

# U.S. Financial Data

MAY 13 1991

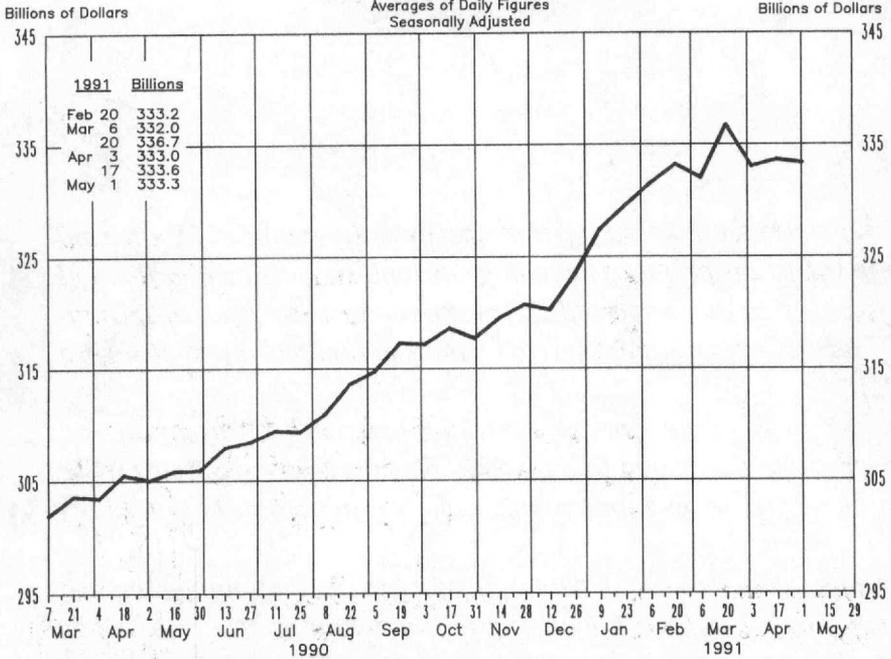
May 9, 1991

## THE WEEK'S HIGHLIGHTS:

- ✓ *The civilian unemployment rate in April was 6.6 percent, down slightly from the 6.8 percent rate in March, but well above the 5.3 percent rate in June of last year.*
- ✓ *Nonfarm payroll employment declined at a 1.4 percent annual rate in April, after falling at rates of 3.1 percent and 2.6 percent, respectively, in February and March. Since June 1990, there has been a cumulative loss of 1,667,000 jobs.*
- ✓ *Consumer credit fell at a 1.5 percent annual rate in March, following a revised 0.3 percent rate of decline in February. Since December, credit has fallen at a 1.8 percent annual rate.*
- ✓ *Business sector output per hour of all persons rose in the first quarter at a 0.7 percent annual rate, after declining at a rate of 1.1 percent in the previous quarter. Since the first quarter of 1990, this measure of productivity has risen at a 0.3 percent annual rate.*



## Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: May 1, 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.

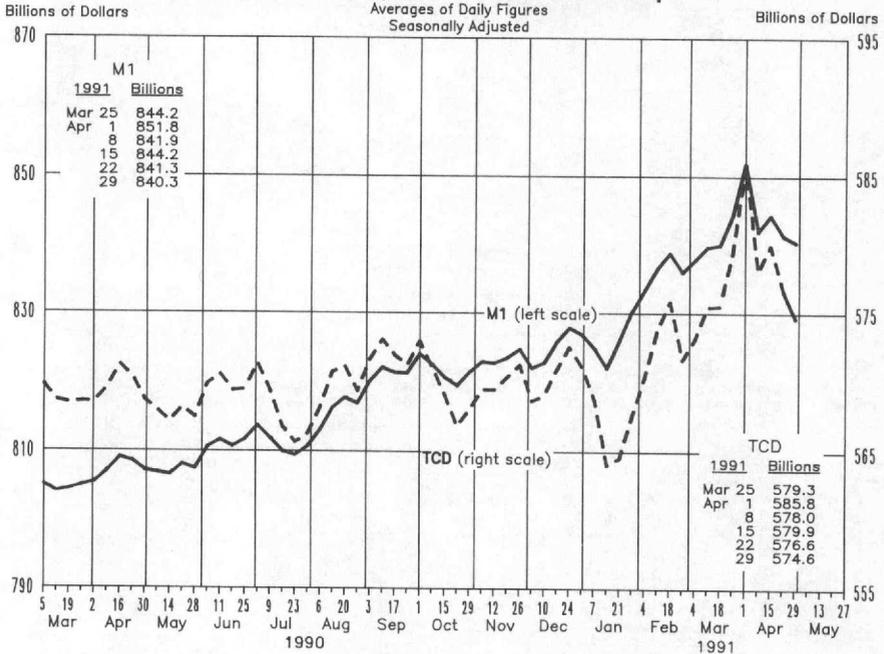
Recent data are preliminary.

### Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	5/2/90	7/25/90	10/3/90	10/31/90	11/28/90	12/26/90	2/6/91	3/6/91
10/3/90	9.5							
10/31/90	8.6	11.0						
11/28/90	8.6	10.3	5.9					
12/26/90	8.4	9.7	8.3	7.6				
2/6/91	10.9	13.0	12.5	15.1	18.1			
3/6/91	10.7	12.5	11.8	13.6	15.3	18.7		
4/3/91	10.5	12.1	11.4	12.9	13.9	16.0	9.0	
5/1/91	9.2	10.2	9.0	9.8	10.2	10.9	4.0	1.8

Prepared by Federal Reserve Bank of St. Louis

## Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: April 29, 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.

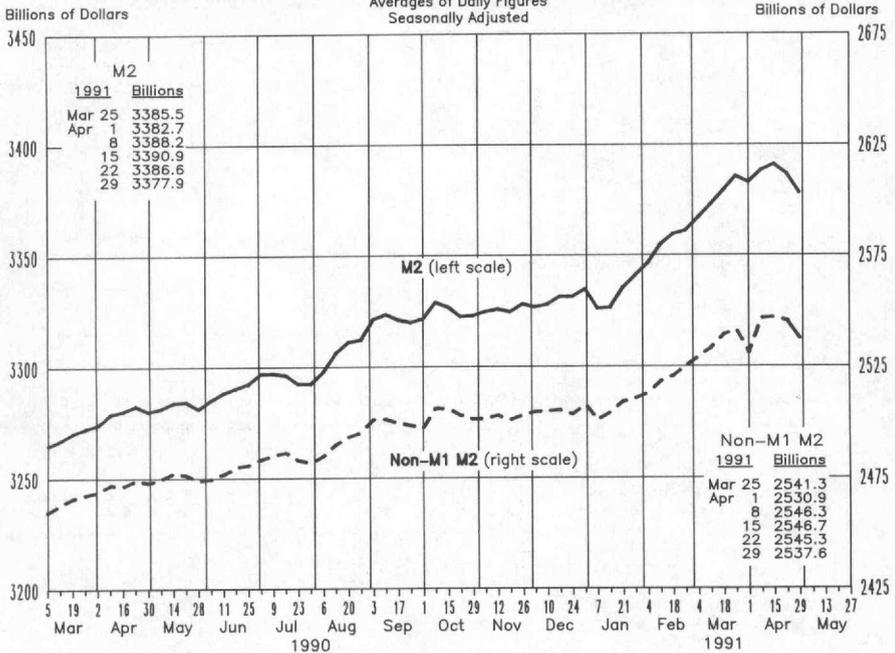
### Money Stock (M1)

Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:	4/30/90	7/30/90	10/1/90	10/29/90	11/26/90	12/31/90	1/28/91	3/4/91
10/1/90	4.2							
10/29/90	3.3	5.3						
11/26/90	3.4	5.0	1.1					
12/31/90	3.3	4.5	1.8	3.4				
1/28/91	3.0	3.8	1.4	2.4	1.6			
3/4/91	4.3	5.6	4.4	5.8	6.3	8.2		
4/1/91	4.8	6.2	5.4	6.7	7.3	9.1	13.3	
4/29/91	4.2	5.2	4.2	5.2	5.4	6.1	8.0	3.7

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



Latest data plotted week ending: April 29, 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.

