

# U.S. Financial Data

JUN 03 1991

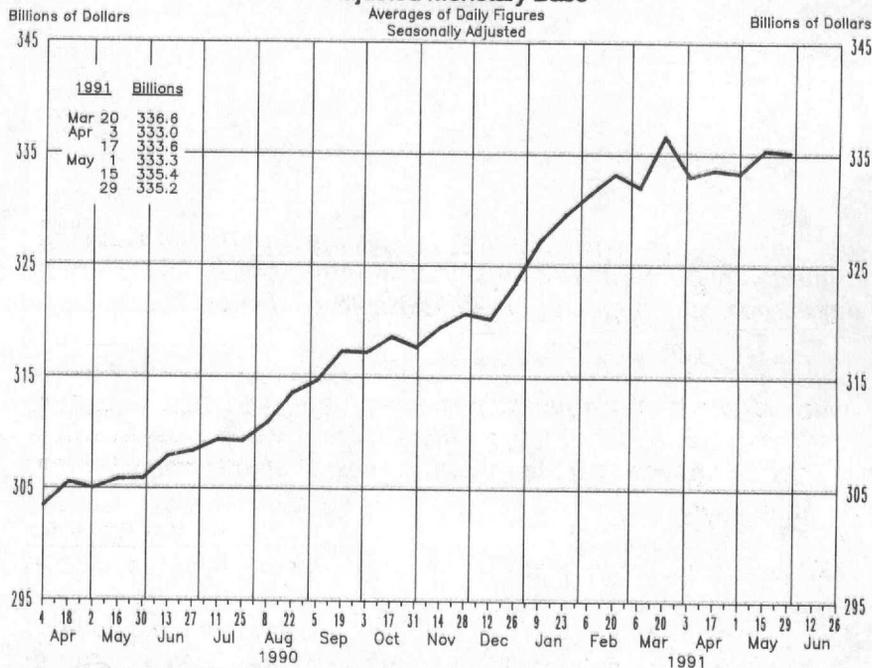
May 30, 1991

## THE WEEK'S HIGHLIGHTS:

- ✓ *The Conference Board's consumer confidence index (1985 = 100) for May was 74.2, marking its second consecutive monthly decline. The index registered 79.4 in April.*
- ✓ *Sales of new single-family homes rose 1.2 percent in April to a seasonally adjusted annual rate of 500,000 units. Through the first four months of 1991, sales were 17 percent below those for the same period last year.*
- ✓ *Personal income rose 0.1 percent in April, its third consecutive monthly increase.*
- ✓ *The U.S. merchandise trade deficit in the first quarter of 1991 was \$18.4 billion, down sharply from \$27.7 billion (revised) in the fourth quarter of 1990. This was the smallest trade deficit since the second quarter of 1983.*
- ✓ *Corporate profits from current production fell 0.3 percent in the first quarter of 1991, following declines of 1.9 and 3.9 percent in the third and fourth quarters of 1990.*



## Adjusted Monetary Base



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.

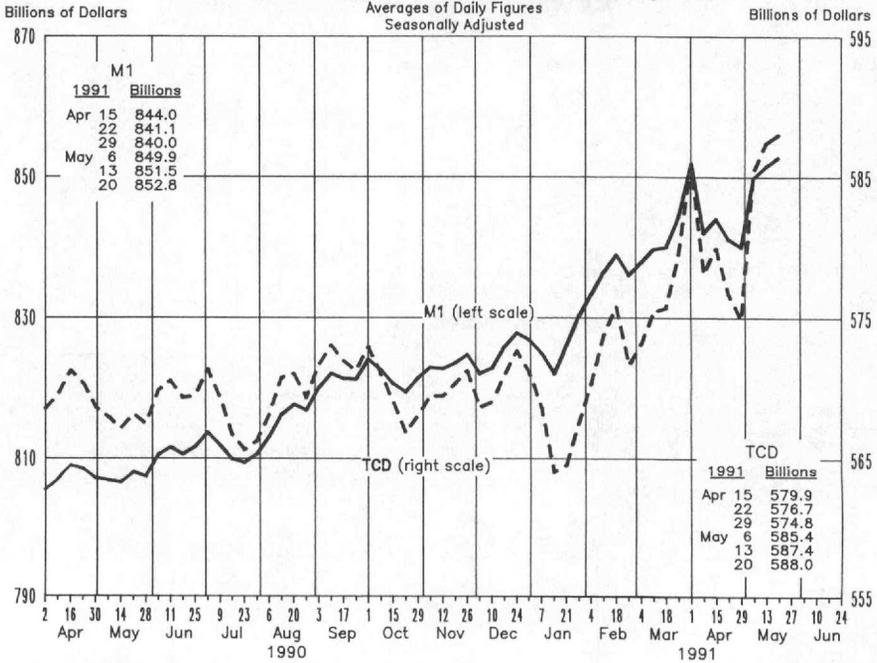
Recent data are preliminary.

## Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	5/30/90	8/22/90	10/31/90	11/28/90	12/26/90	1/23/91	3/6/91	4/3/91	
10/31/90	9.8								
11/28/90	9.5	9.6							
12/26/90	9.2	9.0	7.6						
1/23/91	11.5	12.6	14.7	18.1					
3/6/91	11.5	12.4	13.6	15.3	18.7				
4/3/91	11.3	12.0	12.8	13.8	15.8	10.6			
5/1/91	9.8	10.0	9.8	10.2	10.9	5.9	1.8		
5/29/91	9.6	9.7	9.5	9.7	10.2	6.2	3.6	1.0	

Prepared by Federal Reserve Bank of St. Louis

## Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: May 20, 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.

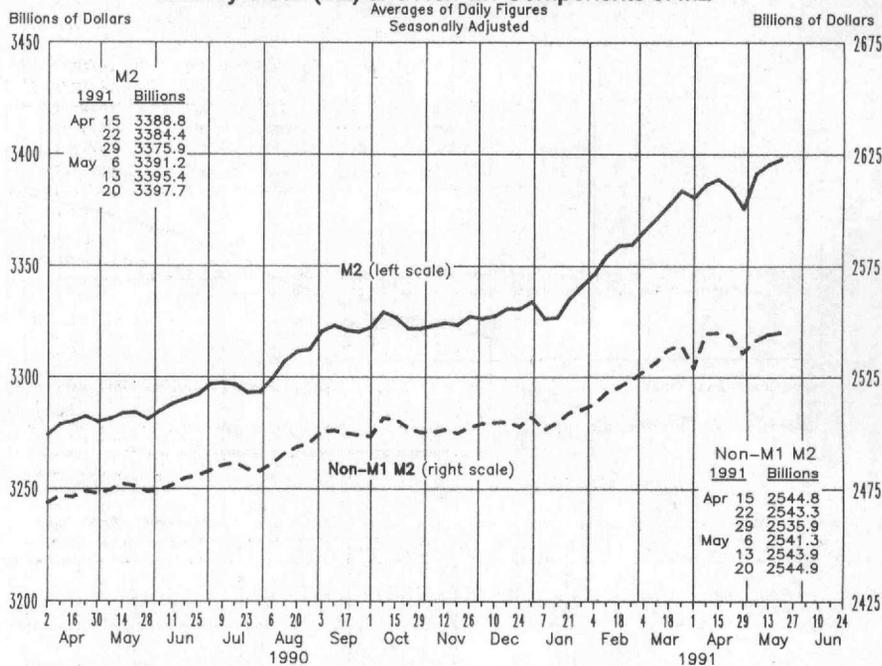
### Money Stock (M1)

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

	5/21/90	8/20/90	10/22/90	11/19/90	12/17/90	1/21/91	2/18/91	3/18/91
10/22/90	4.3							
11/19/90	3.9	4.1						
12/17/90	3.6	3.6	1.8					
1/21/91	3.3	3.1	1.6	1.6				
2/18/91	4.6	5.0	5.0	6.0	7.9			
3/18/91	4.7	5.2	5.1	6.0	7.3	11.1		
4/22/91	5.1	5.6	5.7	6.5	7.5	10.0	7.2	
5/20/91	5.1	5.6	5.8	6.4	7.3	9.1	6.8	7.2

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



Latest data plotted week ending: May 20, 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.

