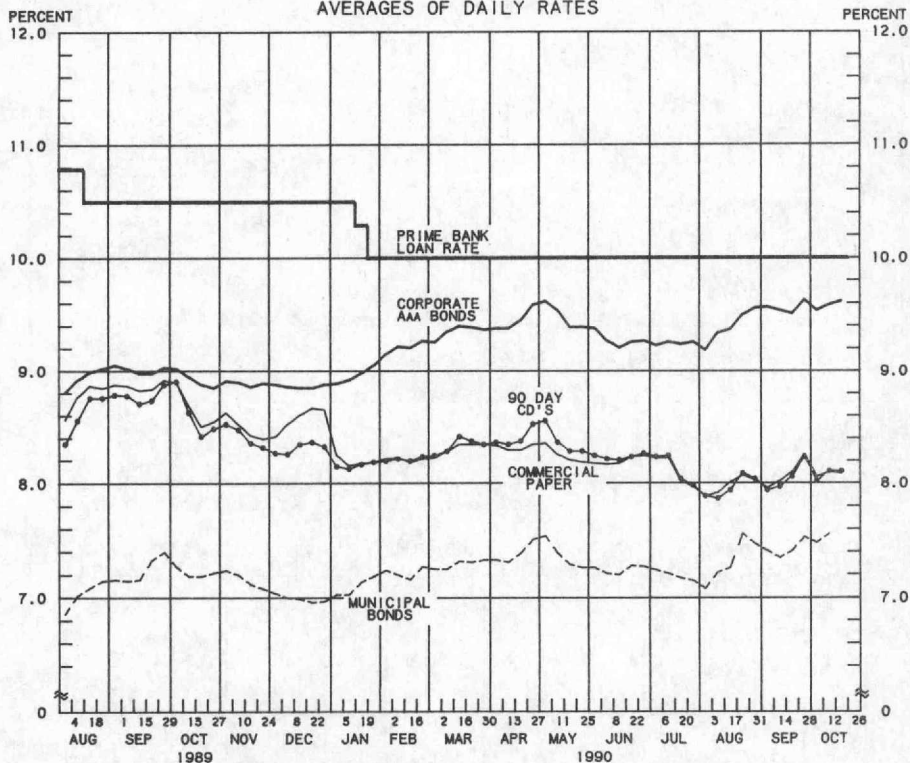
TOTAL CHECKABLE DEPOSITS IS THE SUM OF DEMAND DEPOSITS AND OTHER CHECKABLE DEPOSITS AT ALL DEPOSITORY INSTITUTIONS.

TOTAL CHECKABLE DEPOSITS								
COMPOUNDED ANNUAL RATES OF CHANGE, AVERAGE OF FOUR WEEKS ENDING:								
TO THE AVERAGE OF FOUR WEEKS ENDING:	10/9/89	1/8/90	3/5/90	4/9/90	5/7/90	6/11/90	7/9/90	8/6/90
3/ 5/90	4.9							
4/ 9/90	4.1	1.8						
5/ 7/90	3.4	1.2	0.2					
6/11/90	2.4	0.0	-1.3	-2.4				
7/ 9/90	2.8	1.0	0.4	0.2	0.5			
8/ 6/90	1.7	-0.3	-1.2	-1.8	-2.2	-1.1		
9/10/90	2.6	1.2	0.8	0.8	1.1	3.1	1.7	
10/ 8/90	2.7	1.5	1.2	1.3	1.6	3.3	2.4	7.5

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YIELDS ON SELECTED SECURITIES

AVERAGES OF DAILY RATES



LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: OCTOBER 19, 1990.

1990	90 DAY CD'S	30-DAY COMMERCIAL PAPER	90-DAY BANKERS' ACCEPTANCES	CORPORATE AAA BONDS	CORPORATE BAA BONDS	MUNICIPAL BONDS **
AUG. 3	7.89	7.89	7.62	9.19	10.14	7.08
10	7.87	7.92	7.65	9.34	10.34	7.22
17	7.94	8.01	7.75	9.37	10.36	7.26
24	8.09	8.07	7.90	9.50	10.54	7.56
31	8.04	8.03	7.80	9.56	10.56	7.47
SEP. 7	7.94	7.96	7.68	9.57	10.54	7.41
14	7.97	8.02	7.73	9.54	10.57	7.35
21	8.06	8.10	7.85	9.51	10.66	7.41
28	8.24	8.26	8.02	9.63	10.76	7.53
OCT. 5	8.02	8.06	7.80	9.54	10.65	7.48
12	8.11	8.10	7.97	9.59	10.74	7.56
19 *	8.11	8.09	7.92	9.62	10.81	N.A.
26						

