

# U.S. Financial Data

RESEARCH LIBRARY

Federal Reserve Bank  
of St. Louis

August 8, 1991

AUG 12 1991

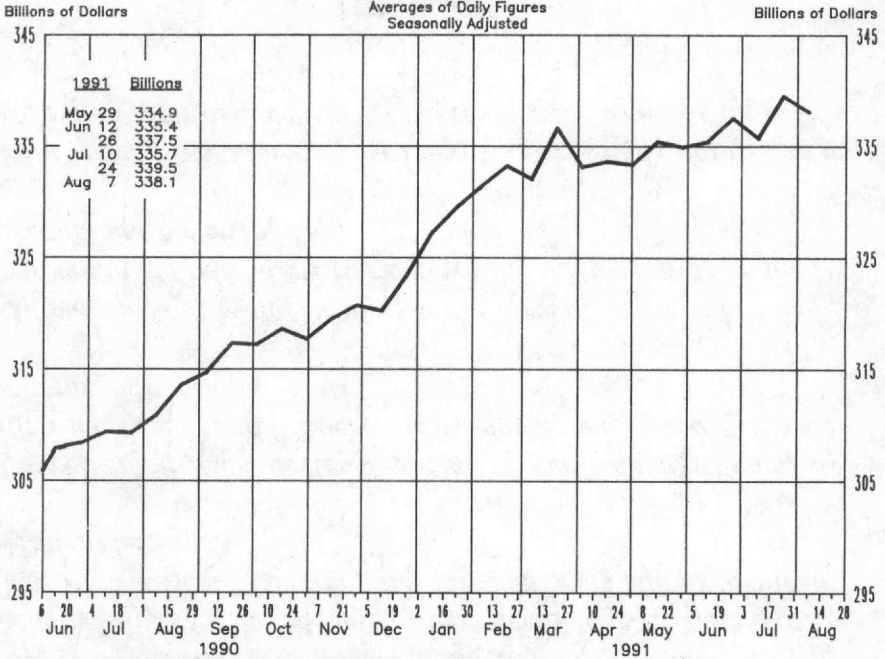
## THE WEEK'S HIGHLIGHTS:

- ✓ *The yield on 30-day commercial paper averaged 5.78 percent for the week ending August 9, down for the sixth straight week from 6.08 percent in late June.*
- ✓ *The civilian unemployment rate dropped from 7 percent to 6.8 percent in July, even though employment declined by 172,000 persons. This is because the civilian labor force fell even more sharply, by 415,000 persons.*
- ✓ *Payroll employment declined at a 0.6 percent annual rate in July, after increasing at a 0.7 percent rate during the previous two months.*
- ✓ *Output per hour in the business sector rose at an annual rate of 1.6 percent in the second quarter and was up 0.3 percent from the second quarter of 1990.*
- ✓ *Hourly compensation increased at a 4.4 percent annual rate in the second quarter and was up 4.2 percent from a year earlier.*



Views expressed do not necessarily reflect official positions of the Federal Reserve System.

# Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: August 7, 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.

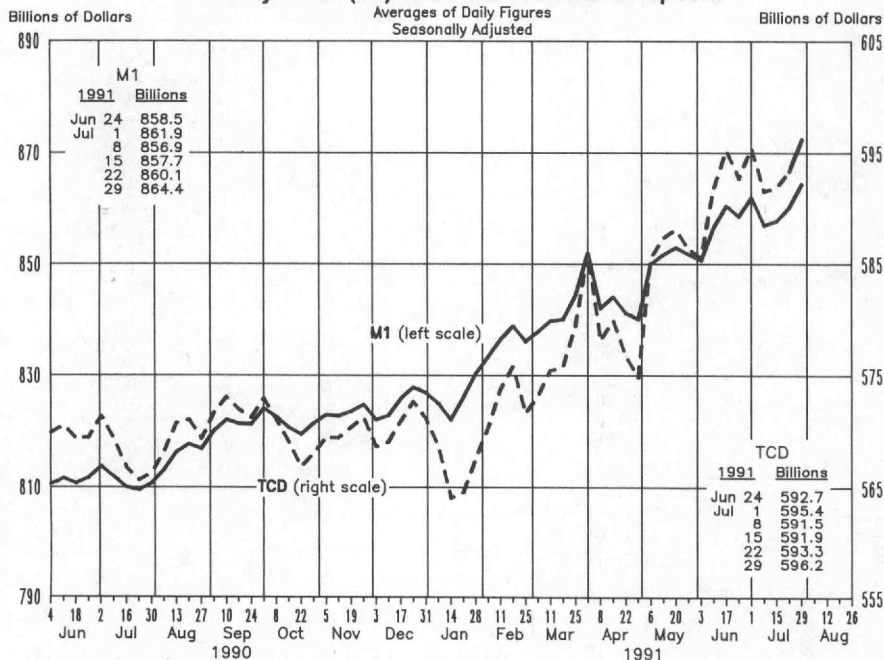
Recent data are preliminary.

## Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	8/8/90	10/31/90	1/9/91	2/6/91	3/6/91	4/3/91	5/1/91	6/12/91	
1/9/91	12.0								
2/6/91	13.6	15.1							
3/6/91	12.9	13.6	15.5						
4/3/91	12.5	12.9	13.4	9.0					
5/1/91	10.5	9.8	8.4	4.0	1.8				
6/12/91	9.6	8.8	7.3	4.2	2.9	0.5			
7/10/91	9.3	8.5	7.1	4.4	3.5	1.9	4.9		
8/7/91	9.3	8.5	7.3	5.1	4.5	3.4	6.0	7.2	

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## Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: July 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.

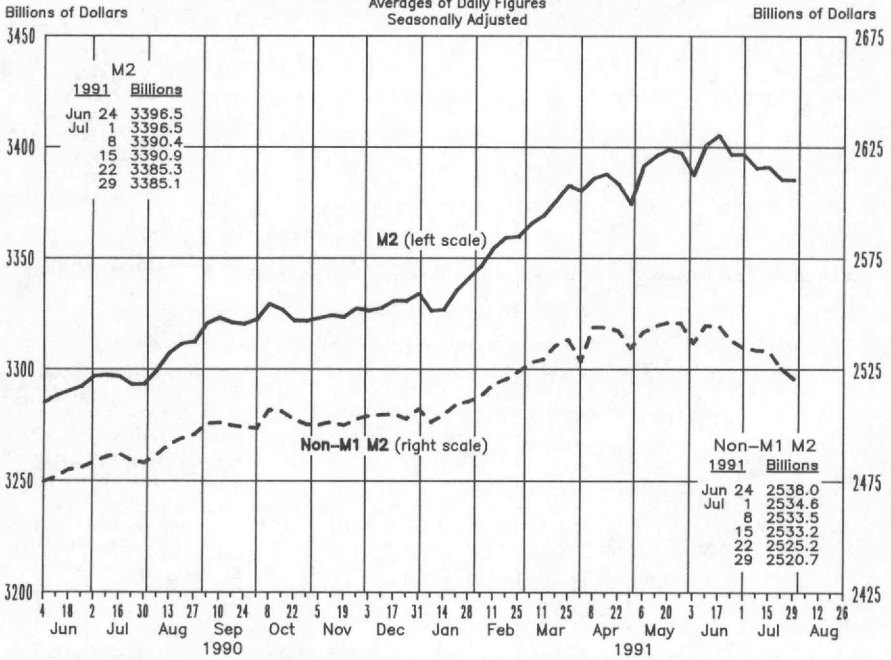
### Money Stock (M1)

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

	7/30/90	10/29/90	12/31/90	1/28/91	3/4/91	4/1/91	4/29/91	5/27/91
12/31/90	4.5							
1/28/91	3.8	2.4						
3/4/91	5.6	5.8	8.3					
4/1/91	6.2	6.7	9.1	13.4				
4/29/91	5.2	5.1	6.0	8.0	3.5			
5/27/91	6.2	6.5	7.9	9.8	7.6	5.9		
7/1/91	6.6	7.0	8.3	9.9	8.3	7.5	12.6	
7/29/91	6.1	6.4	7.2	8.4	6.8	5.8	8.8	5.8