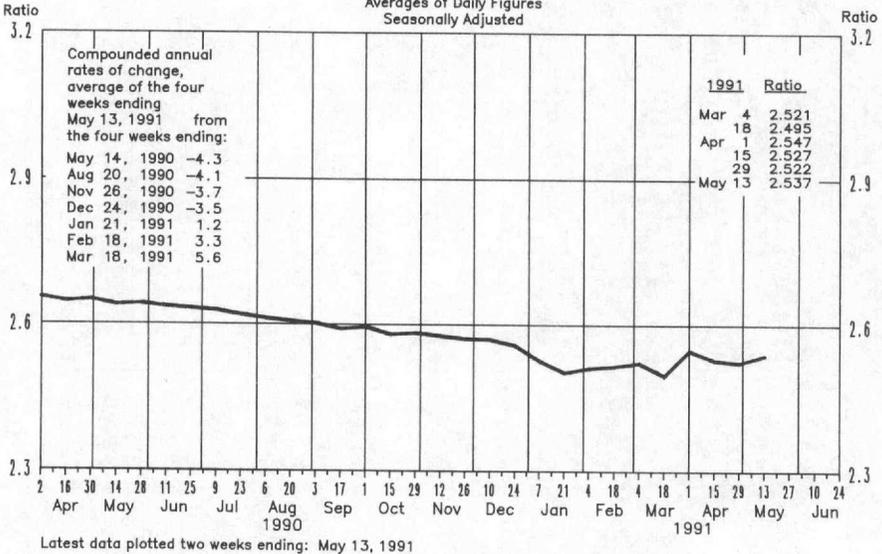
### Money Stock (M2)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:								
	5/21/90	8/20/90	10/22/90	11/19/90	12/17/90	1/21/91	2/18/91	3/18/91	
10/22/90		3.1							
11/19/90		2.5	2.5						
12/17/90		2.4	2.3	0.5					
1/21/91		2.2	2.0	0.7	1.3				
2/18/91		2.8	2.9	2.3	3.3	4.0			
3/18/91		3.2	3.5	3.3	4.2	5.0	7.7		
4/22/91		3.4	3.7	3.7	4.5	5.1	6.7	6.2	
5/20/91		3.3	3.5	3.4	4.1	4.5	5.6	4.9	3.8

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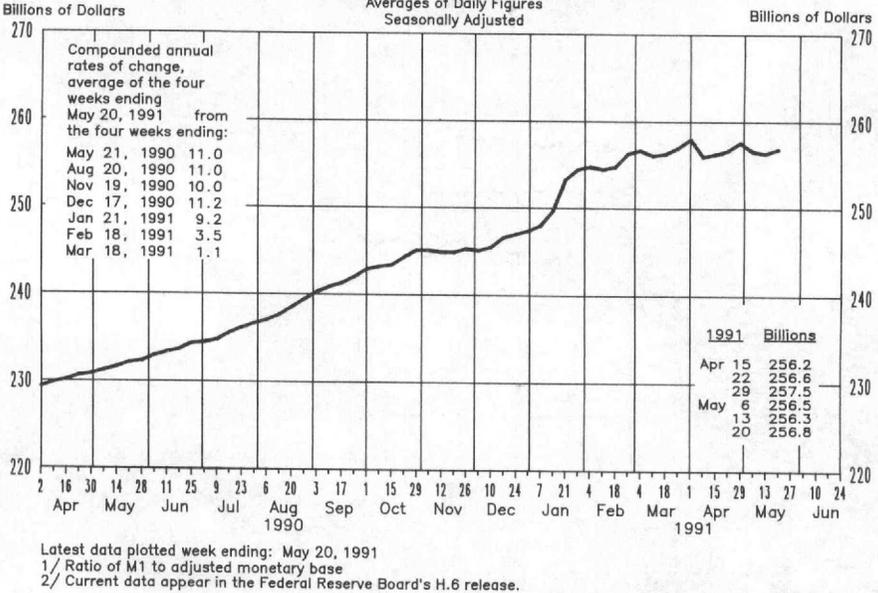
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



