U.S. Financial Data

March 14, 1991

STARTING THIS WEEK:

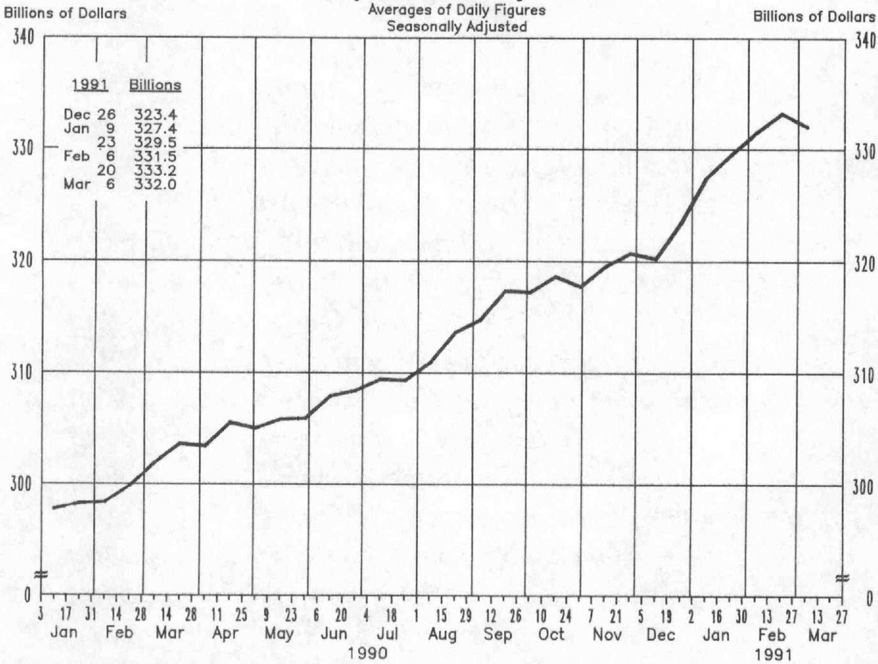
✔ U.S. Financial Data *offers more... more quantity and higher quality! Data are displayed more effectively in our charts and we've added five series: non-M1 components of M2, savings, small time deposits, money market funds and money market deposit accounts.*

✔ *Information is presented in the following order:*

THE FEDERAL RESERVE BANK of ST. LOUIS

Adjusted Monetary Base

Averages of Daily Figures
Seasonally Adjusted



Latest data plotted reserve maintenance period ending: March 6, 1991

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

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending: 3/7/90	5/30/90	8/8/90	9/5/90	10/3/90	10/31/90	12/12/90	1/9/91
8/8/90	7.4							
9/5/90	9.0	10.5						
10/3/90	9.6	11.1	16.1					
10/31/90	8.9	9.8	11.8	8.6				
12/12/90	8.5	9.0	10.0	7.7	5.4			
1/9/91	9.7	10.6	12.1	10.6	9.8	12.3		
2/6/91	10.7	11.8	13.6	12.7	12.5	15.1	22.1	
3/6/91	10.5	11.5	12.9	12.1	11.8	13.6	17.4	15.3

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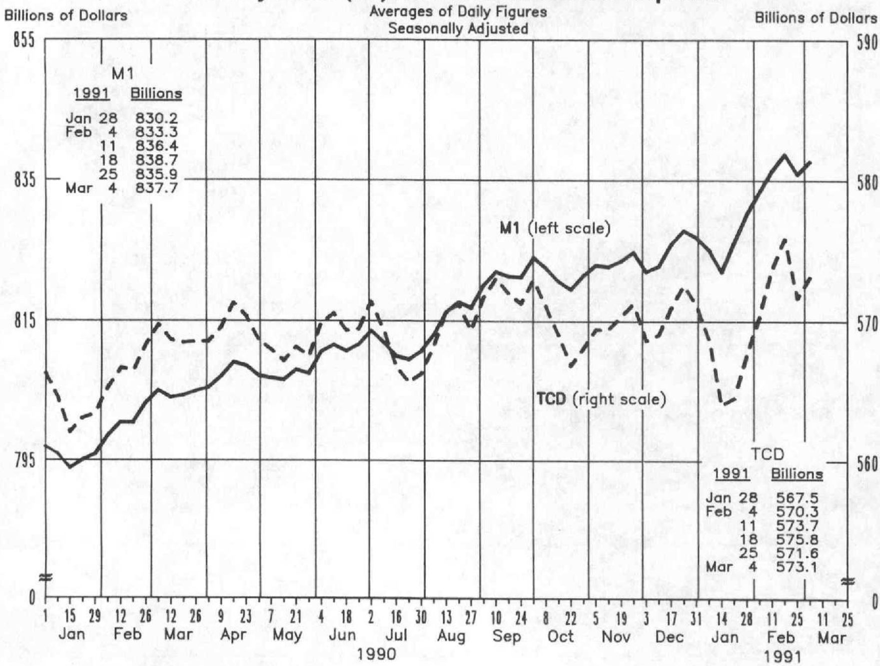
Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: March 4, 1991

