

# U.S. Financial Data

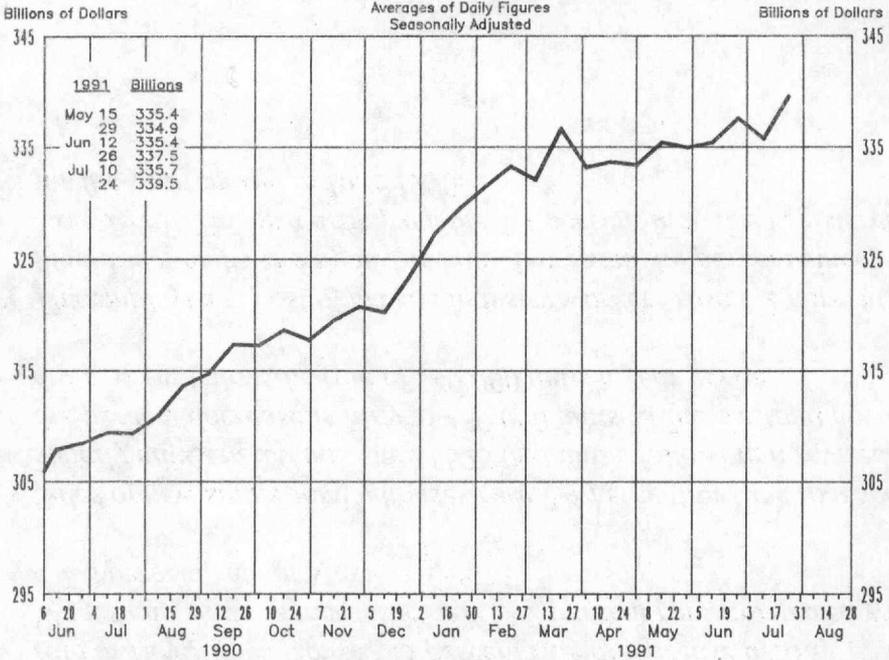
August 1, 1991

## THE WEEK'S HIGHLIGHTS:

- ✓ *Real gross national product (GNP) increased at a seasonally adjusted annual rate of 0.4 percent in the second quarter of 1991, after declining at a 2.8 percent rate in the first quarter.*
- ✓ *Personal income rose at a seasonally adjusted 5.8 percent annual rate in June, down from a 6.5 percent rate of increase in May. Wages and salaries increased at a 12.2 percent rate, compared with a 7.8 percent rate in May.*
- ✓ *Sales of new single-family houses rose 7.4 percent in June to a seasonally adjusted annual rate of 525,000 units, following a revised 3.2 percent decrease in May to 489,000 units. June's estimate was 4.4 percent below the rate of 549,000 units a year earlier.*
- ✓ *The employment cost of private industry workers rose 1.2 percent in the three months ending in June and increased 4.4 percent since June 1990. This is a drop from the 5.1 percent increase registered for the year ending in June 1990.*



## Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: July 24, 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.