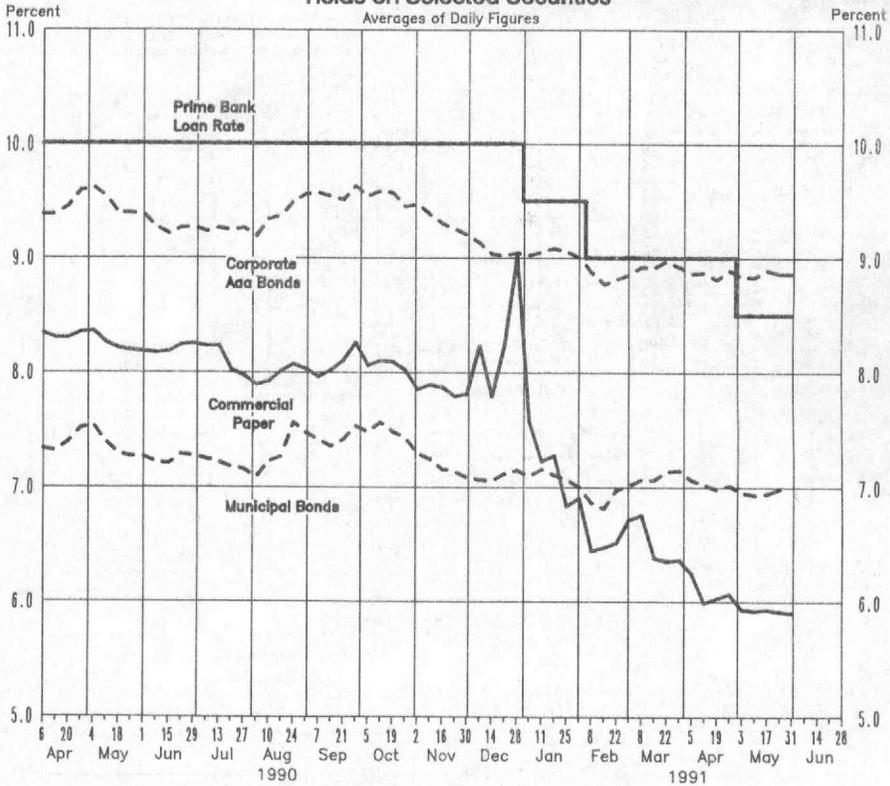
## Currency Component of M1<sup>2/</sup>

Averages of Daily Figures  
Seasonally Adjusted



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 31, 1991

1991	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Mar 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	5.91	5.92	5.75	8.83	9.83	6.93
17	5.93	5.93	5.76	8.89	9.91	6.94
24	5.91	5.91	5.76	8.86	9.89	6.98
31 *	5.89	5.90	5.75	8.86	9.90	N.A.