Current data appear in the Federal Reserve Board's H.6 release.

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.

Money Stock (M1)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending: 3/5/90	6/4/90	8/6/90	9/3/90	10/1/90	11/5/90	12/3/90	1/7/91
8/6/90	2.5							
9/3/90	3.9	4.8						
10/1/90	4.3	5.4	9.5					
11/5/90	3.5	3.8	5.2	2.4				
12/3/90	3.5	3.8	4.8	2.7	0.8			
1/7/91	3.6	3.8	4.6	3.1	2.0	3.8		
2/4/91	3.5	3.7	4.3	3.0	2.1	3.4	3.3	
3/4/91	4.3	4.8	5.7	4.8	4.4	6.1	7.0	8.8

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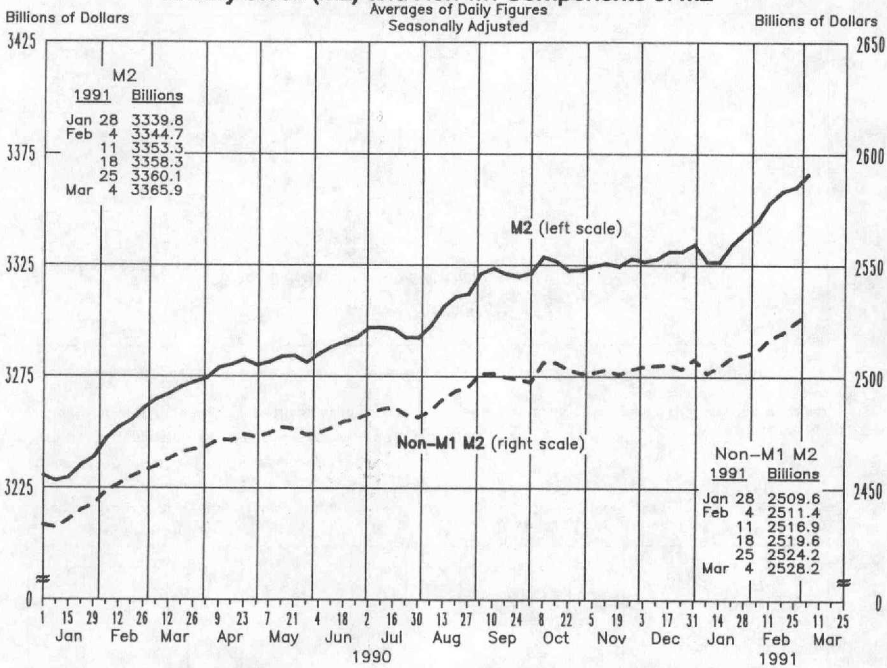
Money Stock (M2) and Non-M1 Components of M2



Latest data plotted week ending: March 4, 1991

Current data appear in the Federal Reserve Board's H.6 release.

M2 is the sum of M1, overnight RPs issued by all commercial banks, overnight Eurodollars 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:

To the average of four weeks ending:	3/5/90	6/4/90	8/6/90	9/3/90	10/1/90	11/5/90	12/3/90	1/7/91
8/6/90	2.7							
9/3/90	3.4	3.6						
10/1/90	3.4	3.6	5.4					
11/5/90	3.0	2.9	3.6	2.0				
12/3/90	2.8	2.6	2.9	1.6	0.8			
1/7/91	2.6	2.4	2.6	1.6	1.1	1.2		
2/4/91	2.6	2.4	2.5	1.7	1.3	1.5	1.8	
3/4/91	3.1	3.1	3.4	2.9	2.7	3.3	4.1	5.7