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

* AVERAGES OF RATES AVAILABLE

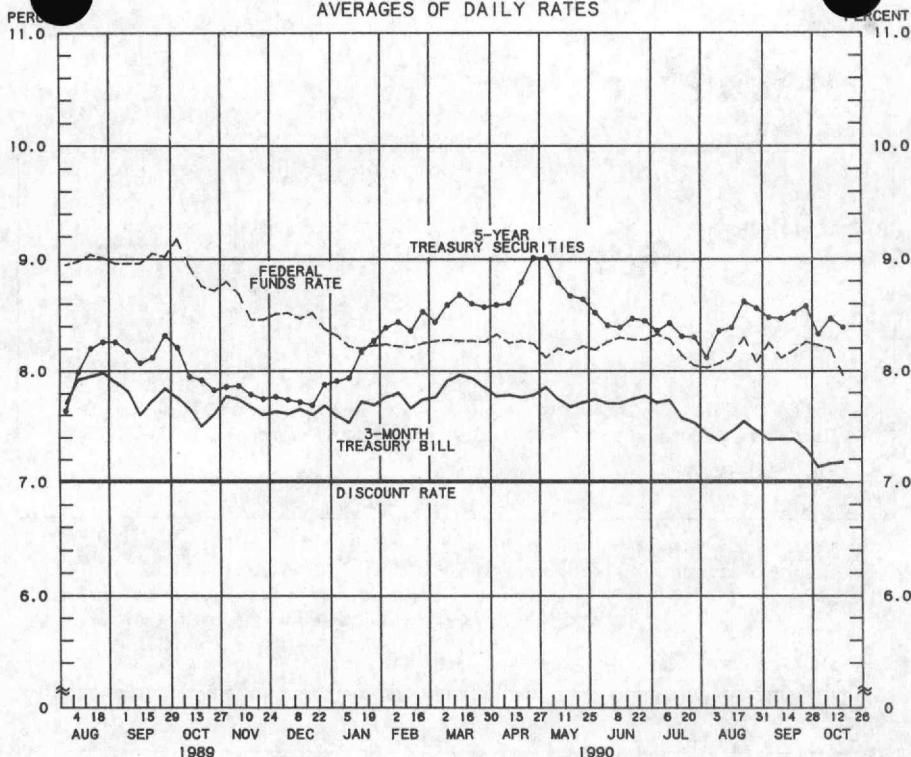
** BOND BUYER'S AVERAGE INDEX OF 20 MUNICIPAL BONDS, THURSDAY DATA

N.A. - NOT AVAILABLE

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SELECTED INTEREST RATES

AVERAGES OF DAILY RATES



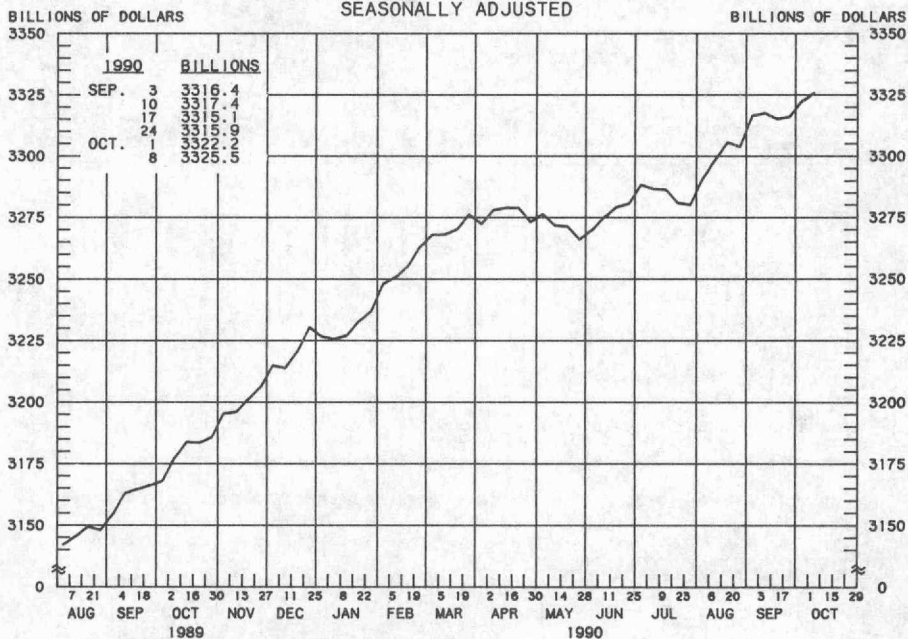
LATEST DATA PLOTTED ARE AVERAGES OF RATES AVAILABLE FOR THE WEEK ENDING: OCTOBER 19, 1990.