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

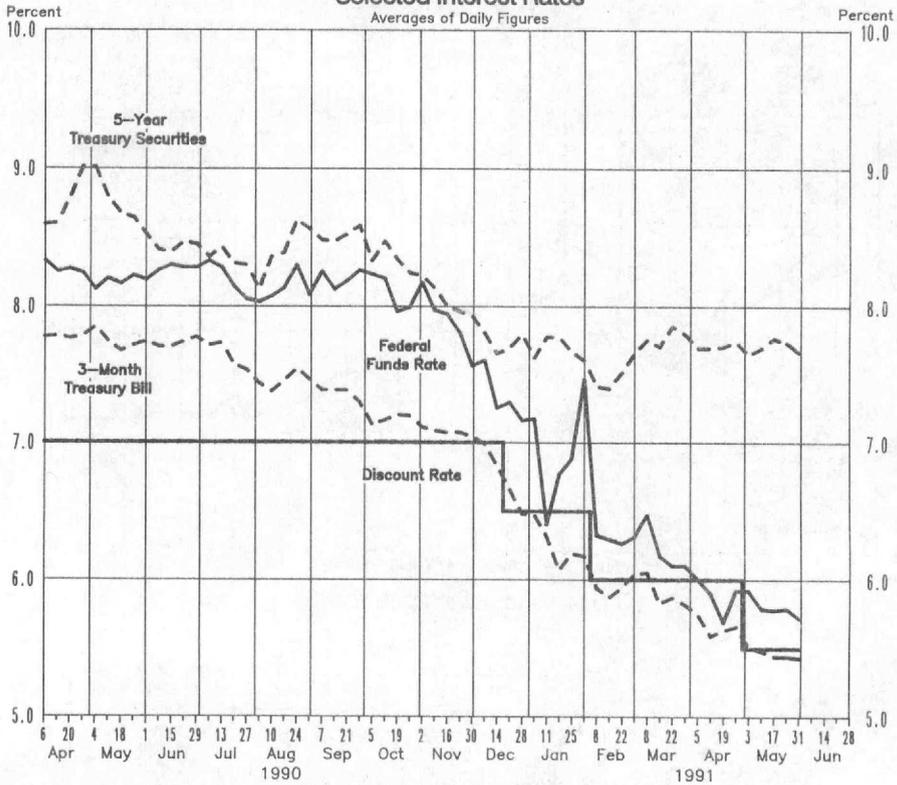
\* Averages of rates available

\*\* 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



Latest data plotted are averages of rates available for the week ending: May 31, 1991

1991	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
Mar 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	5.48	5.61	5.76	7.69	8.29
17	5.78	5.44	5.63	5.76	7.76	8.37
24	5.79	5.44	5.66	5.77	7.73	8.34
31 *	5.72	5.43	5.65	5.74	7.66	8.33

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

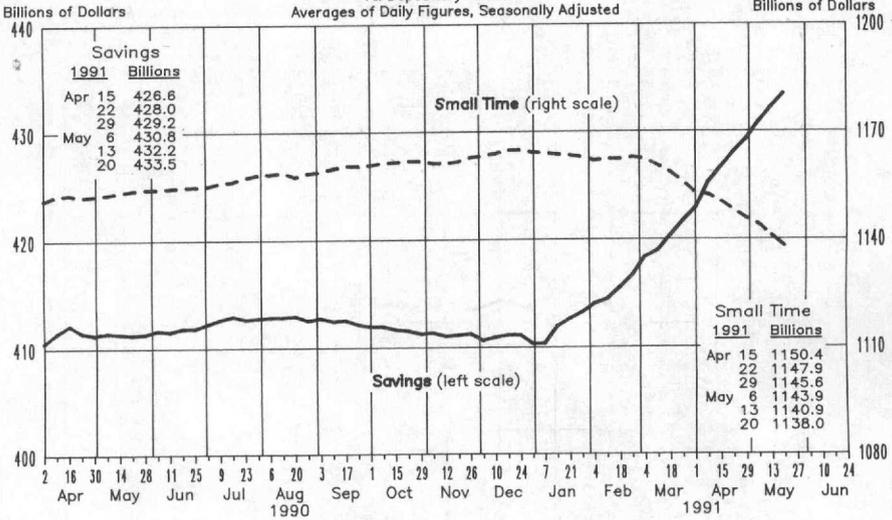
\*\* Seven-day averages for week ending two days earlier than date shown

\*\*\* Auction average (discount)