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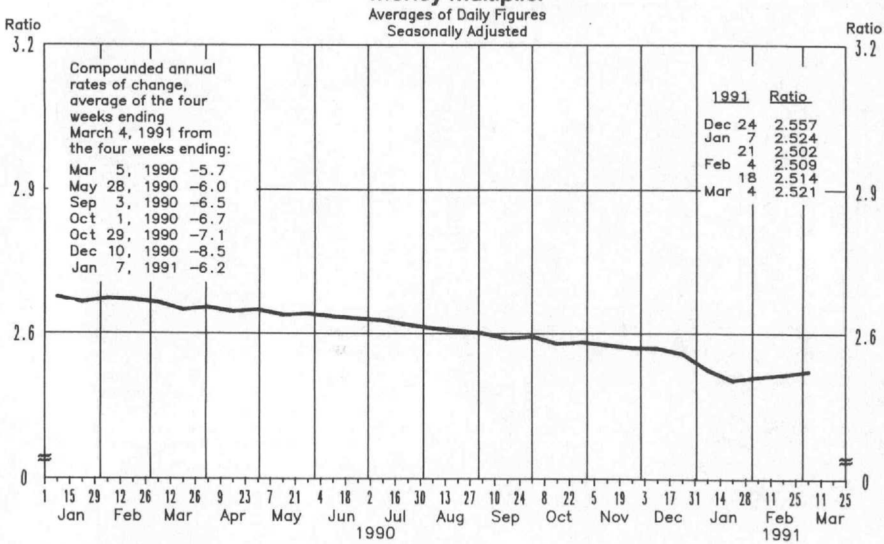
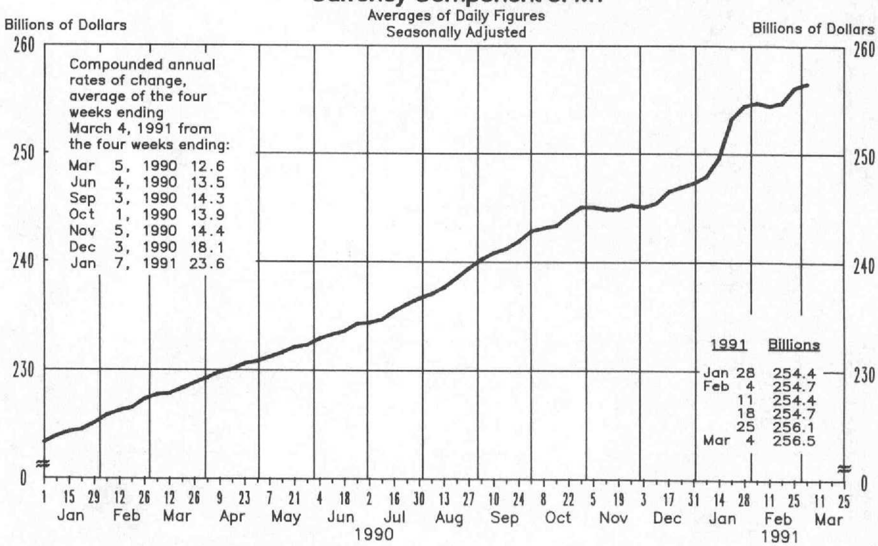
Money Multiplier 1/



Latest data plotted two weeks ending: March 4, 1991

Currency Component of M1 2/



Latest data plotted week ending: March 4, 1991

1/ Ratio of M1 to adjusted monetary base

2/ Current data appear in the Federal Reserve Board's H.6 release.

