

April 2, 1998

RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

US Financial Data



MAY 15 1998

THE WEEK'S HIGHLIGHTS:

- *The current-dollar value of total factory orders for manufactured durable and nondurable goods fell 0.9 percent in February. After rising 2.6 percent between February 1997 and August 1997, factory orders have since declined 0.1 percent over the six months hence.*
- *The National Association of Purchasing Managers' index of manufacturing activity measured 54.8 percent in March, its highest reading in five months. The index has been above the 50 percent level for 20 consecutive months and eight consecutive quarters.*
- *The Conference Board reported that the index of leading economic indicators rose 0.4 percent in February, its largest increase in 12 months.*
- *Measured in inflation-adjusted dollars, the total value of new construction spending rose 0.3 percent in February. This rise followed gains of 0.7 percent in January and 0.9 percent in December. Measured from February 1997, real construction spending has increased 1.6 percent.*
- *The Conference Board's index of consumer confidence measured 134.3 percent (1985 = 100) in March, off 3.1 percentage points from February's level but still 15.8 percentage points higher than 12 months earlier.*
- *New single-family homes sold at an annual rate of 893,000 units in February, up 4.8 percent from January's pace and the highest rate on record. New home sales are up 9.3 percent from a year earlier.*

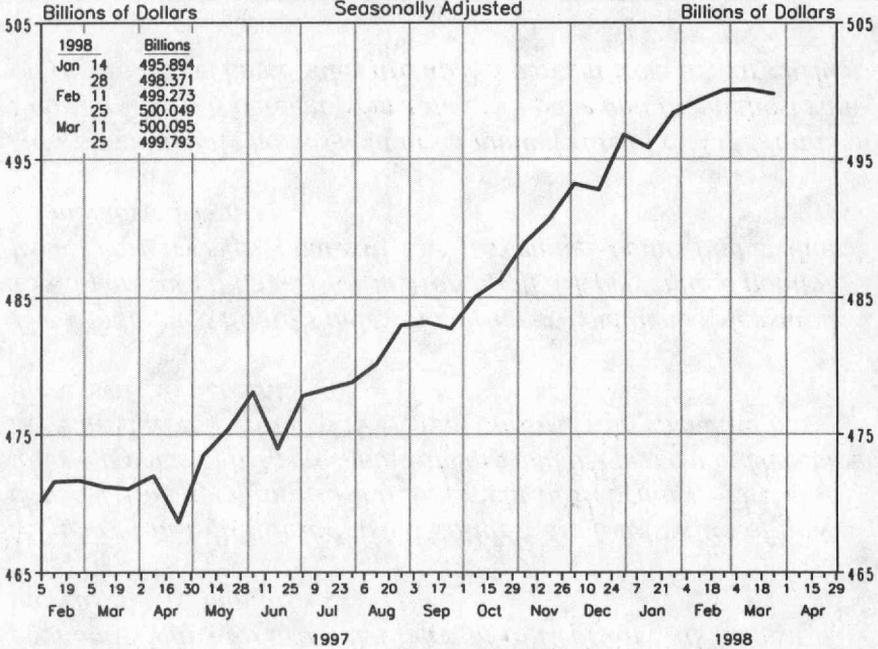
All data are seasonally adjusted unless otherwise indicated.

U.S. Financial Data is published weekly by the Research Division of the Federal Reserve Bank of St. Louis. For more information on data, please call (314) 444-8590. To be added to the mailing list, please call (314) 444-8808 or (314) 444-8809.

Information in this publication is also included in the Federal Reserve Economic Data (FRED) electronic bulletin board at (314) 621-1824 or internet World Wide Web server at www.stls.frb.org/fred.

Adjusted Monetary Base

Averages of Daily Figures
Seasonally Adjusted



1998		Billions
Jan	14	495.894
	28	498.371
Feb	11	499.273
	25	500.049
Mar	11	500.095
	25	499.793

The adjusted monetary base is the sum of Federal Reserve deposits and vault cash held by domestic depository institutions, currency held by the public, and an adjustment for the effect of changes in reserve requirement ratios. The monetary base series was recently revised to include Federal Reserve deposits used to satisfy clearing balance contracts. Data are computed by this bank. A detailed description of the adjusted monetary base is available from this bank. Recent data are preliminary.