1990	FEDERAL FUNDS ^{***}	3-MONTH TREASURY BILL	6-MONTH TREASURY BILL ^{***}	1-YEAR TREASURY BILL	5-YEAR TREASURY SECURITIES	LONG-TERM TREASURY SECURITIES
AUG. 3	8.03	7.43	7.37	7.16	8.12	8.52
10	8.07	7.37	7.19	7.18	8.36	8.91
17	8.13	7.45	7.31	7.22	8.39	8.94
24	8.30	7.54	7.45	7.39	8.62	9.12
SEP. 31	8.08	7.46	7.48	7.32	8.56	9.09
7	8.25	7.38	7.36	7.23	8.48	9.05
14	8.12	7.38	7.34	7.24	8.47	9.04
21	8.18	7.38	7.30	7.25	8.52	9.12
28	8.26	7.29	7.33	7.25	8.58	9.14
OCT. 5	8.23	7.13	7.21	7.07	8.33	8.87
12	8.20	7.18	7.21	7.12	8.47	9.07
19 ^{**}	7.96	7.17	7.22	7.10	8.39	8.97
26						

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: OCTOBER 8, 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.

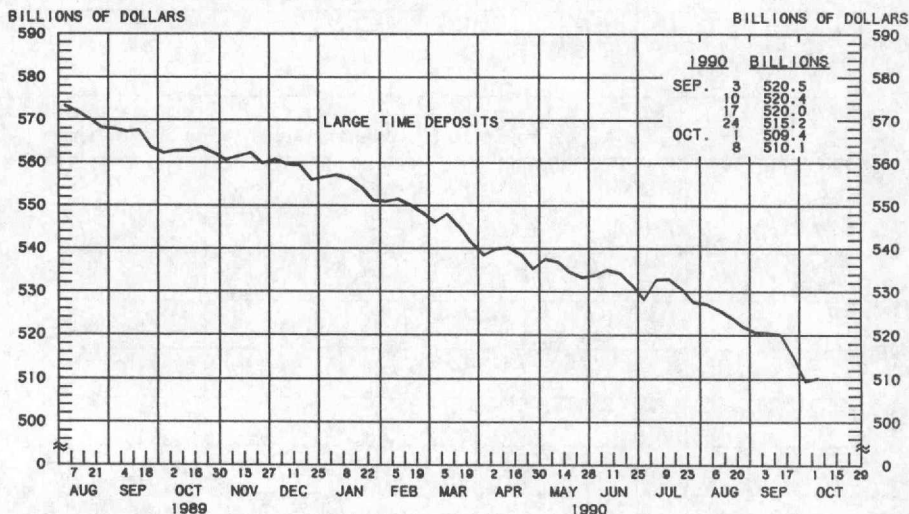
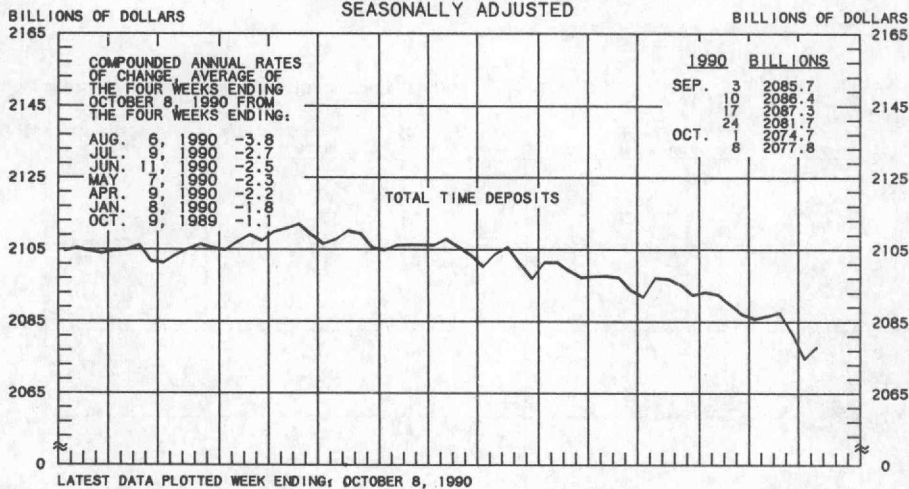
MONEY STOCK (M2)