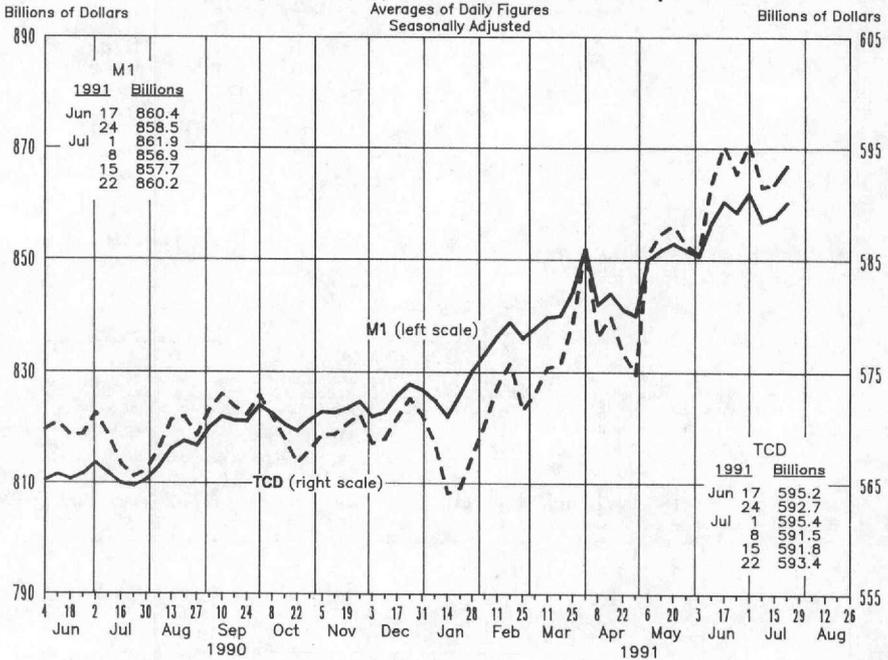
## Adjusted Monetary Base

To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:  
7/25/90 10/17/90 12/26/90 1/23/91 2/20/91 3/20/91 4/17/91 5/29/91

12/26/90	9.7							
1/23/91	12.7	12.8						
2/20/91	13.2	13.7	23.2					
3/20/91	12.6	12.6	18.0	12.3				
4/17/91	10.8	10.0	12.2	6.8	2.2			
5/29/91	9.9	9.0	10.1	6.1	3.3	1.4		
6/26/91	9.5	8.6	9.3	5.9	3.7	2.5	4.9	
7/24/91	9.1	8.1	8.7	5.7	3.8	2.9	4.8	4.7

Prepared by Federal Reserve Bank of St. Louis

## Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: July 22, 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)

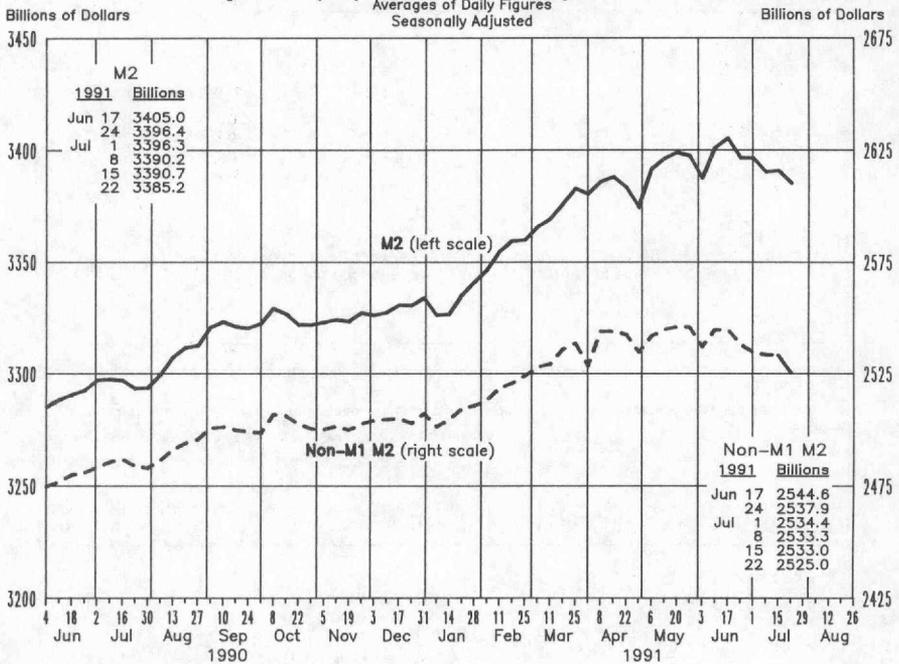
To the average of four weeks ending:

	Compounded annual rates of change, average of four weeks ending:								
	7/23/90	10/22/90	12/24/90	1/21/91	2/25/91	3/25/91	4/22/91	5/20/91	