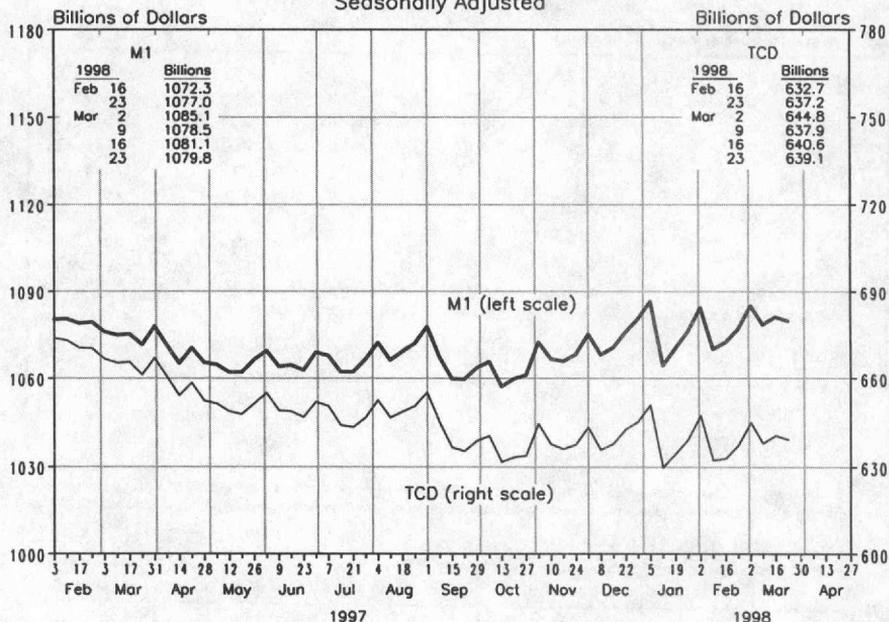
Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	3/26/97	6/18/97	8/27/97	9/24/97	10/22/97	11/19/97	12/31/97	1/28/98
8/27/97	5.3							
9/24/97	5.1	5.5						
10/22/97	5.4	6.0	5.6					
11/19/97	6.2	7.0	7.7	9.6				
12/31/97	6.6	7.5	8.2	9.4	10.2			
1/28/98	6.6	7.3	7.8	8.7	9.1	8.0		
2/25/98	6.6	7.3	7.7	8.4	8.6	7.7	6.5	
3/25/98	6.1	6.6	6.7	7.2	7.1	6.1	4.6	3.7

Prepared by Federal Reserve Bank of St. Louis

Money Stock(M1) and Total Checkable Deposits

Averages of Daily Figures
Seasonally Adjusted



M1 is the sum of currency held by the nonbank public, demand deposits, other checkable deposits and travelers checks. Total checkable deposits is the sum of demand deposits and other checkable deposits at depository institutions. Current data appear in the Federal Reserve Board's H.6 release.

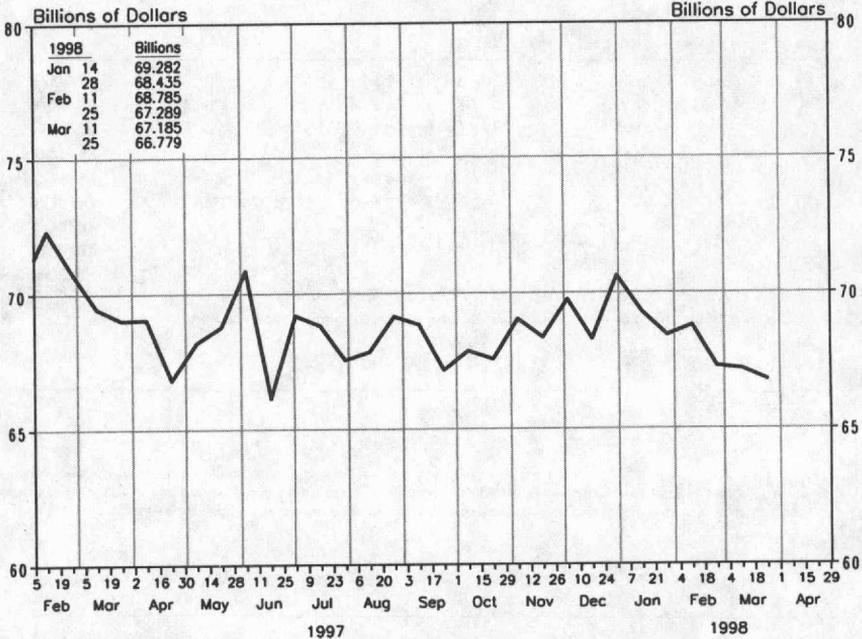
Money Stock (M1)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:							
	3/24/97	6/23/97	8/25/97	9/22/97	10/20/97	11/24/97	12/22/97	1/26/98
8/25/97	-1.0							
9/22/97	-1.5	0.3						
10/20/97	-2.1	-1.0	-4.9					
11/24/97	-0.8	0.7	-0.6	1.2				
12/22/97	-0.2	1.4	0.7	2.4	6.1			
1/26/98	0.0	1.4	1.0	2.2	4.5	3.3		
2/23/98	0.2	1.5	1.1	2.2	3.9	2.9	1.8	
3/23/98	0.6	2.0	1.8	2.8	4.4	3.7	3.2	4.2