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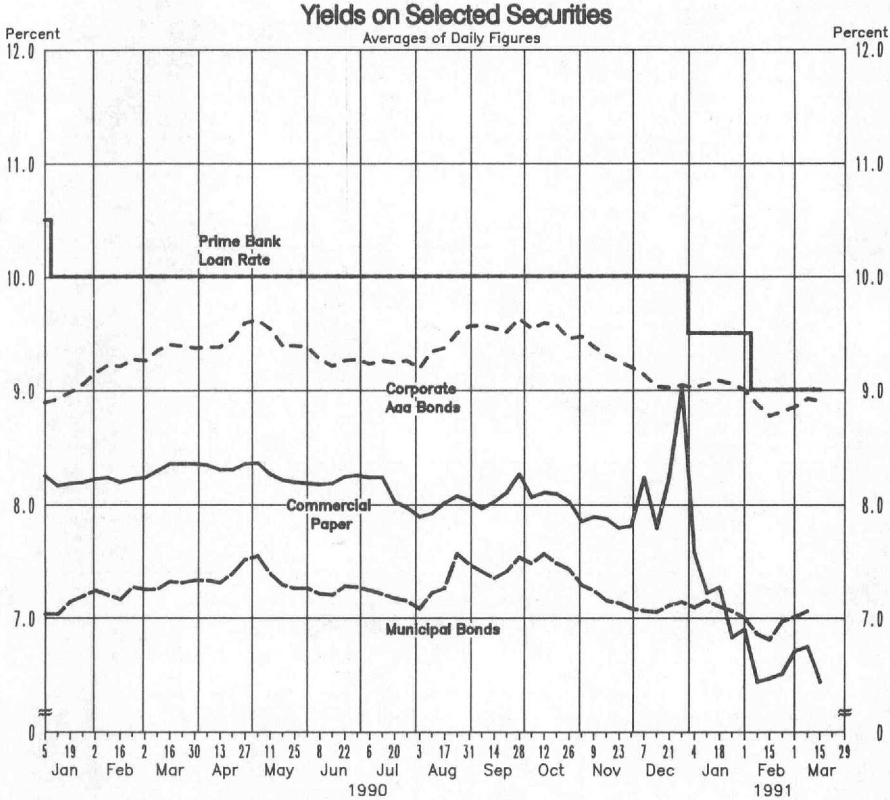

Latest data plotted are averages of rates available for the week ending: March 15, 1991.

1991	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Dec 21	7.79	8.23	7.60	9.02	10.44	7.11
28	8.13	9.01	7.95	9.04	10.47	7.14
Jan 4	7.35	7.57	7.08	9.02	10.38	7.09
11	7.30	7.22	7.05	9.05	10.51	7.15
18	7.33	7.27	7.13	9.08	10.51	7.10
25	6.94	6.83	6.76	9.05	10.44	7.06
Feb 1	6.84	6.90	6.67	9.00	10.34	7.00
8	6.45	6.44	6.28	8.87	10.13	6.86
15	6.44	6.47	6.30	8.77	10.00	6.81
22	6.54	6.51	6.38	8.81	10.04	6.97
Mar 1	6.71	6.71	6.52	8.85	10.09	7.01
8	6.70	6.75	6.42	8.92	10.11	7.06
15 *	6.42	6.44	6.19	8.90	10.04	N.A.

Current data appear in the Federal Reserve Board's 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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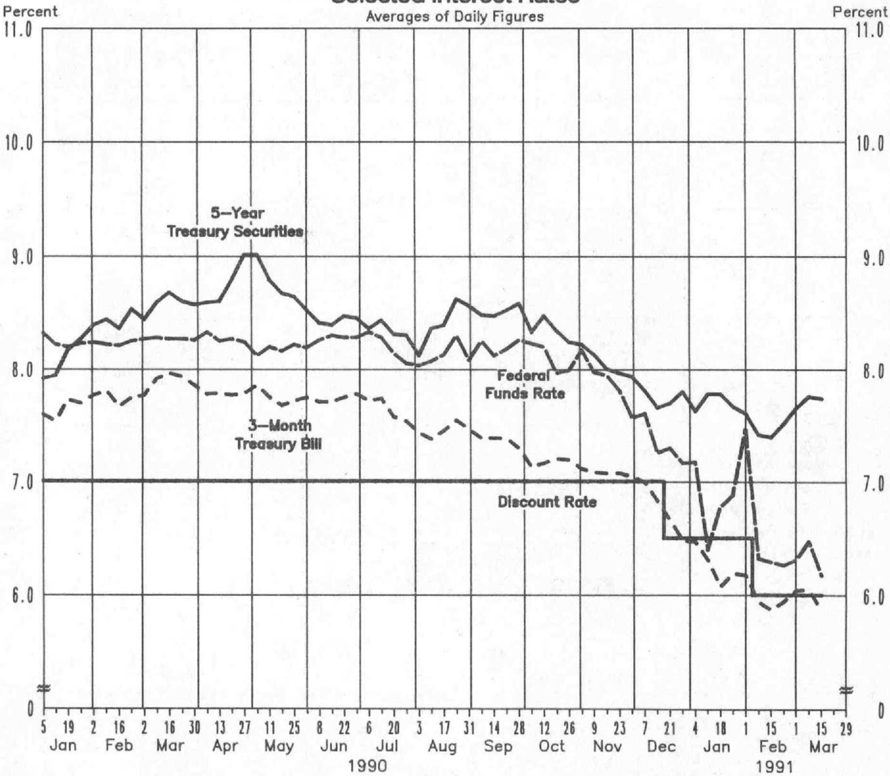
Selected Interest Rates