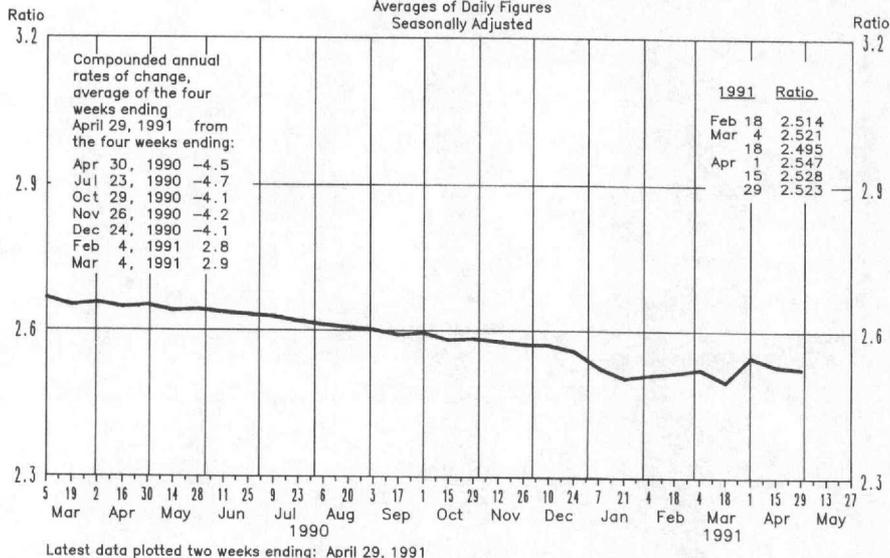
### Money Stock (M2)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:							
	4/30/90	7/30/90	10/1/90	10/29/90	11/26/90	12/31/90	1/28/91	3/4/91
10/1/90	3.0							
10/29/90	2.7	3.8						
11/26/90	2.4	2.9	0.8					
12/31/90	2.3	2.7	1.2	1.1				
1/28/91	2.1	2.3	1.0	0.8	1.1			
3/4/91	2.9	3.4	2.8	3.1	3.9	5.2		
4/1/91	3.3	3.9	3.6	3.9	4.8	6.0	8.6	
4/29/91	3.2	3.7	3.4	3.7	4.3	5.1	6.6	5.1

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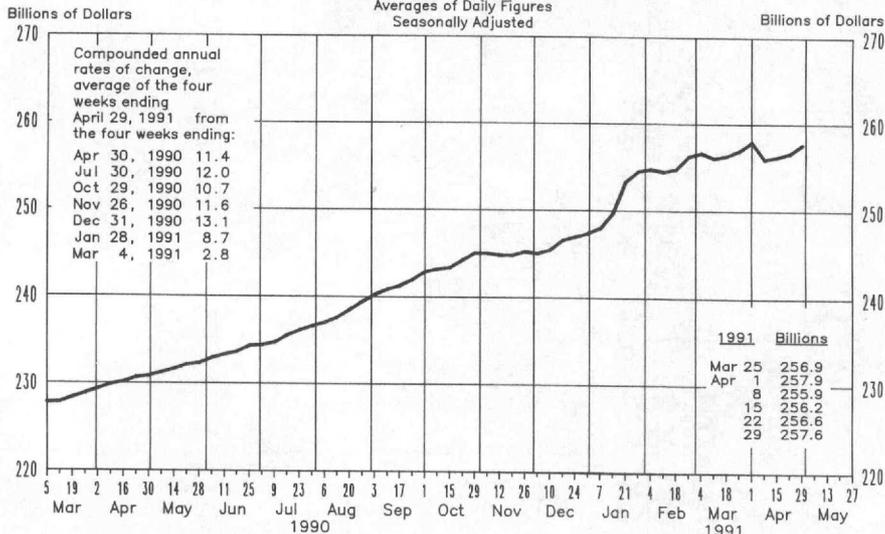
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