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Adjusted Reserves

Seasonally Adjusted



Adjusted reserves is the difference between the adjusted monetary base and the currency component of M1. The adjusted monetary base series was recently revised: See the footnote to the monetary base chart for a description of the change.

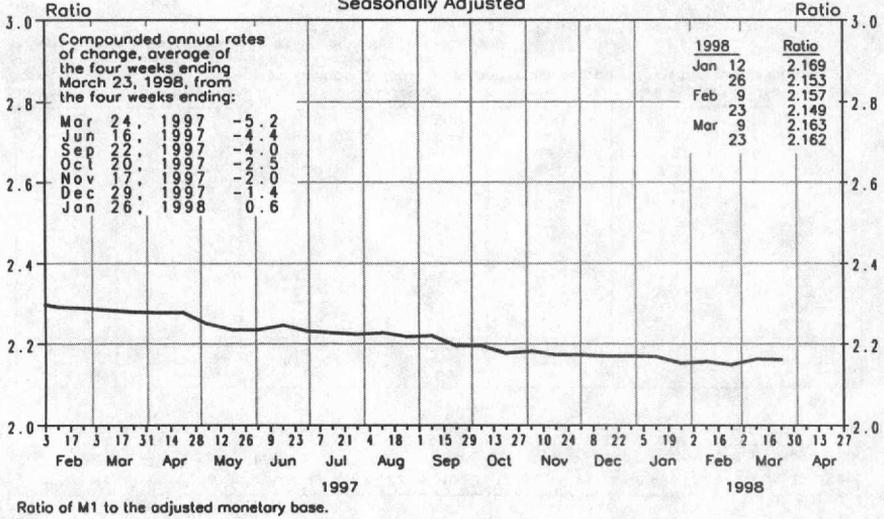
Adjusted Reserves

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	3/26/97	6/18/97	8/27/97	9/24/97	10/22/97	11/19/97	12/31/97	1/28/98
8/27/97	-2.5							
9/24/97	-3.5	-2.6						
10/22/97	-3.8	-3.3	-7.1					
11/19/97	-1.2	0.7	1.3	6.8				
12/31/97	0.4	2.6	4.1	8.2	14.1			
1/28/98	-0.6	0.9	1.3	3.7	6.4	1.3		
2/25/98	-1.9	-1.0	-1.3	0.1	1.4	-3.5	-12.5	
3/25/98	-3.2	-2.9	-3.8	-3.0	-2.5	-7.0	-14.5	-16.4

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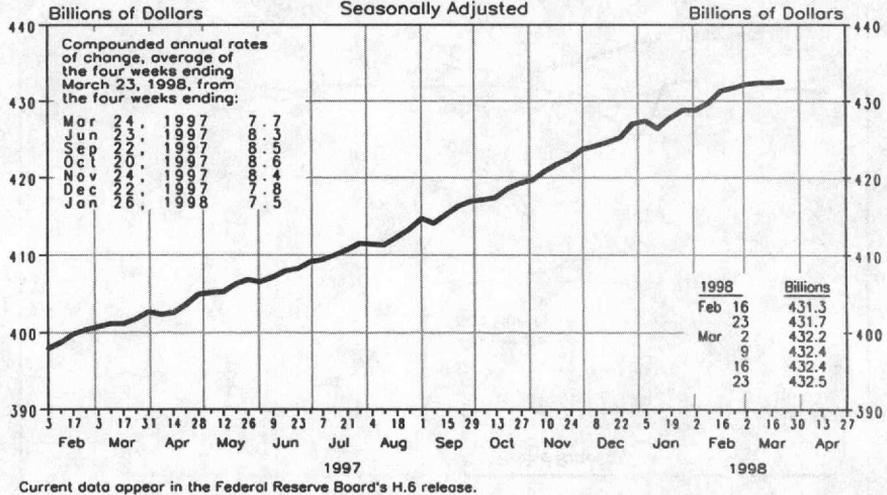
Money Multiplier