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



Latest data plotted week ending: July 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:

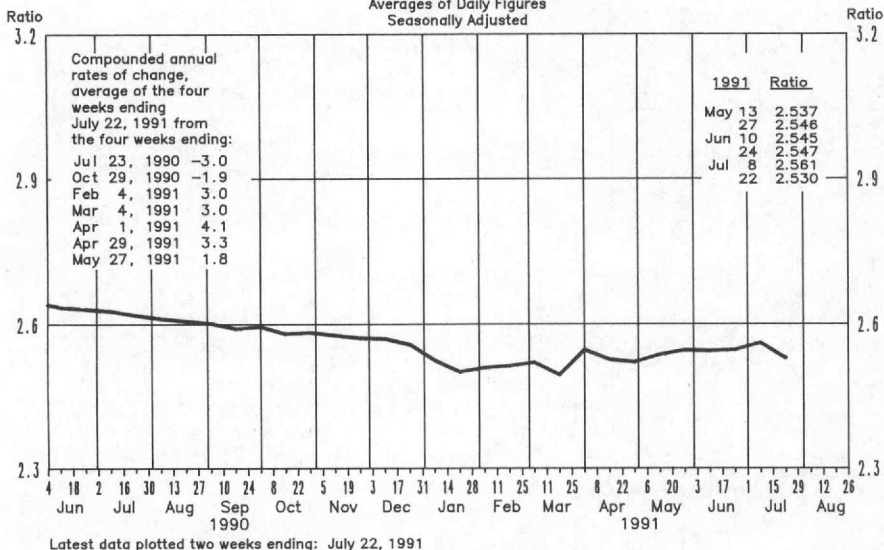
Compounded annual rates of change, average of four weeks ending:

	7/30/90	10/29/90	12/31/90	1/28/91	3/4/91	4/1/91	4/29/91	5/27/91
12/31/90	2.6							
1/28/91	2.3	0.9						
3/4/91	3.3	3.1	5.2					
4/1/91	3.7	3.7	5.7	8.0				
4/29/91	3.6	3.5	4.9	6.2	4.6			
5/27/91	3.7	3.7	4.9	6.0	4.7	3.7		
7/1/91	3.4	3.4	4.2	4.9	3.7	2.8	2.9	
7/29/91	2.8	2.5	3.0	3.4	2.1	1.0	0.6	-1.3

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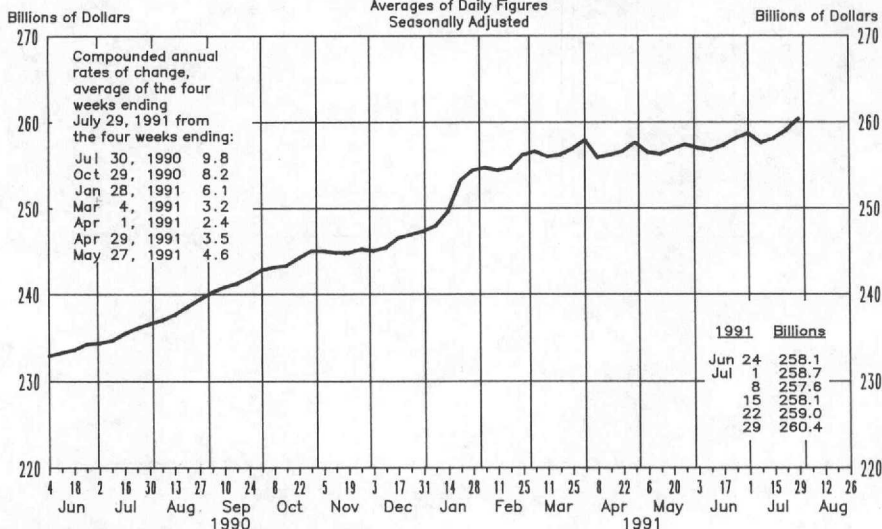
# Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