## Currency Component of M1<sup>2/</sup>

Averages of Daily Figures  
Seasonally Adjusted



Latest data plotted week ending: April 29, 1991

1/ Ratio of M1 to adjusted monetary base

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

Prepared by Federal Reserve Bank of St. Louis

## Yields on Selected Securities



Latest data plotted are averages of rates available for the week ending: May 10, 1991

1991	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Feb 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	6.35	6.38	6.14	8.91	10.05	7.06
22	6.35	6.35	6.19	8.97	10.13	7.13
29	6.31	6.36	6.14	8.92	10.06	7.14
Apr 5	6.18	6.25	6.02	8.86	9.98	7.06
12	6.00	5.99	5.88	8.87	9.96	7.02
19	6.00	6.03	5.89	8.81	9.93	6.98
26	6.08	6.07	5.92	8.89	9.93	7.01
May 3	5.91	5.93	5.75	8.83	9.83	6.95
10 *	5.90	5.92	5.75	8.82	9.83	N.A.

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

\* Averages of rates available

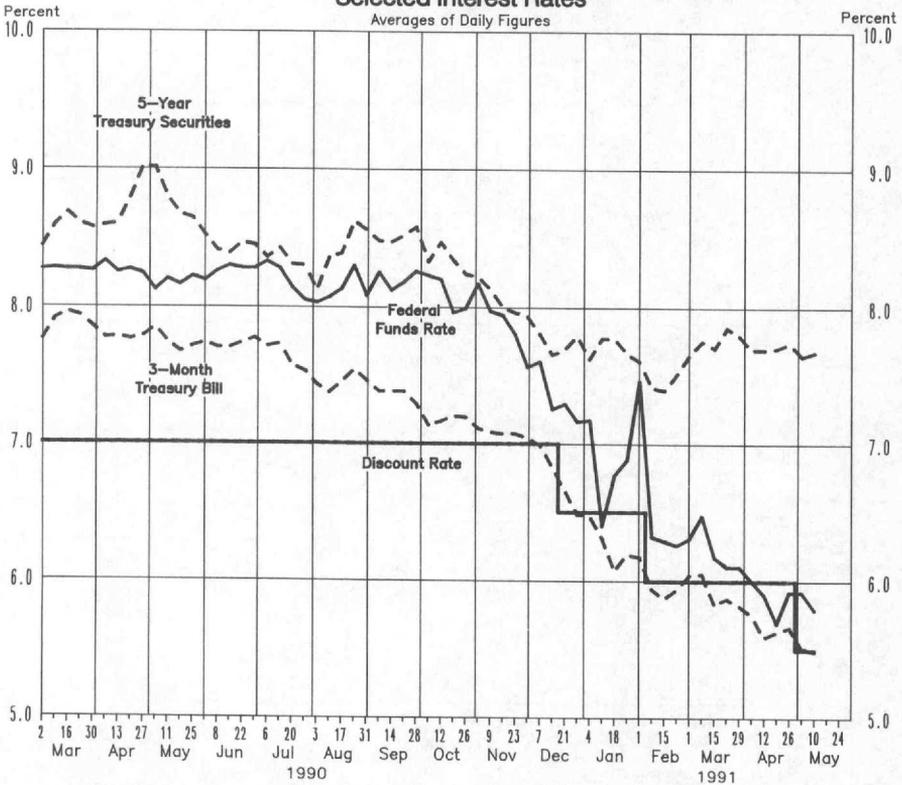
\*\* Bond Buyer's Average Index of 20 municipal bonds, Thursday data

N.A. - Not Available

Prepared by Federal Reserve Bank of St. Louis

## Selected Interest Rates

Averages of Daily Figures



Latest data plotted are averages of rates available for the week ending: May 10, 1991