12/24/90	3.9								
1/21/91	3.4	1.6							
2/25/91	5.2	5.2	8.3						
3/25/91	5.4	5.5	7.9	11.4					
4/22/91	5.6	5.7	7.7	10.0	7.0				
5/20/91	5.6	5.8	7.4	9.1	6.6	6.4			
6/24/91	6.1	6.4	7.9	9.3	7.7	7.8	8.3		
7/22/91	5.9	6.1	7.4	8.5	7.0	7.0	7.0	7.4	

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



Latest data plotted week ending: July 22, 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)

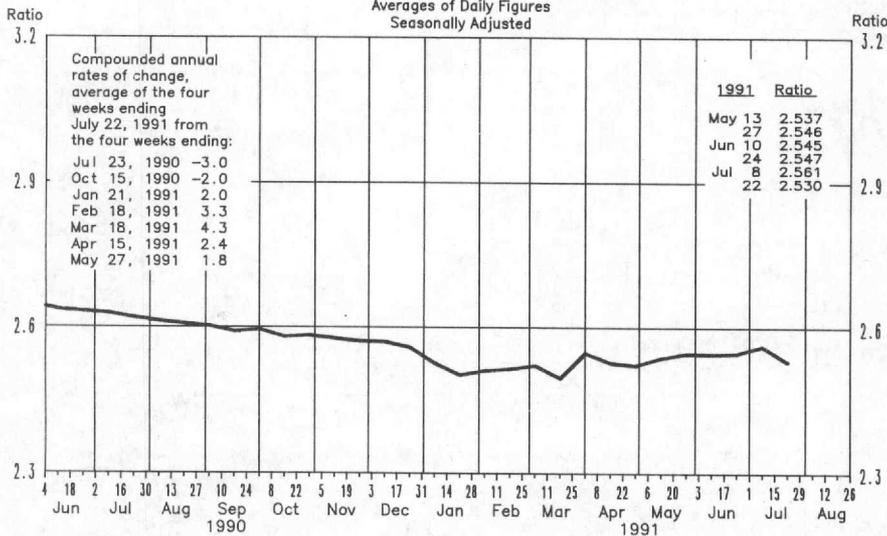
Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:	7/23/90	10/22/90	12/24/90	1/21/91	2/25/91	3/25/91	4/22/91	5/20/91
12/24/90	2.4							
1/21/91	2.1	0.7						
2/25/91	3.0		4.7					
3/25/91	3.5	3.5	5.5	7.7				
4/22/91	3.6	3.6	5.2	6.6	5.8			
5/20/91	3.5	3.4	4.6	5.6	4.6	3.3		
6/24/91	3.3	3.3	4.2	4.8	3.9	2.9	2.3	
7/22/91	2.9	2.6	3.3	3.7	2.7	1.6	0.8	0.1

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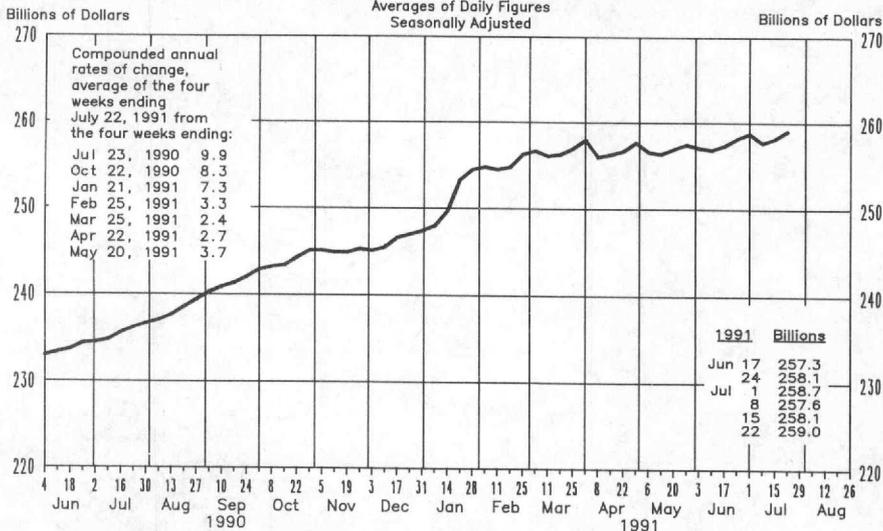
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