Prepared by Federal Reserve Bank of St. Louis

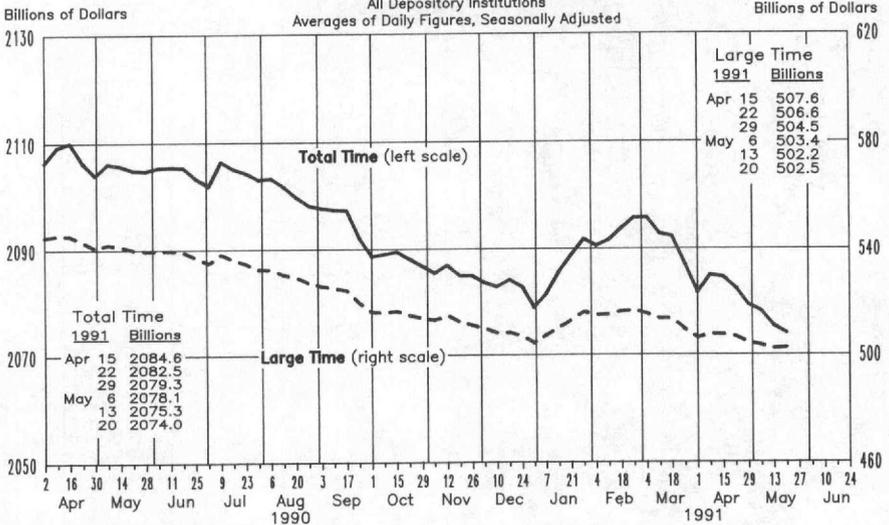
### Savings and Small Time Deposits

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted



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

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted

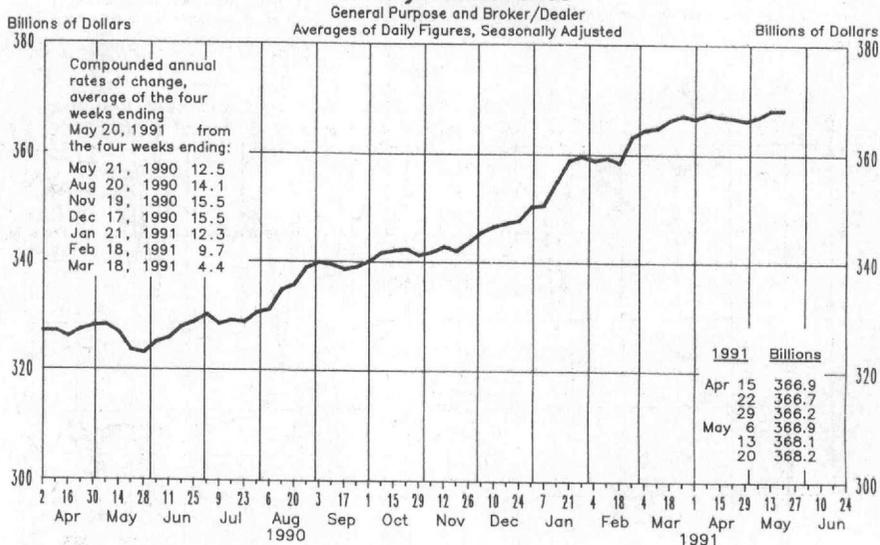


Latest data plotted week ending: May 20, 1991

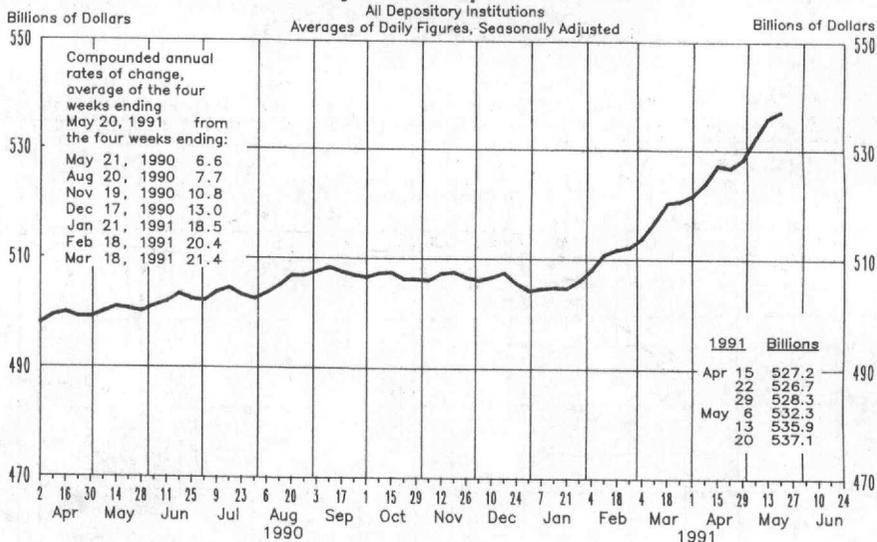
<sup>1/</sup>Total time is the sum of savings deposits, and small and large time deposits; where large time deposits are those issued in denominations of \$100,000 or more.