Averages of Daily Figures



Latest data plotted are averages of rates available for the week ending: March 15, 1991.

1991	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
Dec 21	7.29	6.66	6.77	6.53	7.69	8.25
28	7.16	6.48	6.57	6.51	7.79	8.35
Jan 4	7.17	6.47	6.48	6.37	7.62	8.21
11	6.40	6.31	6.51	6.30	7.77	8.41
18	6.77	6.07	6.21	6.22	7.77	8.35
25	6.88	6.19	6.21	6.19	7.66	8.25
Feb 1	7.46	6.17	6.28	6.13	7.60	8.22
8	6.32	5.94	5.94	5.87	7.41	8.05
15	6.29	5.87	5.85	5.84	7.39	8.02
22	6.26	5.94	5.91	5.93	7.51	8.10
Mar 1	6.31	6.04	6.01	6.02	7.65	8.23
8	6.47	6.05	6.06	6.09	7.75	8.35
15 *	6.17	5.86	5.91	5.96	7.73	8.31

Current data appear in the Federal Reserve Board's 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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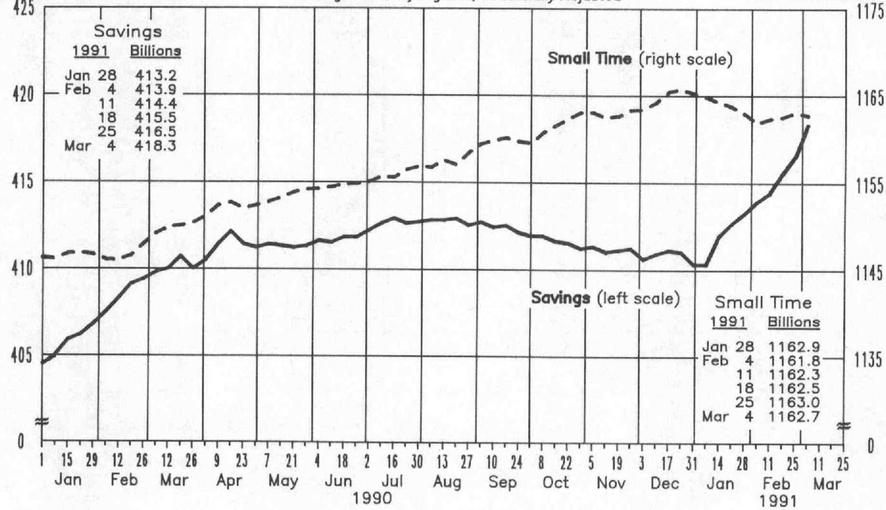
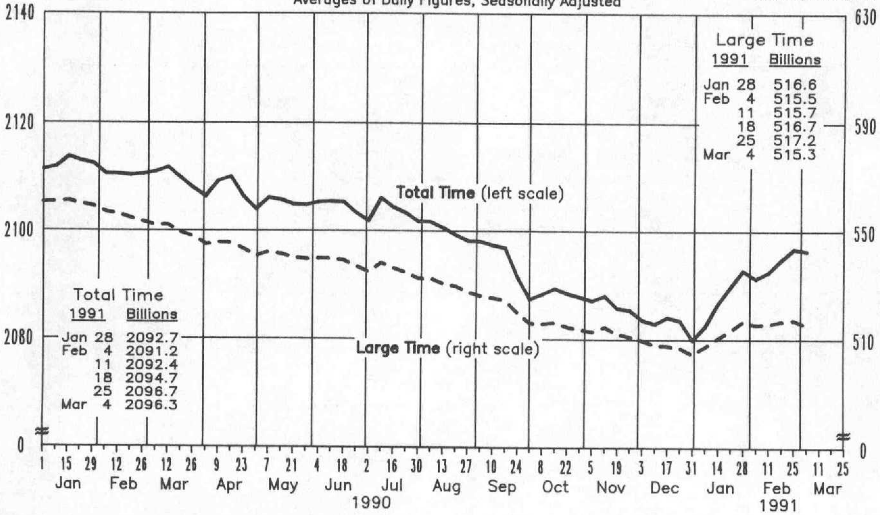
Savings and Small Time Deposits