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

Averages of Daily Figures  
Seasonally Adjusted



Latest data plotted week ending: July 22, 1991

<sup>1/</sup> Ratio of M1 to adjusted monetary base

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

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## Yields on Selected Securities



Latest data plotted are averages of rates available for the week ending: August 2, 1991

1991	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
May 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	5.90	5.91	5.76	8.87	9.85	6.97
Jun 7	6.07	6.02	5.91	8.93	9.92	7.06
14	6.12	6.10	5.98	9.01	10.00	7.19
21	6.03	6.05	5.93	9.05	9.98	7.15
28	6.05	6.08	5.94	9.04	9.95	7.13
Jul 5	6.04	6.06	5.93	9.04	9.91	7.10
12	6.02	6.02	5.92	9.04	9.96	7.07
19	5.97	5.96	5.90	8.99	9.92	7.04
26	5.94	5.93	5.83	8.97	9.84	7.00
Aug 2 *	5.92	5.92	5.84	8.94	9.82	N.A.

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

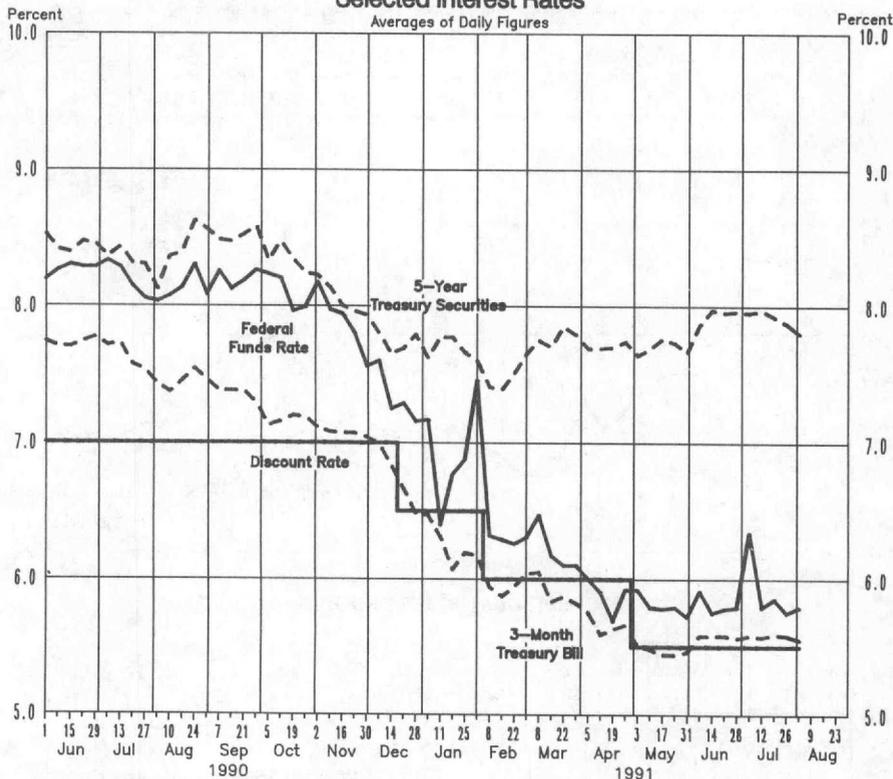
\* Averages of rates available

\*\* 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: August 2, 1991

1991	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
May 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	5.46	5.65	5.76	7.66	8.31
Jun 7	5.91	5.58	5.71	5.92	7.86	8.44
14	5.75	5.58	5.78	6.00	7.97	8.54
21	5.78	5.58	5.79	5.97	7.95	8.54
28	5.79	5.56	5.76	5.96	7.96	8.53
Jul 5	6.34	5.58	5.71	6.00	7.95	8.49
12	5.79	5.57	5.71	5.90	7.97	8.52
19	5.85	5.59	5.70	5.92	7.92	8.49
26	5.75	5.58	5.72	5.90	7.87	8.45
Aug 2 *	5.79	5.55	5.69	5.84	7.80	8.39

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.