1991	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
Feb 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	5.83	5.91	5.94	7.70	8.31
22	6.10	5.87	5.82	6.01	7.85	8.43
29	6.10	5.82	5.84	5.94	7.79	8.35
Apr 5	6.00	5.75	5.79	5.87	7.69	8.27
12	5.90	5.59	5.68	5.84	7.69	8.27
19	5.69	5.63	5.67	5.87	7.70	8.20
26	5.92	5.66	5.79	5.86	7.74	8.30
May 3	5.92	5.51	5.68	5.73	7.64	8.23
10 *	5.79	5.49	5.61	5.77	7.67	8.27

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.

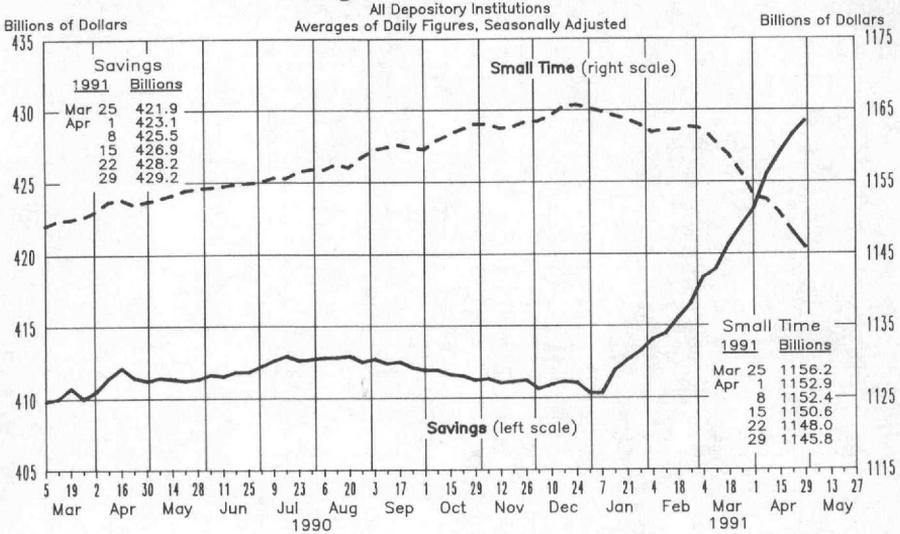
\* Averages of rates available

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

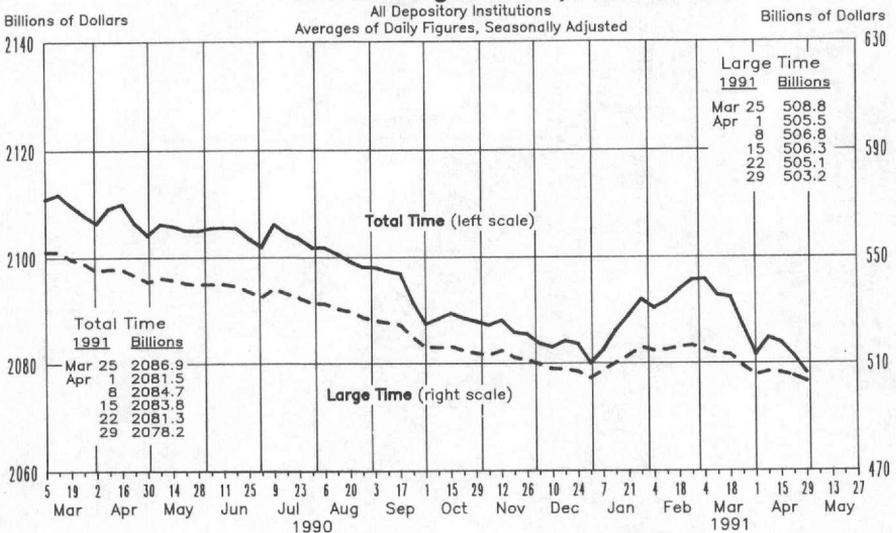
\*\*\* Auction average (discount)

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## Savings and Small Time Deposits