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

Averages of Daily Figures  
Seasonally Adjusted

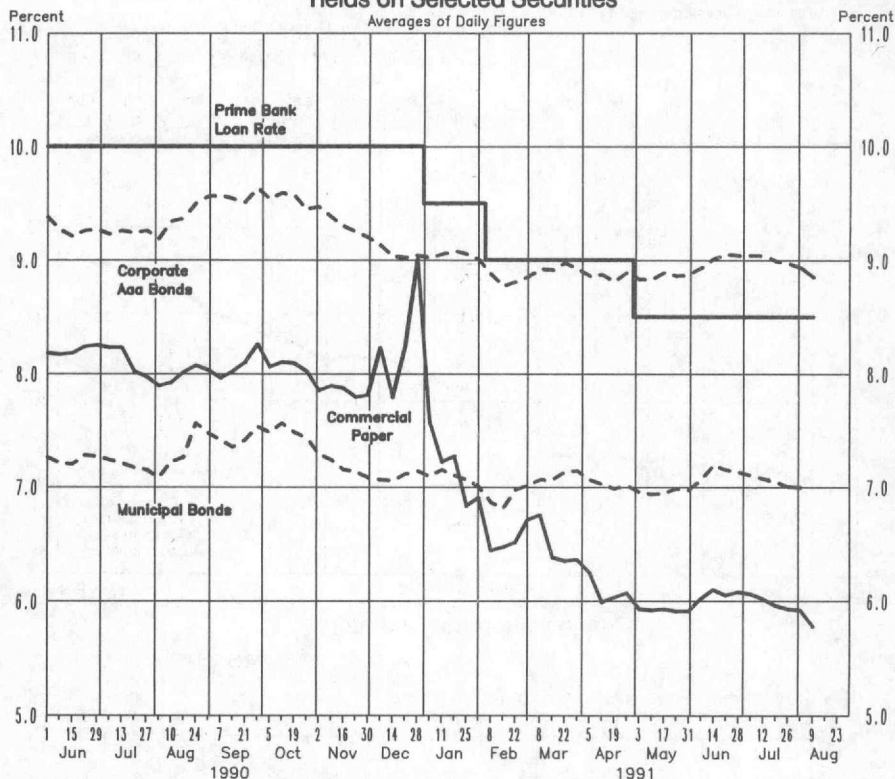


1/ Ratio of M1 to adjusted monetary base

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

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# Yields on Selected Securities



Latest data plotted are averages of rates available for the week ending: August 9, 1991

1991	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
May 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	5.90	5.92	5.80	8.93	9.80	6.99
9 *	5.75	5.76	5.60	8.85	9.70	N.A.