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1

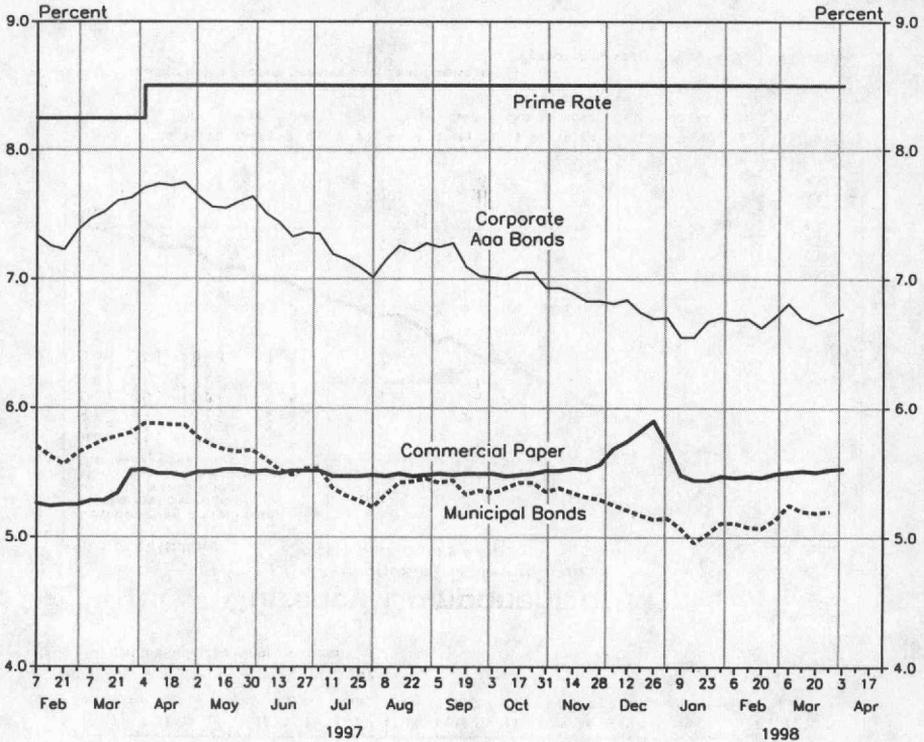
Averages of Daily Figures
Seasonally Adjusted



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Yields on Selected Securities

Averages of Daily Figures



1998	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jan 9	5.48	5.58	5.52	6.55	7.13	5.07
16	5.44	5.50	5.47	6.55	7.14	4.96
23	5.44	5.51	5.45	6.67	7.24	5.03
30	5.47	5.53	5.47	6.70	7.28	5.11
Feb 6	5.46	5.53	5.47	6.68	7.27	5.11
13	5.47	5.53	5.45	6.69	7.27	5.08
20	5.46	5.53	5.45	6.62	7.20	5.07
27	5.49	5.56	5.48	6.71	7.28	5.14
Mar 6	5.50	5.59	5.51	6.81	7.40	5.25
13	5.51	5.58	5.51	6.70	7.30	5.20
20	5.50	5.58	5.50	6.66	7.27	5.19
27	5.52	5.59	5.50	6.69	7.30	5.20
Apr 3	5.53	5.60	5.49	6.73	7.35	N.A.