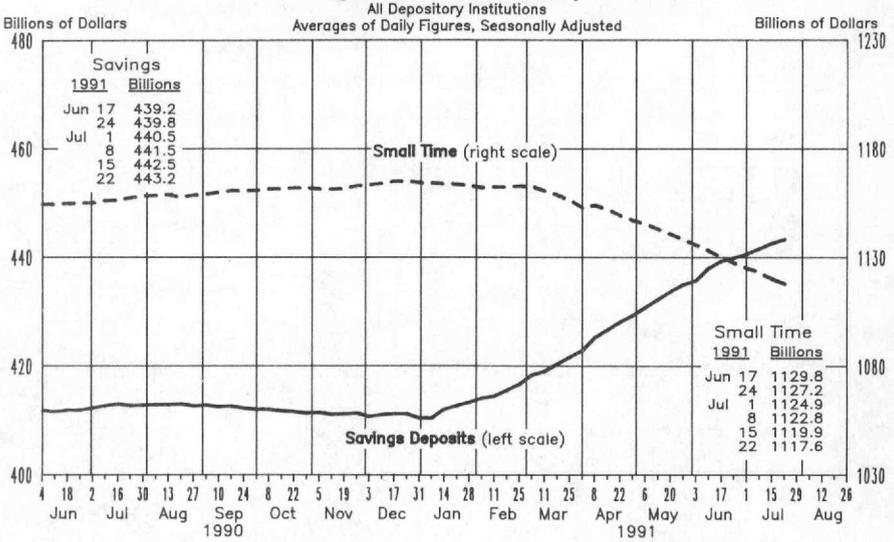
\* Averages of rates available

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

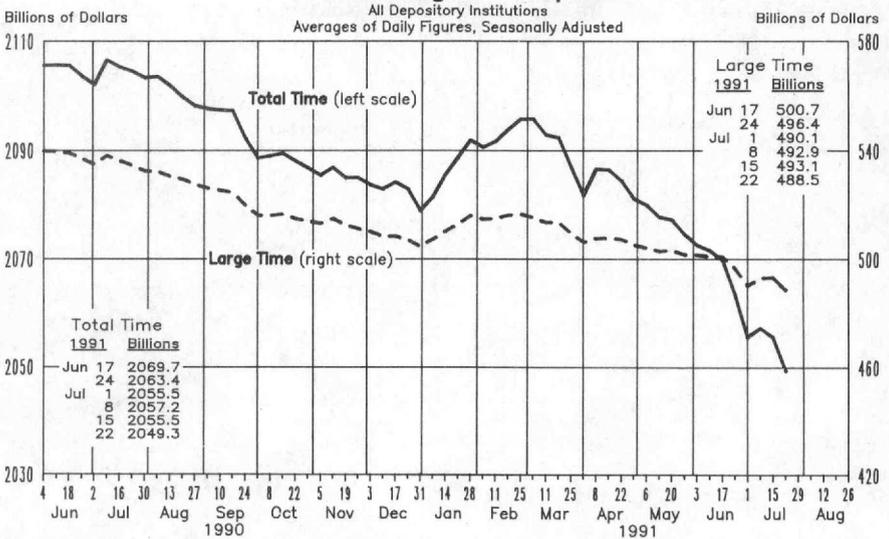
\*\*\* Auction average (discount)

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### Savings and Small Time Deposits