## Total and Large Time Deposits<sup>1/</sup>



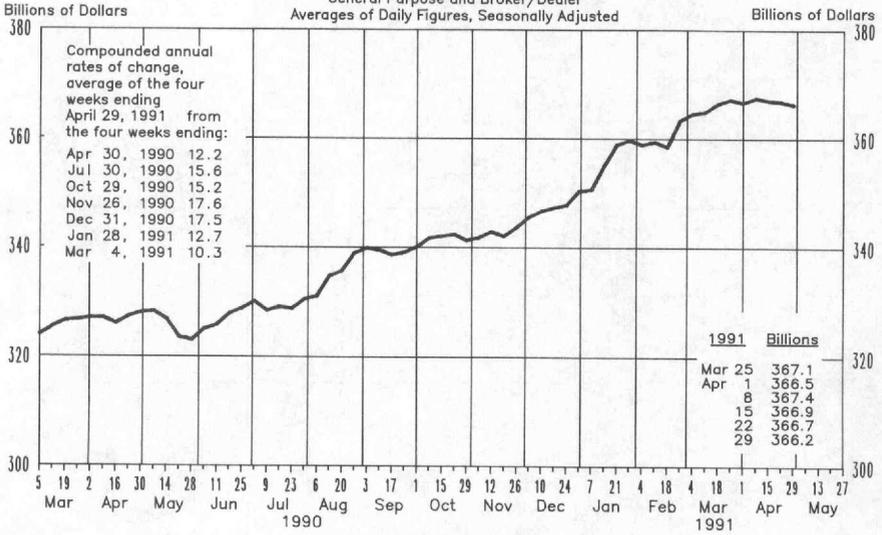
Latest data plotted week ending: April 29, 1991

<sup>1/</sup> 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.