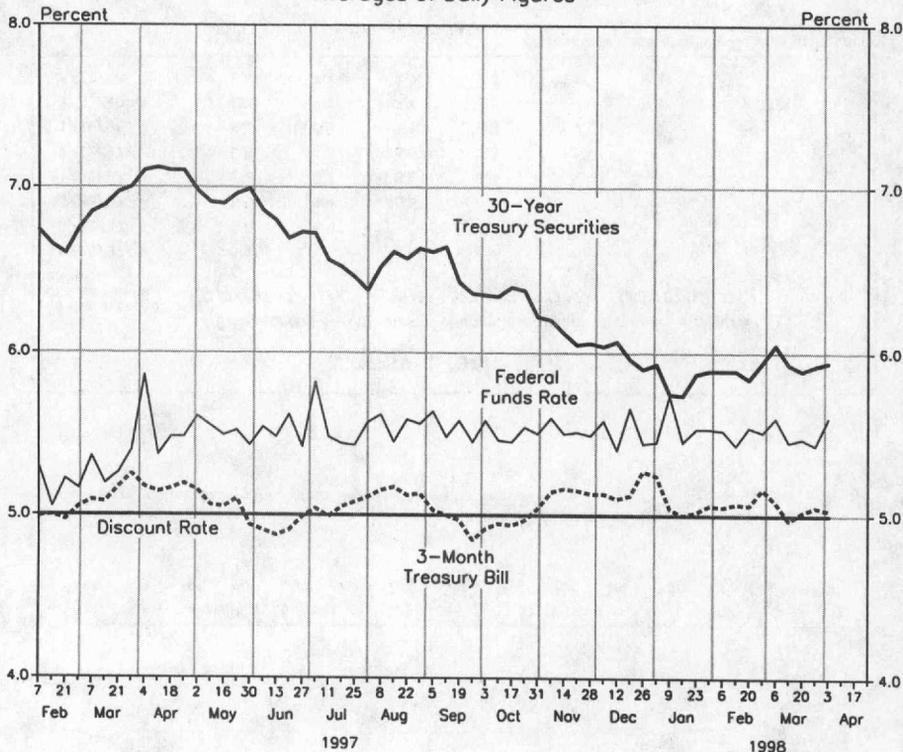
Current data are from the Federal Reserve Board's H.15 release, and are averages of rates available for the week ending on April 3, 1998. Beginning September 2, 1997, the commercial paper rate reflects new source data, which is currently available only back to the first of the year.

** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

Prepared by Federal Reserve Bank of St. Louis

Selected Interest Rates

Averages of Daily Figures



1998	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	30-Year Treasury Securities
Jan 9	5.74	5.04	4.99	5.38	5.49	5.75
16	5.45	5.00	4.92	5.32	5.45	5.74
23	5.53	5.02	4.96	5.45	5.59	5.87
30	5.53	5.06	5.01	5.48	5.63	5.89
Feb 6	5.52	5.05	4.99	5.44	5.59	5.89
13	5.43	5.07	5.01	5.47	5.57	5.89
20	5.54	5.06	5.02	5.45	5.50	5.84
27	5.51	5.16	5.14	5.60	5.63	5.94
Mar 6	5.60	5.08	5.15	5.69	5.75	6.05
13	5.45	4.97	5.09	5.57	5.62	5.93
20	5.47	5.02	5.08	5.54	5.57	5.89
27	5.43	5.05	5.12	5.62	5.63	5.92
Apr 3 *	5.60	5.03	5.13	5.64	5.67	5.94

Current data appear in the Federal Reserve Board's H.15 release.