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

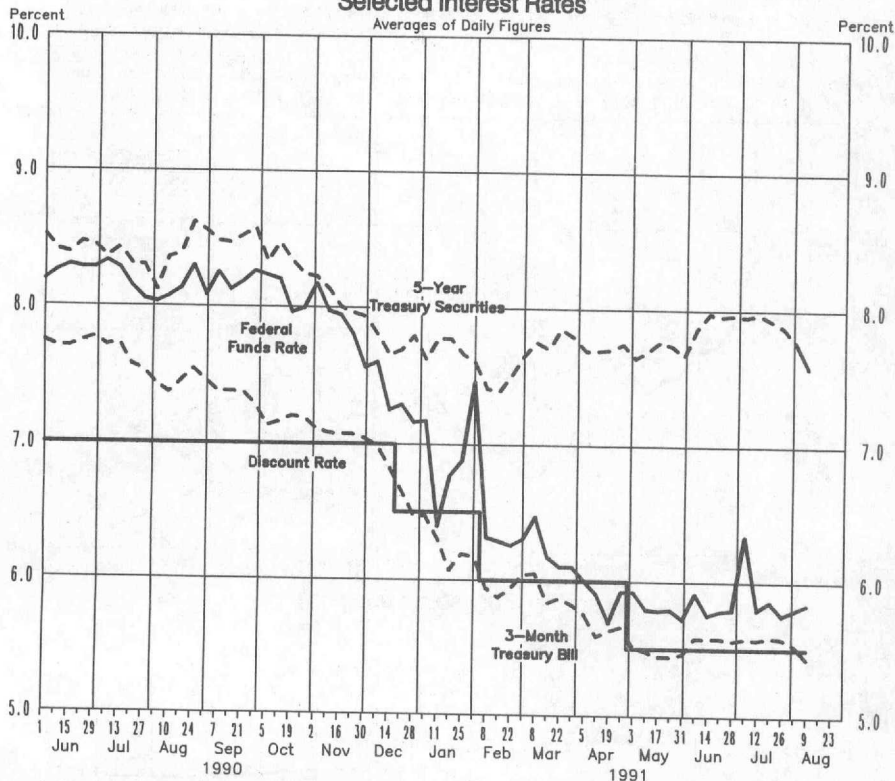
\* Averages of rates available

\*\* 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 9, 1991

	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
1991						
May 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	5.53	5.69	5.81	7.76	8.37
9 *	5.83	5.43	5.59	5.58	7.58	8.21

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

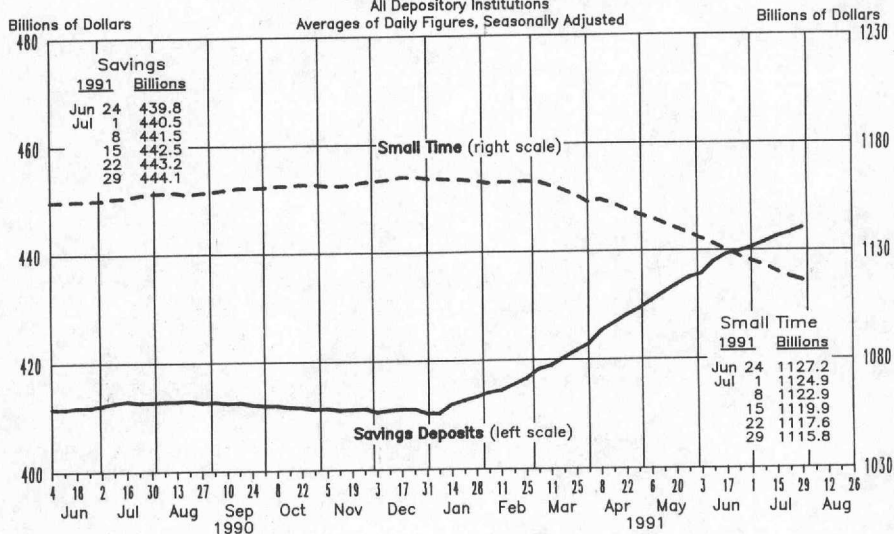
\*\*\* Auction average (discount)

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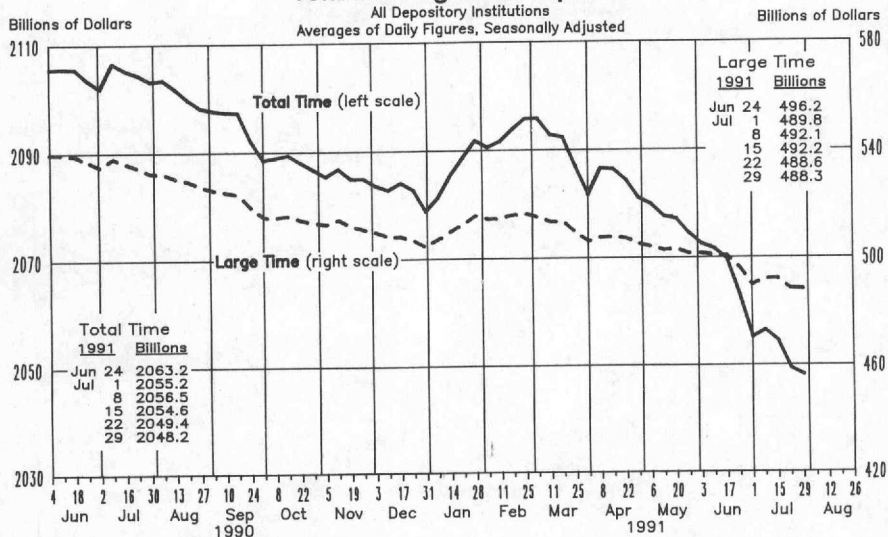
## Savings and Small Time Deposits