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



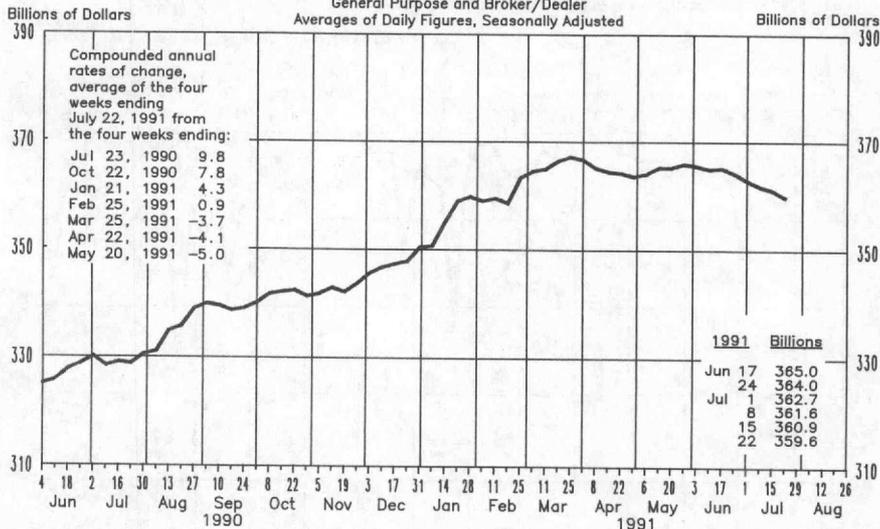
Latest data plotted week ending: July 22, 1991

<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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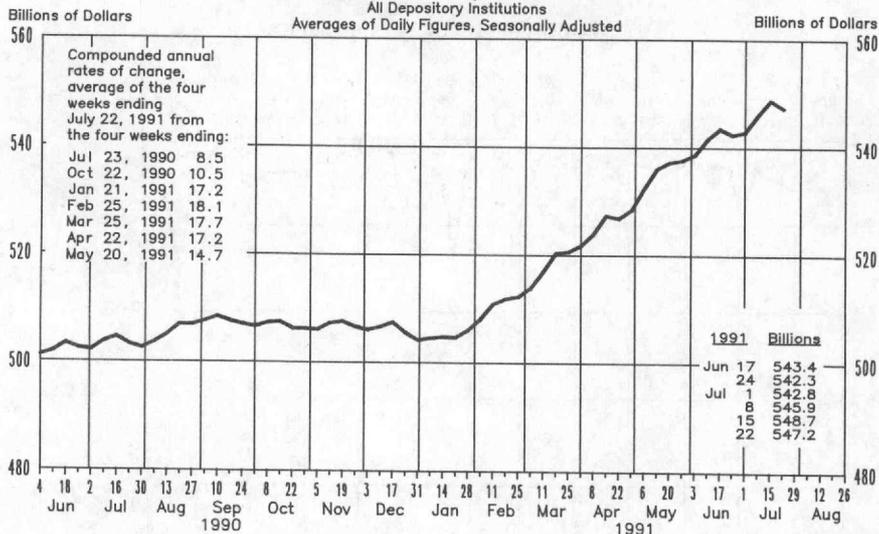
## Money Market Funds

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



## Money Market Deposit Accounts

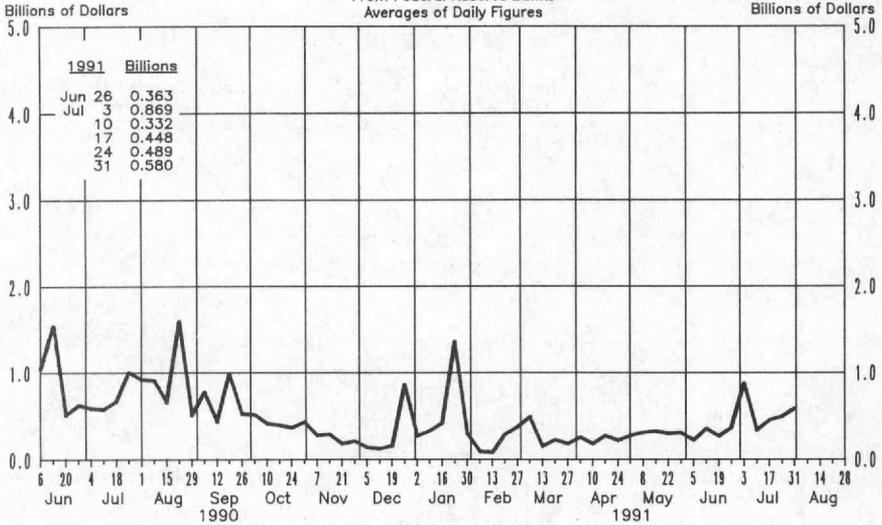
All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted



Latest data plotted week ending: July 22, 1991

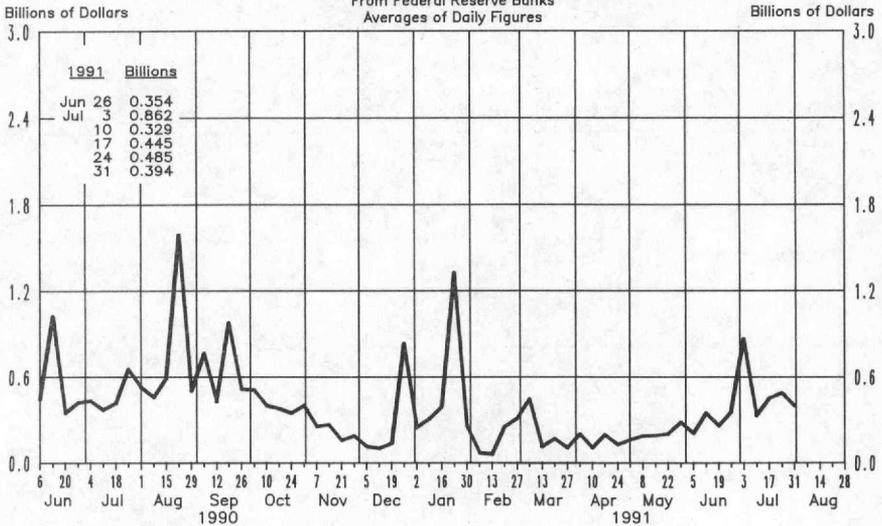
Prepared by Federal Reserve Bank of St. Louis

**Total Borrowings**  
From Federal Reserve Banks  
Averages of Daily Figures



**Adjustment + Seasonal Borrowings**

From Federal Reserve Banks  
Averages of Daily Figures

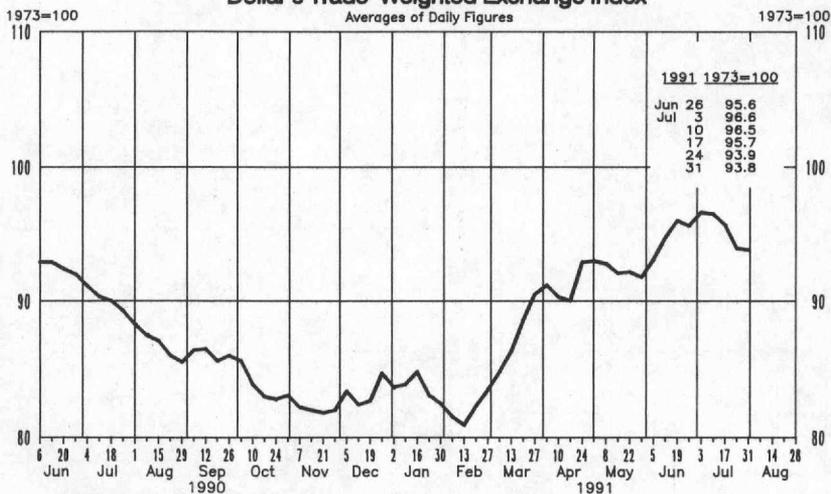


Latest data plotted week ending: July 31, 1991

Prepared by Federal Reserve Bank of St. Louis



# Dollar's Trade-Weighted Exchange Index



Latest data plotted week ending: July 31, 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

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