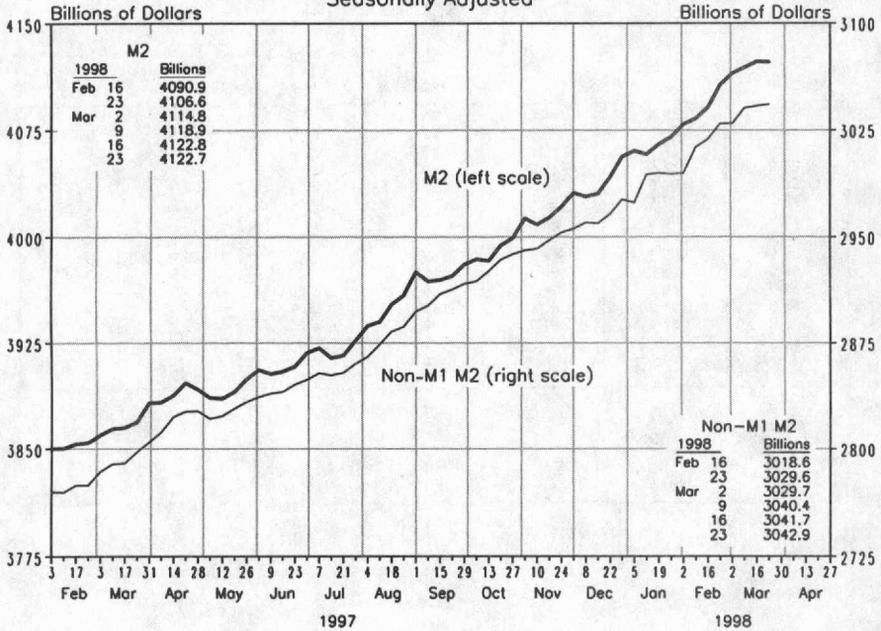
* Averages of rates available

** Seven-day averages for week ending two days earlier than date shown

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Money Stock(M2) and Non-M1 Components of M2

Averages of Daily Figures
Seasonally Adjusted



M2 is the sum of M1, savings (including money market deposit accounts), small time deposits and retail money funds. Current data appear in the Federal Reserve Board's H.6 release.

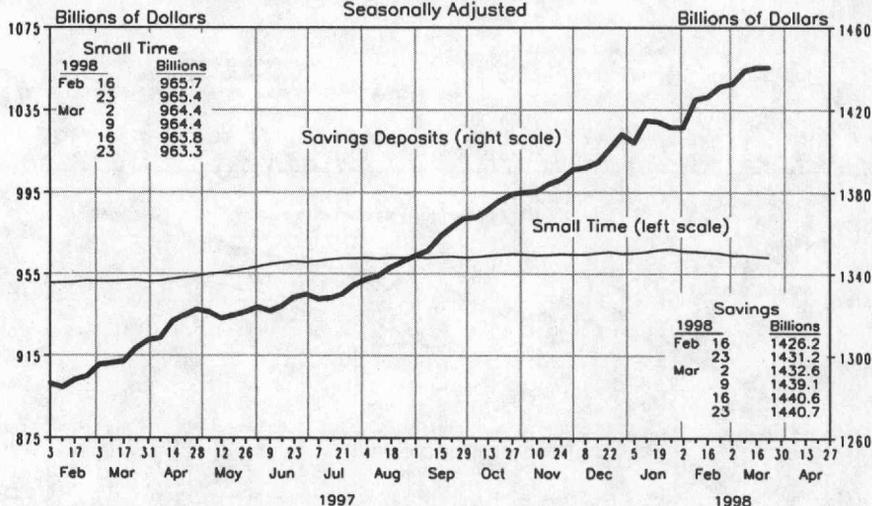
Money Stock (M2)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:							
	3/24/97	6/23/97	8/25/97	9/22/97	10/20/97	11/24/97	12/22/97	1/26/98
8/25/97	5.1							
9/22/97	5.6	6.9						
10/20/97	5.5	6.4	6.5					
11/24/97	5.8	6.7	6.9	6.3				
12/22/97	5.8	6.6	6.8	6.3	7.0			
1/26/98	6.1	6.9	7.1	6.8	7.4	7.3		
2/23/98	6.3	7.1	7.4	7.2	7.7	7.8	8.5	
3/23/98	6.6	7.4	7.7	7.6	8.1	8.3	8.9	9.4

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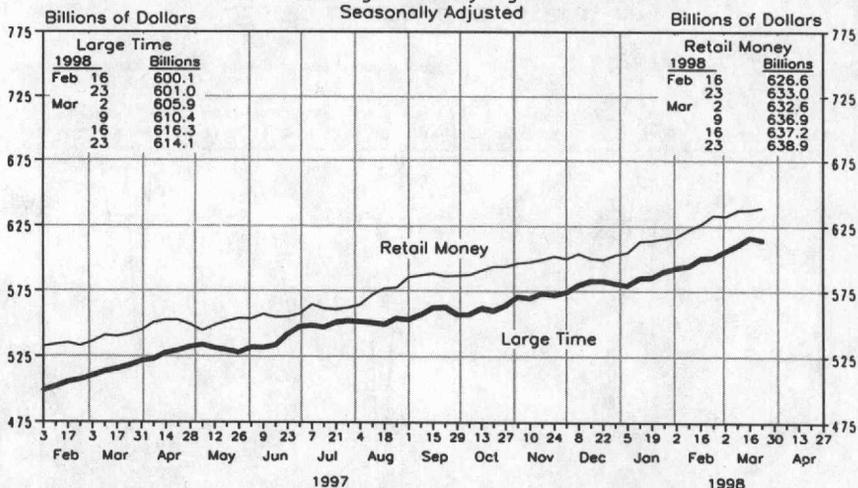
Savings and Small Time Deposits