Prepared by Federal Reserve Bank of St. Louis

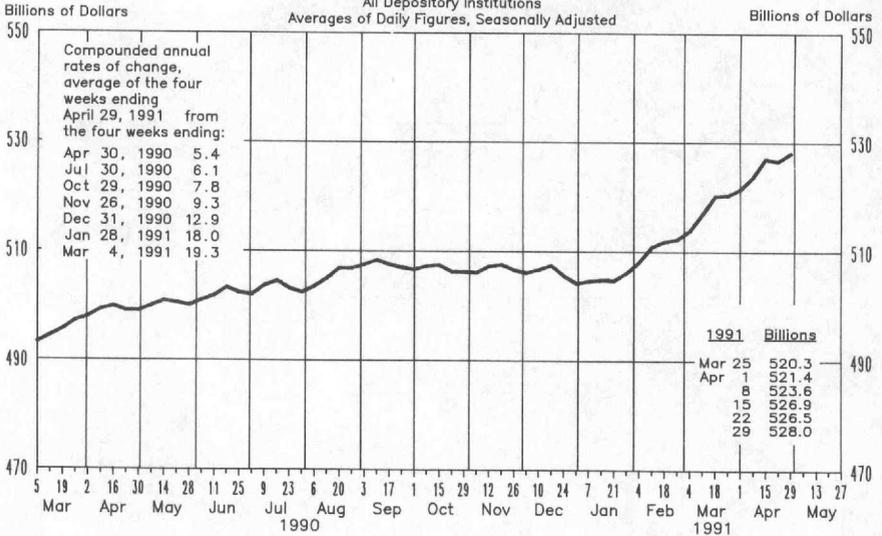
## Money Market Funds

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



## Money Market Deposit Accounts

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted

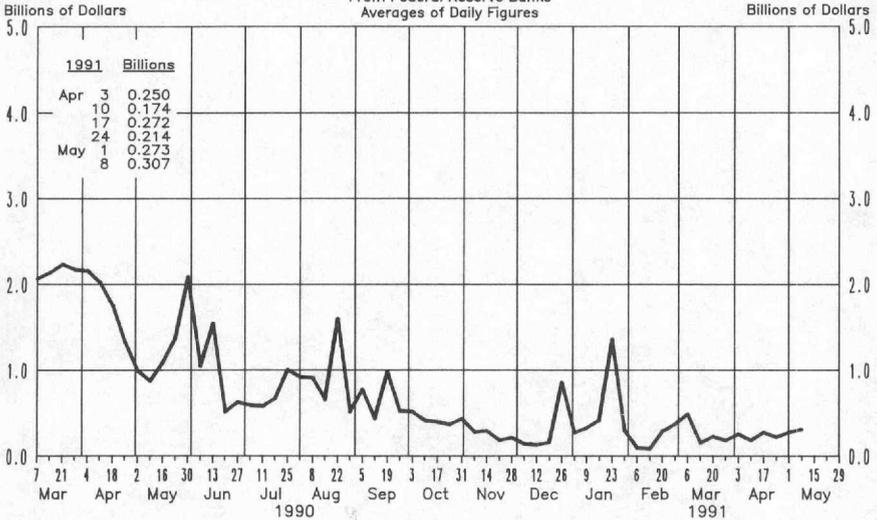


Latest data plotted week ending: April 29, 1991

Prepared by Federal Reserve Bank of St. Louis

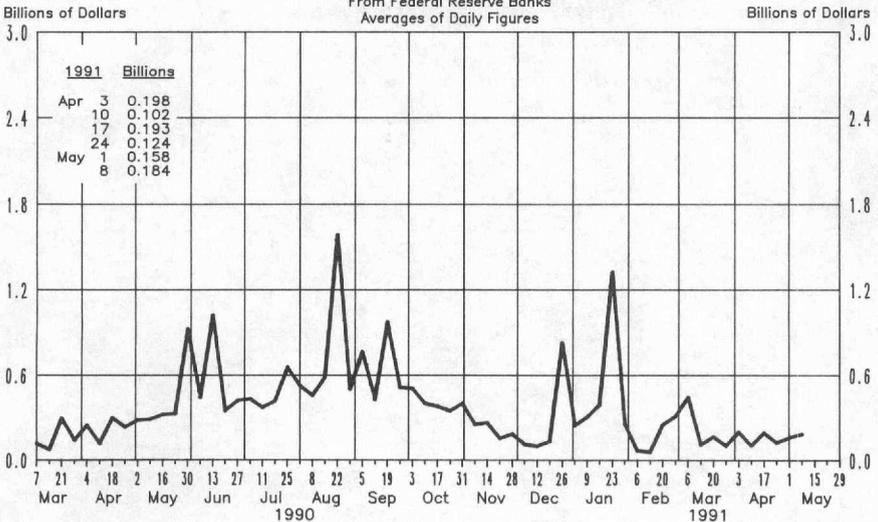
### Total Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



### Adjustment + Seasonal Borrowings

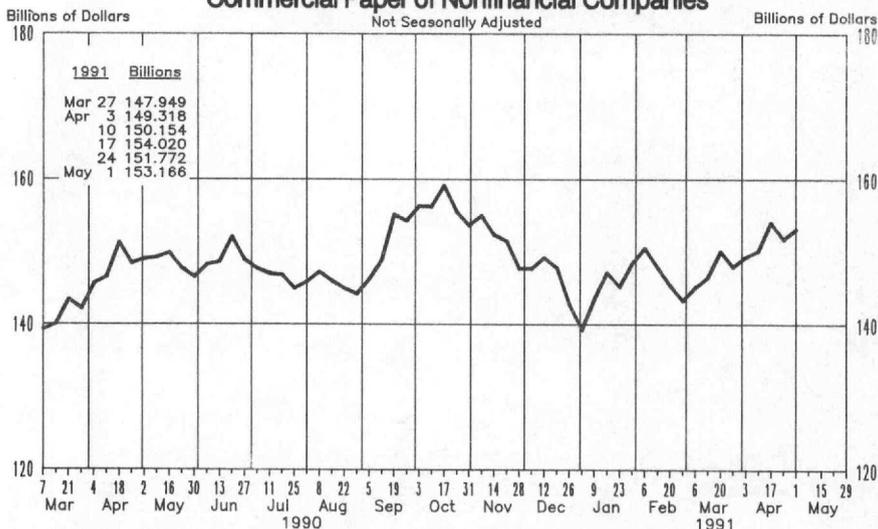
From Federal Reserve Banks  
Averages of Daily Figures