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## Money Market Funds



## Money Market Deposit Accounts

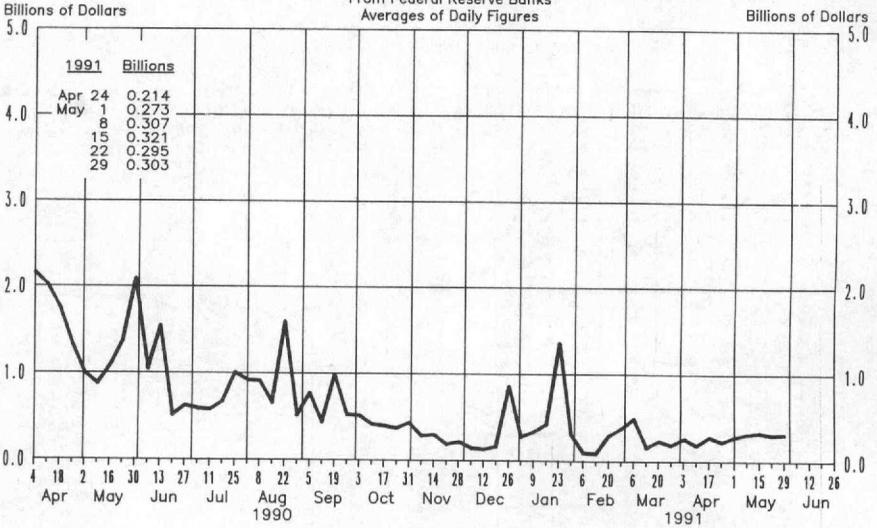


Latest data plotted week ending: May 20, 1991

Prepared by Federal Reserve Bank of St. Louis

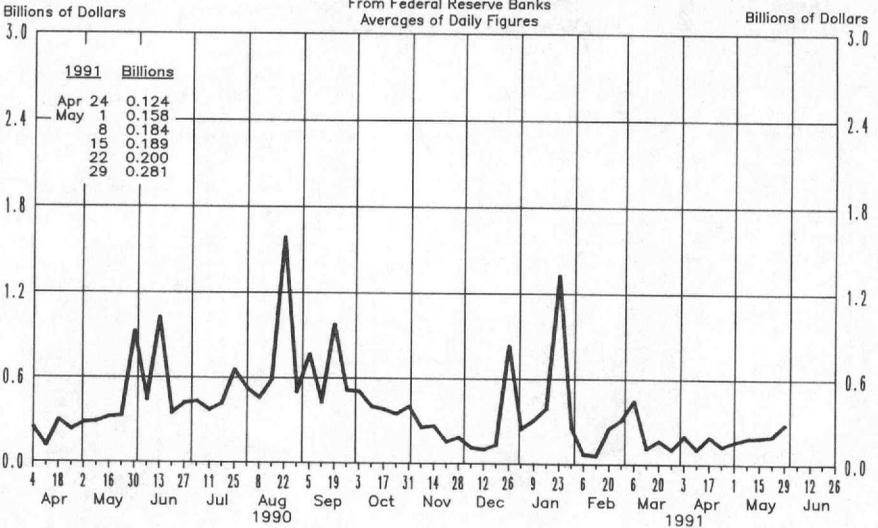
### Total Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