Averages of Daily Figures
Seasonally Adjusted



Large Time Deposits and Retail Money Funds

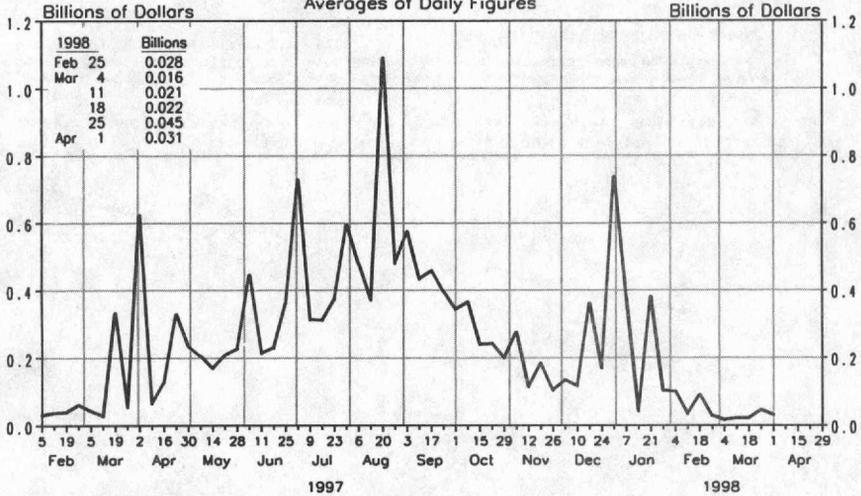
Averages of Daily Figures
Seasonally Adjusted



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Total Borrowings

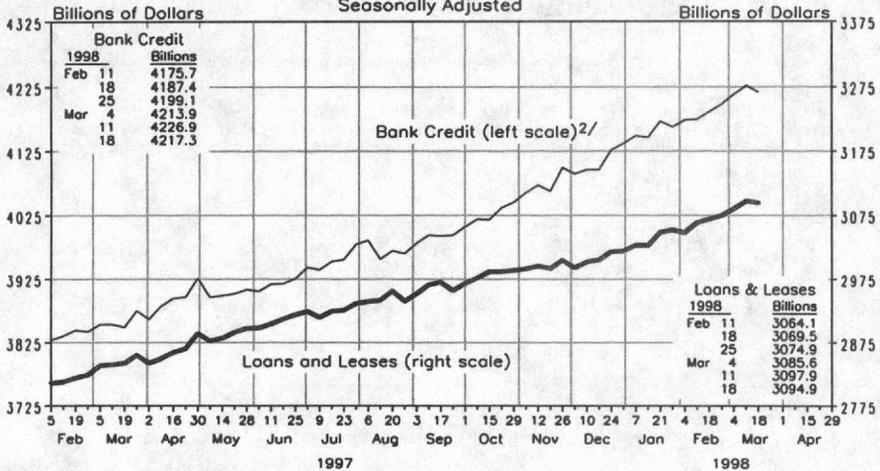
From Federal Reserve Banks
Averages of Daily Figures



Borrowings include seasonal, adjustment and extended credit.

Bank Loans and Credit

All Commercial Banks in the United States^{1/}
Seasonally Adjusted



Current data appear in the Federal Reserve Board's H.8 release.