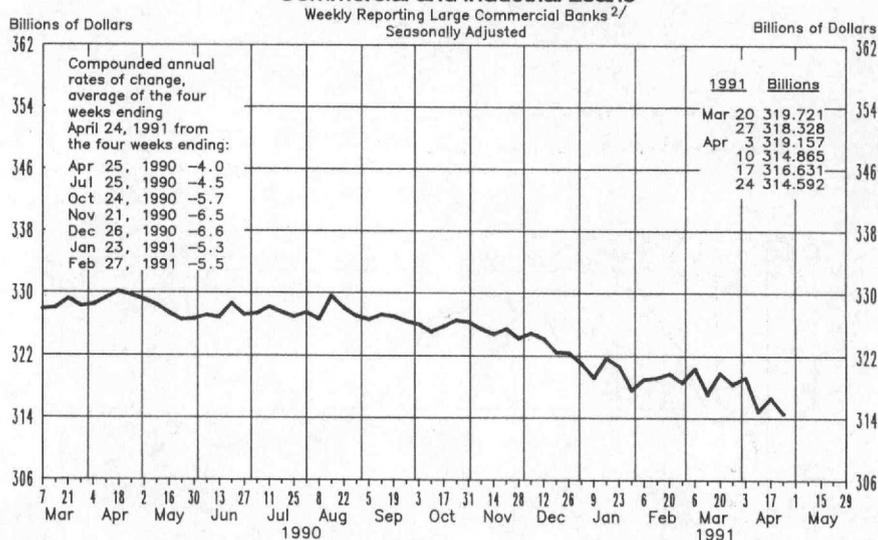
Latest data plotted week ending: May 8, 1991

Prepared by Federal Reserve Bank of St. Louis

## Commercial Paper of Nonfinancial Companies



## Commercial and Industrial Loans<sup>1/</sup>

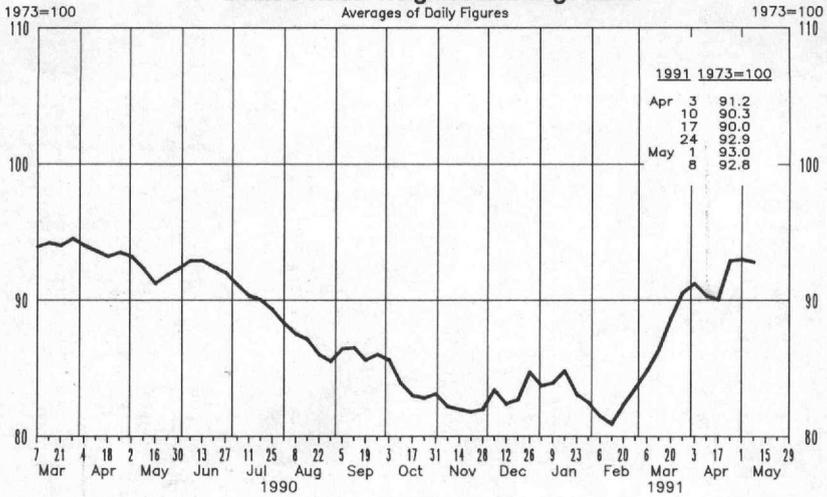


<sup>1/</sup> Commercial and industrial loans include banker's acceptances and commercial paper.

<sup>2/</sup> Banks with domestic assets greater than \$1.4 billion

Prepared by Federal Reserve Bank of St. Louis

# Dollar's Trade-Weighted Exchange Index



Latest data plotted week ending: May 8, 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.

Prepared by Federal Reserve Bank of St. Louis

#09 LIBRARY