All Depository Institutions
Averages of Daily Figures, Seasonally Adjusted



Total and Large Time Deposits 1/

All Depository Institutions
Averages of Daily Figures, Seasonally Adjusted



Latest data plotted week ending: March 4, 1991

1/ Total time is the sum of savings deposits, and small and large time deposits; where large time deposits are those issued in denominations of $100,000 or more.

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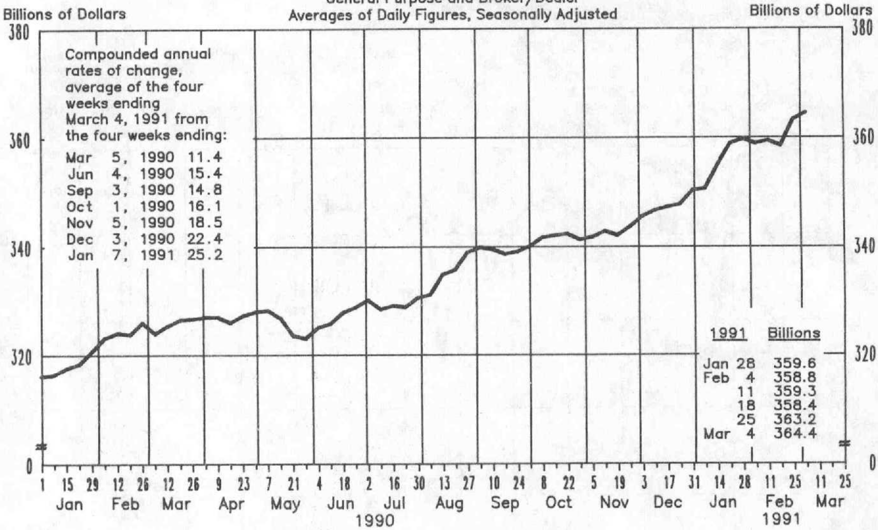
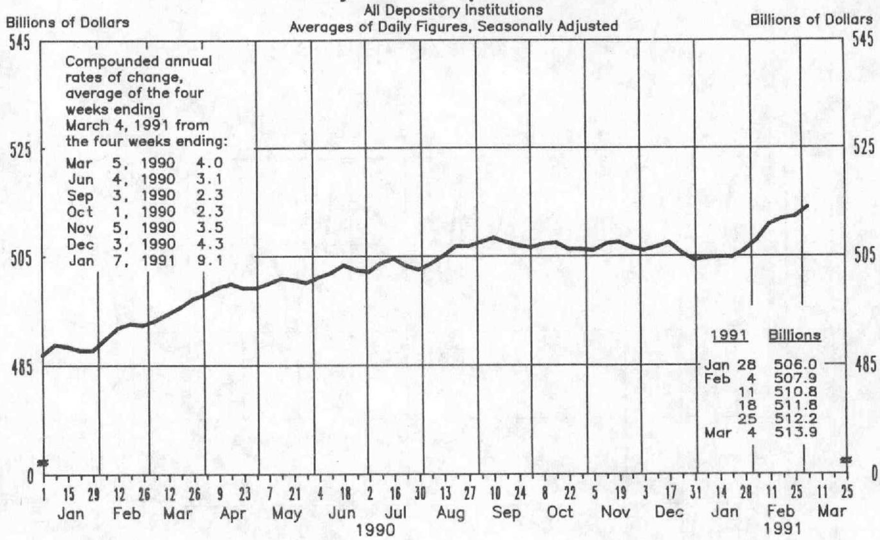
Money Market Funds