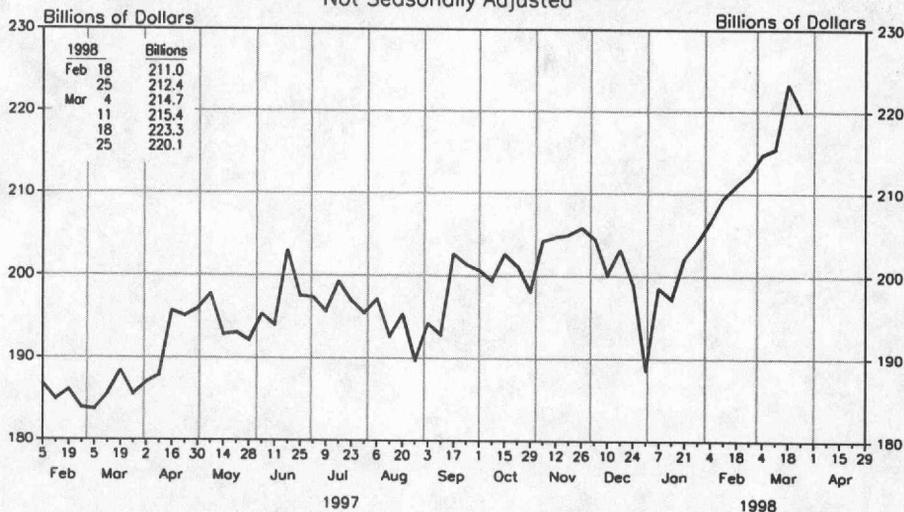
^{1/} Includes foreign-related institutions

^{2/} Includes loans and leases and securities

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Commercial Paper of Nonfinancial Companies

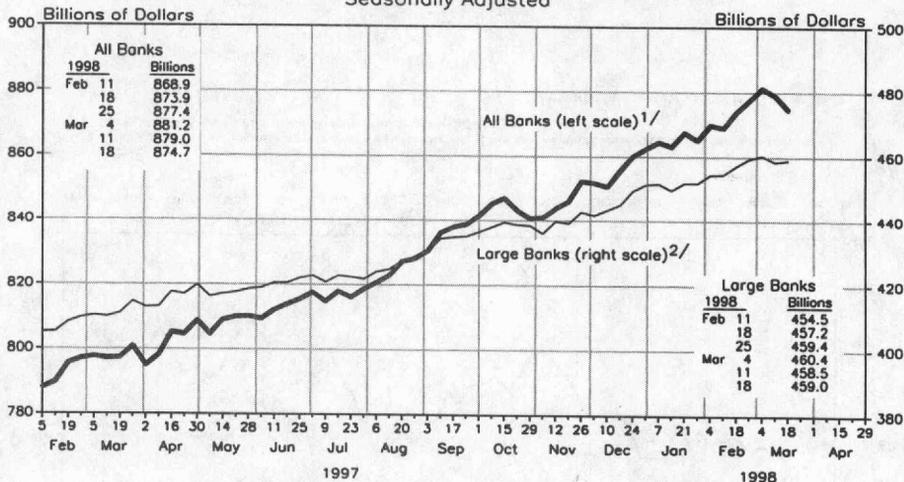
Not Seasonally Adjusted



Note: Beginning September 2, 1997, the value of commercial paper outstanding uses new source data. See the Federal Reserve Board's H.15 release for more information.

Commercial and Industrial Loans

Seasonally Adjusted



Current data appear in the Federal Reserve Board's H.8 release.

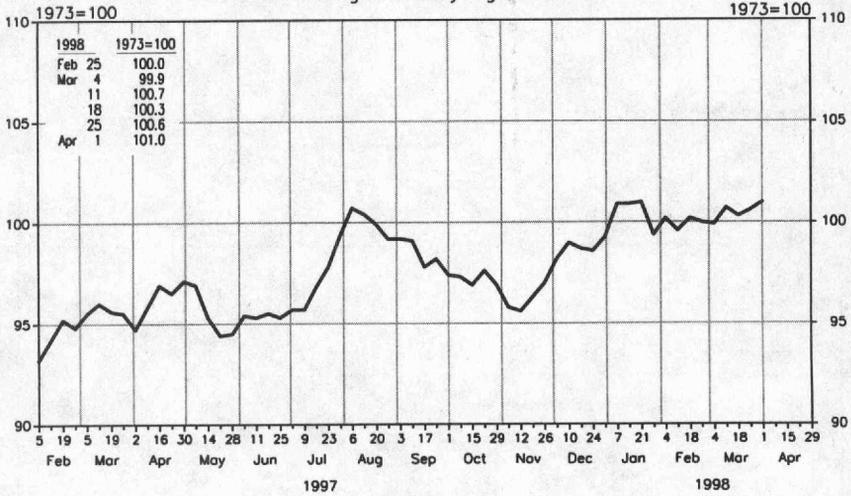
1/ Includes foreign-related institutions

2/ Weekly reporting, domestically chartered banks

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Dollar's Trade-Weighted Exchange Index

Averages of Daily Figures



Current data appear in the Federal Reserve Board'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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