### Adjustment + Seasonal Borrowings

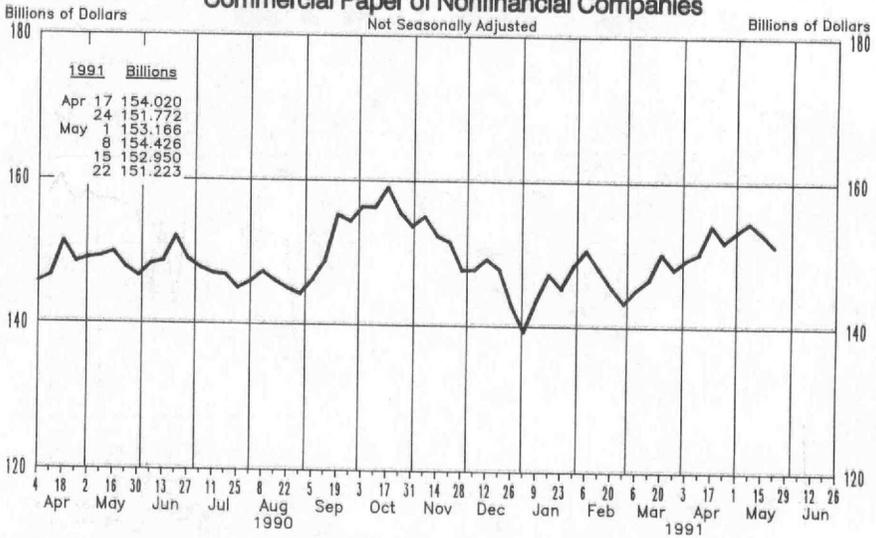
From Federal Reserve Banks  
Averages of Daily Figures



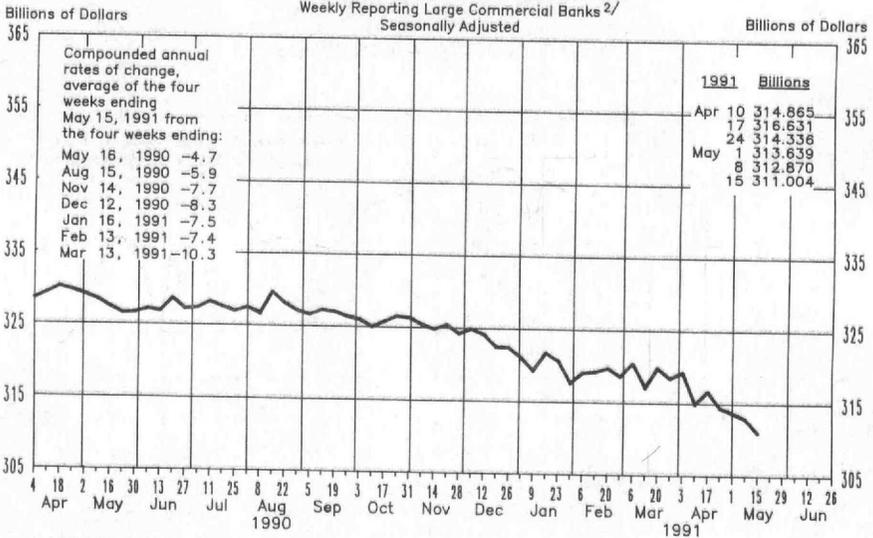
Latest data plotted week ending: May 29, 1991

Prepared by Federal Reserve Bank of St. Louis

## Commercial Paper of Nonfinancial Companies



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



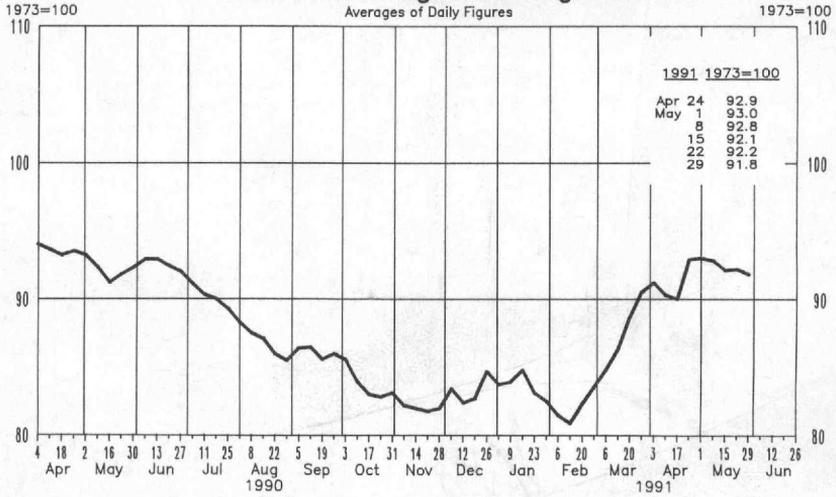
Latest data plotted week ending: May 15, 1991

<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 29, 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