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted



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

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted



Latest data plotted week ending: July 29, 1991

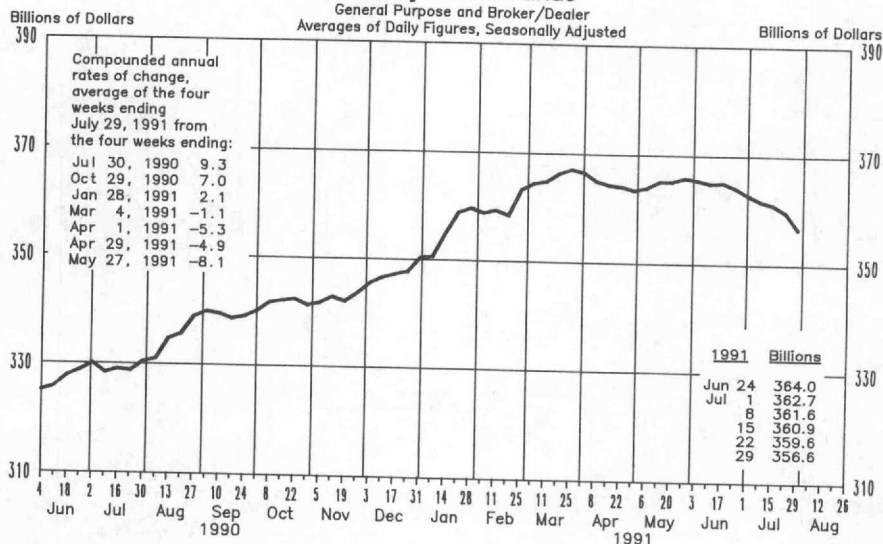
<sup>1/</sup> Total time is the sum of savings deposits, and small and large time deposits; where large time deposits are those issued in denominations of \$100,000 or more.

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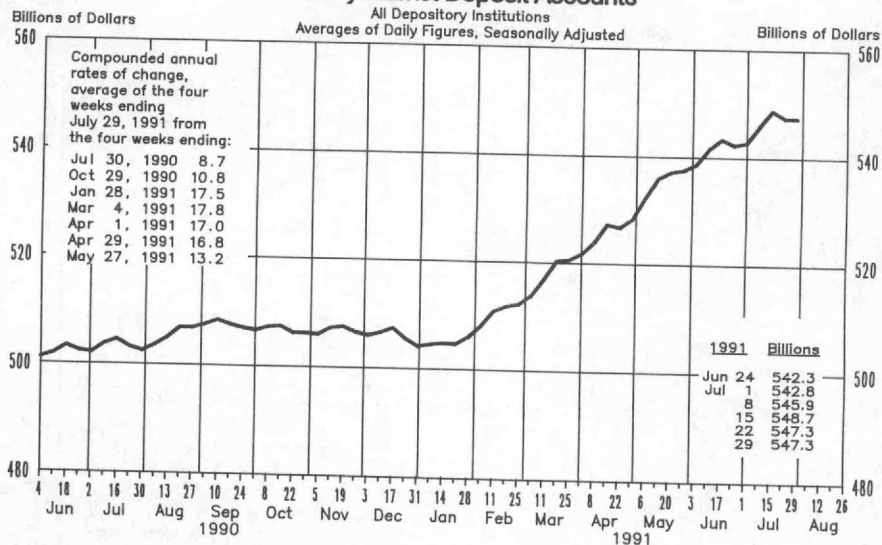
## Money Market Funds

