

June 25, 1992
RESEARCH LIBRARY

Federal Reserve Bank
of St. Louis

JUN 29 1992

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

- ✓ *The M1 money stock rose at a 7.2 percent annual rate during the past three months, down from a 16.2 percent rate of increase during the previous six months.*
- ✓ *The yield on three-month Treasury bills averaged 3.65 percent for the week ending June 26, down from a 4.04 percent average in March.*
- ✓ *The dollar's trade-weighted exchange index declined to 85.6 percent of its 1973 average for the week ending June 24, down from its recent peak of 90.8 percent in late March and 95.6 percent a year earlier.*
- ✓ *New orders for manufactured durable goods fell 2.4 percent in May, after rising 1.9 percent in April. Durable goods orders for the first five months of 1992 were up 4.7 percent from the same period in 1991.*
- ✓ *The federal budget showed a deficit of \$46.9 billion in May. The fiscal 1992 deficit total of \$231.7 billion compares with a deficit of \$175.5 billion for the same period in fiscal 1991.*

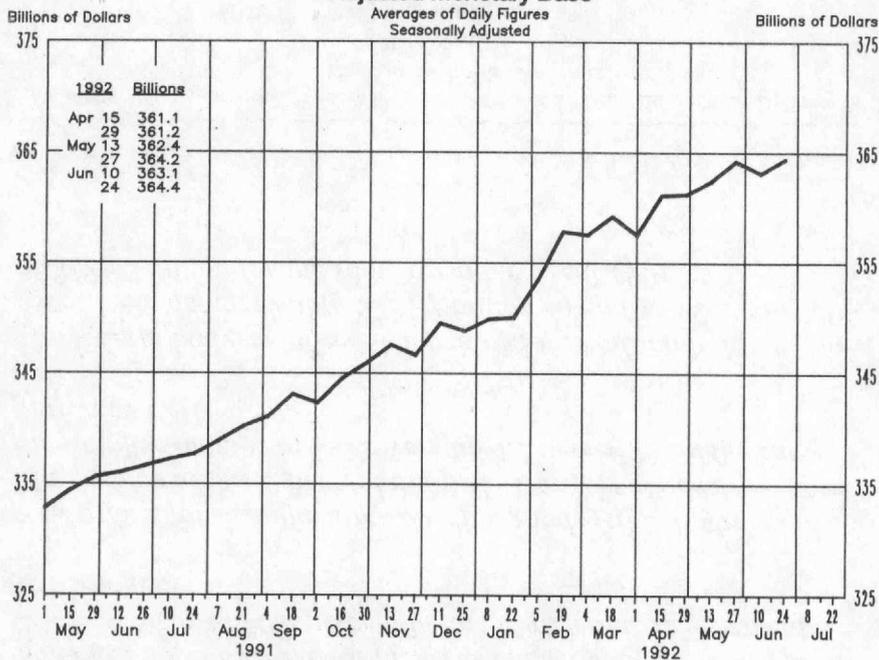
Views expressed do not necessarily reflect official positions of the Federal Reserve System.

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Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: June 24, 1992

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.