General Purpose and Broker/Dealer
Averages of Daily Figures, Seasonally Adjusted



Money Market Deposit Accounts

All Depository Institutions
Averages of Daily Figures, Seasonally Adjusted



Latest data plotted week ending: March 4, 1991

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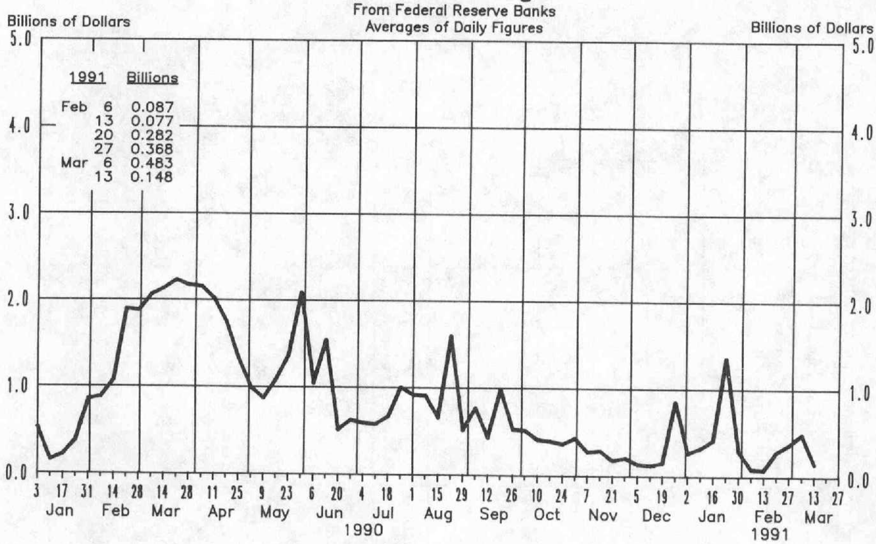
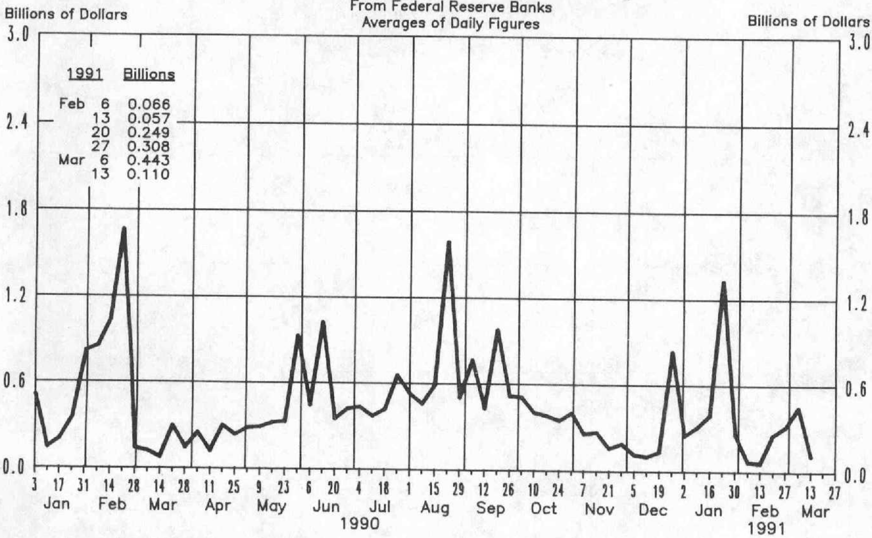
Total Borrowings