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



## Money Market Deposit Accounts

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted

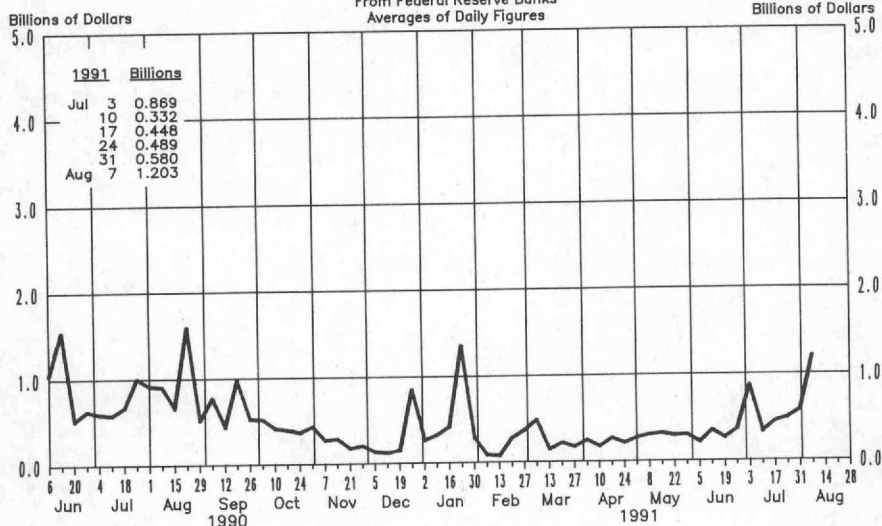


Latest data plotted week ending: July 29, 1991

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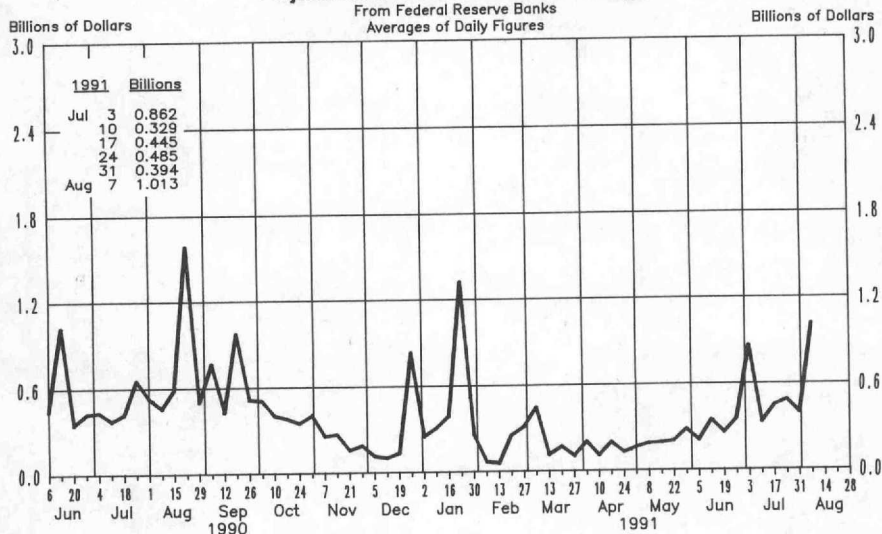
# Total Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