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

	10/9/89	1/8/90	3/5/90	4/9/90	5/7/90	6/11/90	7/9/90	8/6/90
TO THE AVERAGE OF FOUR WEEKS ENDING:								
3/ 5/90	7.2							
4/ 9/90	6.7	6.1						
5/ 7/90	6.0	4.9	3.2					
6/11/90	4.8	3.3	1.3	-0.6				
7/ 9/90	4.9	3.6	2.2	1.2	1.2			
8/ 6/90	4.4	3.2	1.8	1.0	0.9	2.8		
9/10/90	4.9	3.9	3.1	2.7	3.0	5.0	4.9	
10/ 8/90	4.8	3.9	3.1	2.8	3.1	4.7	4.5	6.4

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



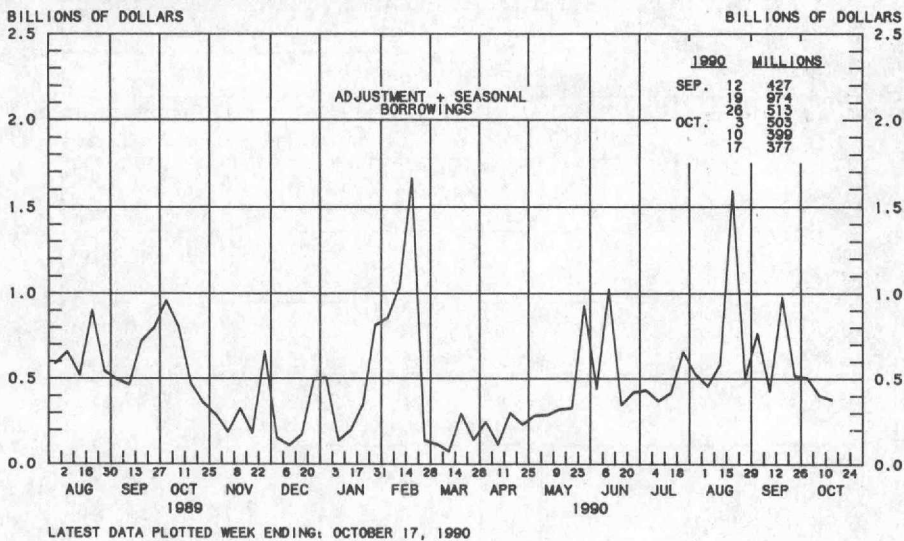
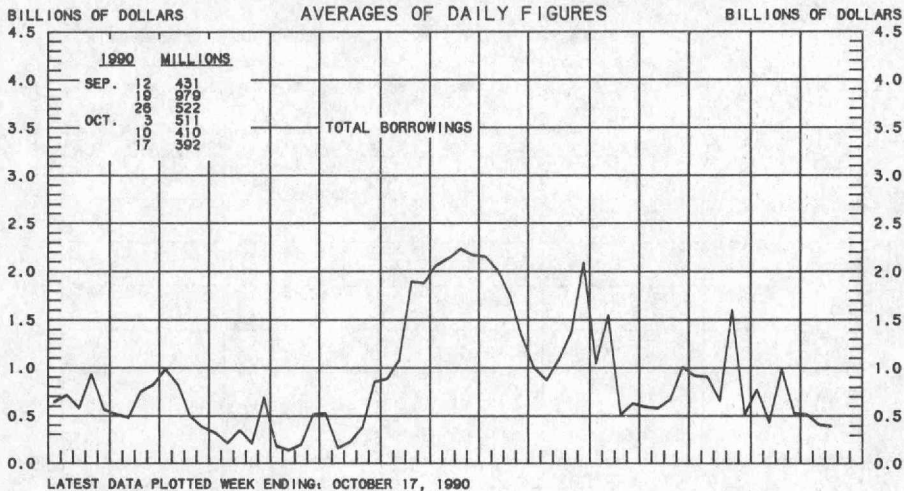
LATEST DATA PLOTTED WEEK ENDING: OCTOBER 8, 1990