From Federal Reserve Banks
Averages of Daily Figures



Adjustment + Seasonal Borrowings

From Federal Reserve Banks
Averages of Daily Figures



Latest data plotted week ending: March 13, 1991

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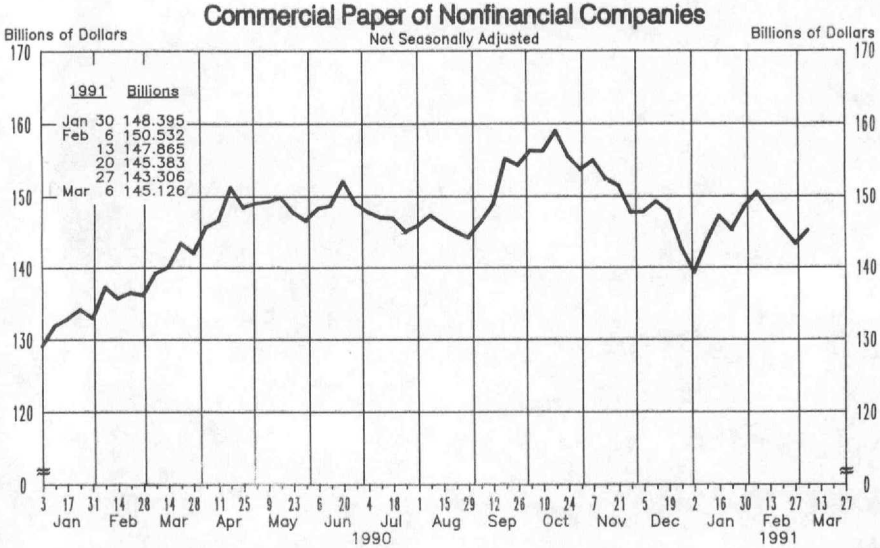
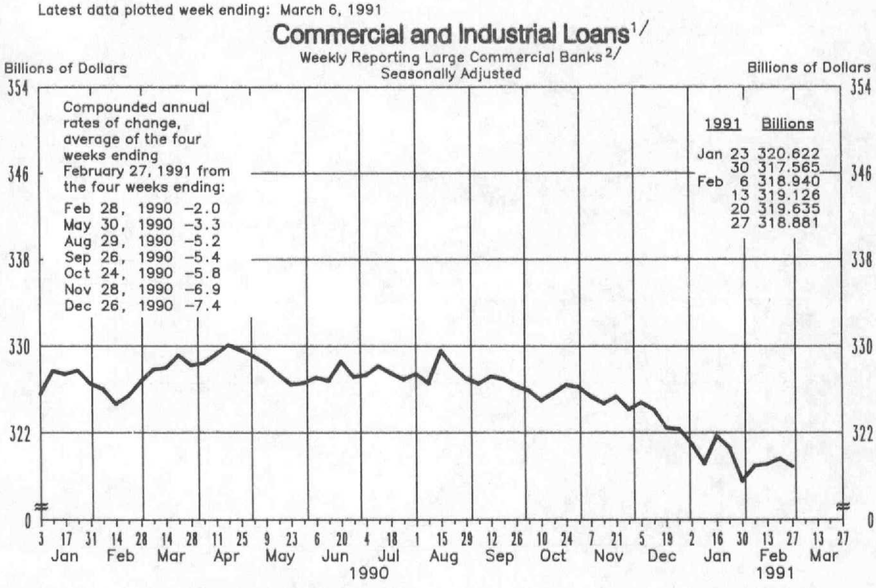


Latest data plotted week ending: March 6, 1991



Latest data plotted week ending: February 27, 1991

1/ Commercial and industrial loans include banker's acceptances and commercial paper.

2/ Banks with domestic assets greater than $1.4 billion

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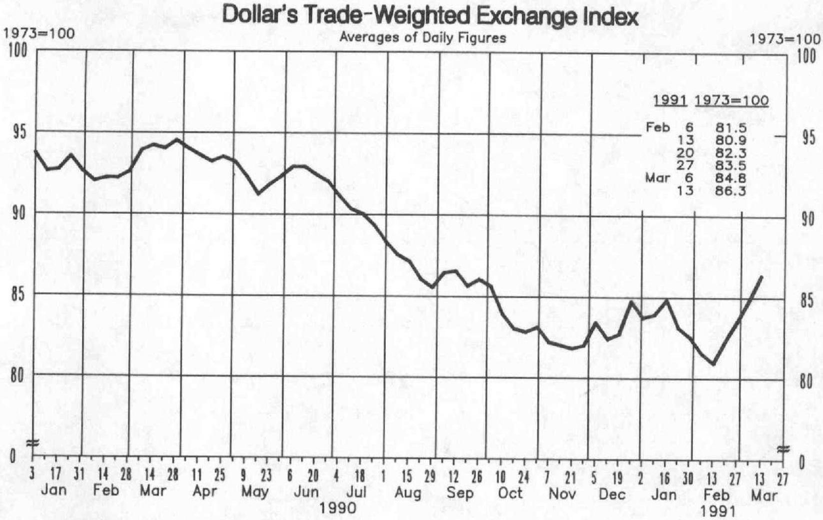

Latest data plotted week ending: March 13, 1991

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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