# Adjustment + Seasonal Borrowings

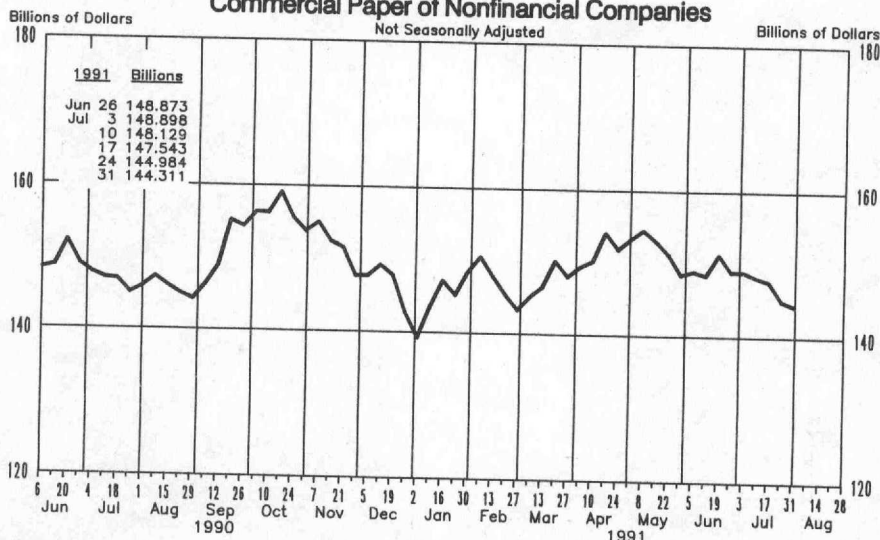
From Federal Reserve Banks  
Averages of Daily Figures



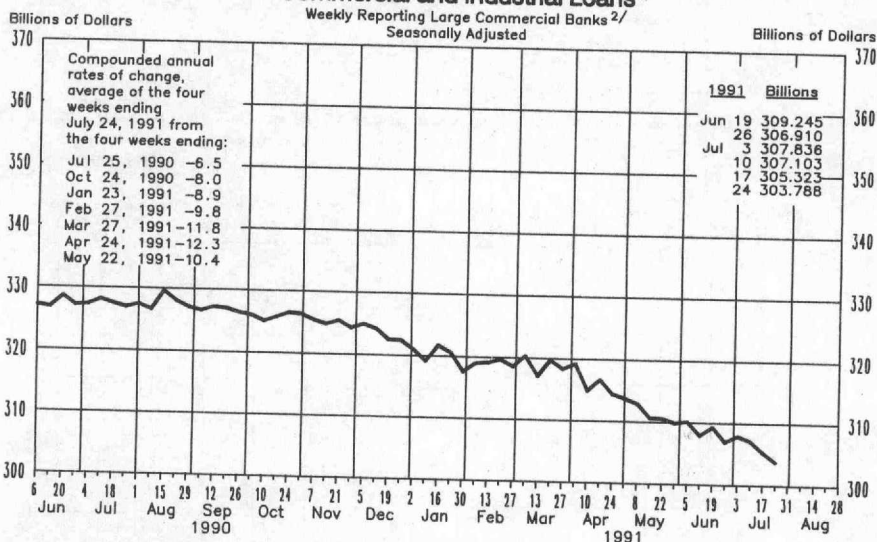
Latest data plotted week ending: August 7, 1991

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## Commercial Paper of Nonfinancial Companies



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



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

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

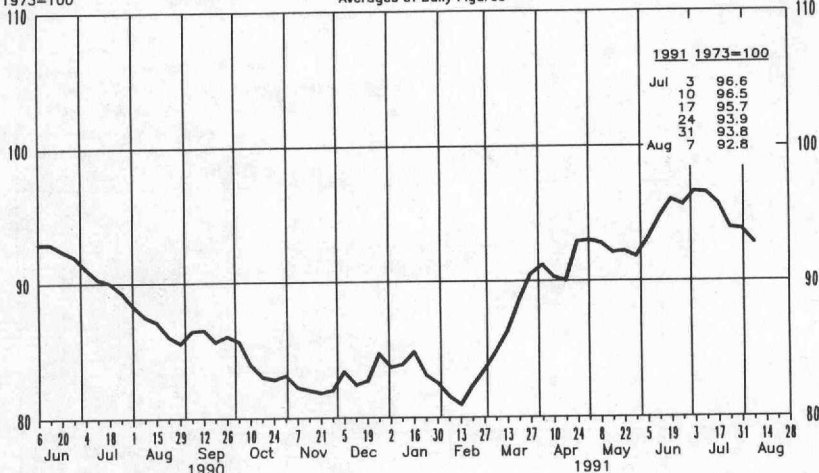
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# Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: August 7, 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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