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

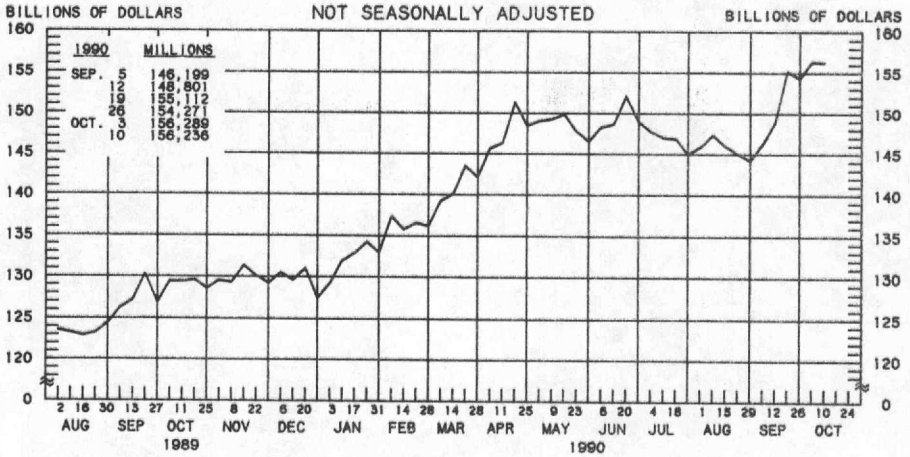
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BORROWINGS FROM FEDERAL RESERVE BANKS

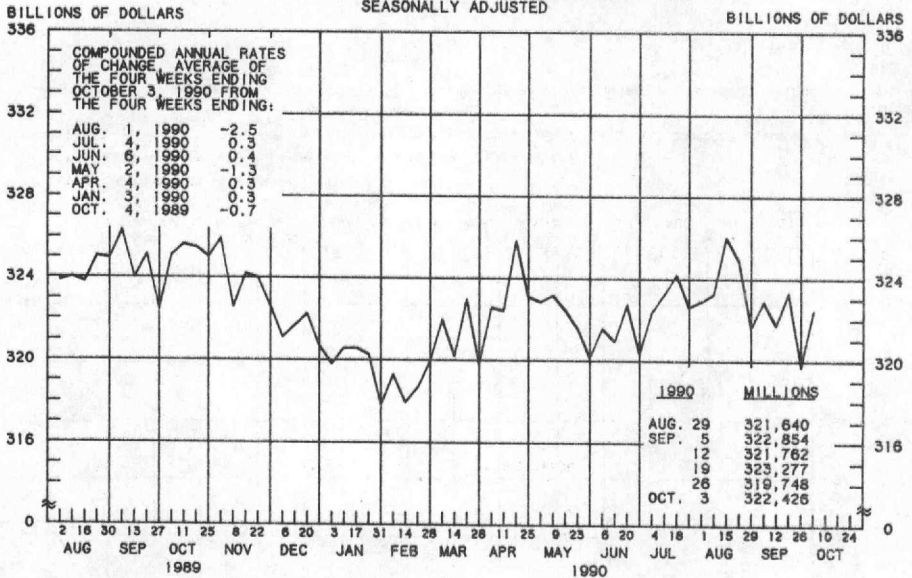


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COMMERCIAL PAPER OF NONFINANCIAL COMPANIES



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

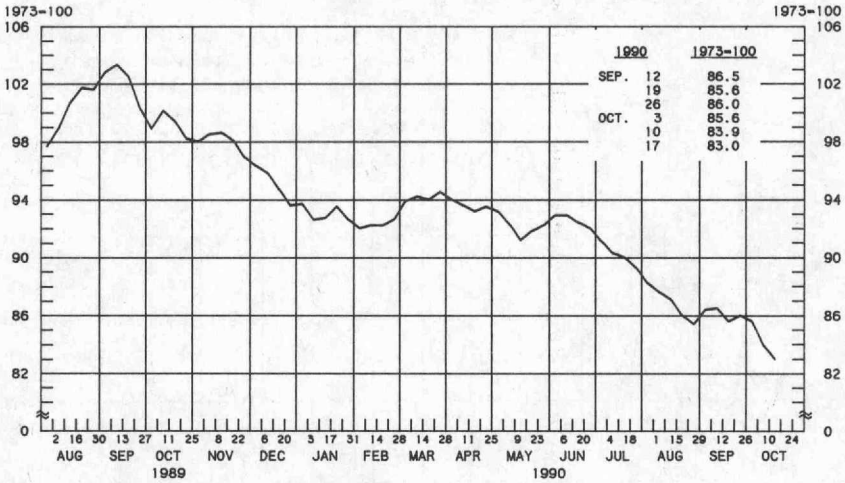


1/ BUSINESS LOANS INCLUDE BANKERS' ACCEPTANCES AND COMMERCIAL PAPER.
2/ BANKS WITH DOMESTIC ASSETS GREATER THAN \$1.4 BILLION

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DOLLAR'S TRADE-WEIGHTED EXCHANGE INDEX

AVERAGES OF DAILY FIGURES



LATEST DATA PLOTTED WEEK ENDING: OCTOBER 17, 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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