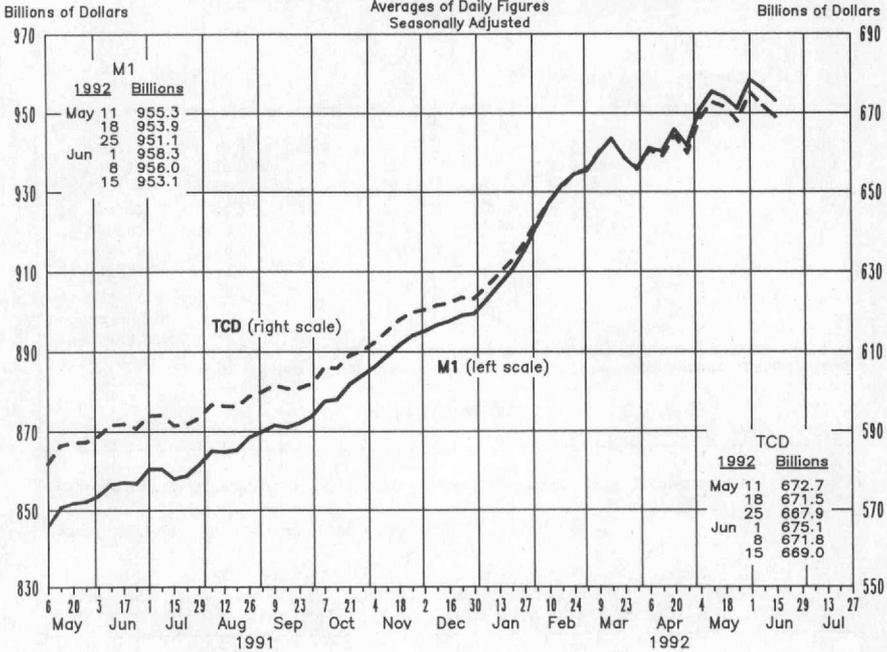
Adjusted Monetary Base

To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	6/26/91	9/18/91	11/27/91	12/25/91	1/22/92	2/19/92	3/18/92	4/29/92
11/27/91	7.8							
12/25/91	7.8	7.9						
1/22/92	7.2	6.8	5.6					
2/19/92	9.0	9.7	11.2	12.7				
3/18/92	9.1	9.8	11.0	11.9	16.7			
4/29/92	8.8	9.2	9.9	10.3	12.4	8.3		
5/27/92	8.7	9.1	9.6	9.8	11.4	8.2	7.3	
6/24/92	8.2	8.3	8.5	8.5	9.6	6.7	5.7	4.8

Prepared by Federal Reserve Bank of St. Louis

Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: June 15, 1992

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:

	6/17/91	9/16/91	11/18/91	12/16/91	1/13/92	2/17/92	3/16/92	4/13/92
11/18/91	9.3							
12/16/91	9.8	12.3						
1/13/92	9.7	11.6	10.9					
2/17/92	12.2	15.2	17.3	19.5				
3/16/92	13.2	16.2	18.4	20.3	25.5			
4/13/92	12.0	14.1	14.9	15.5	17.4	11.0		
5/18/92	12.2	14.0	14.6	15.0	16.3	12.0	7.8	
6/15/92	11.7	13.1	13.4	13.6	14.3	10.5	7.2	10.1

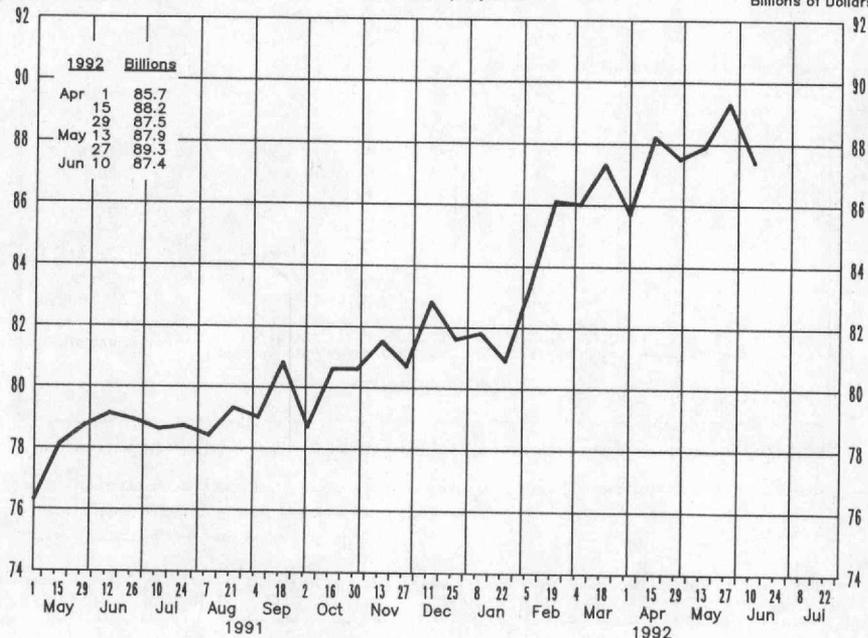
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Adjusted Reserves

Billions of Dollars

Seasonally Adjusted

Billions of Dollars



Latest data plotted two weeks ending: June 10, 1992

Adjusted reserves is the difference between adjusted monetary base and currency component of M1.

Adjusted Reserves

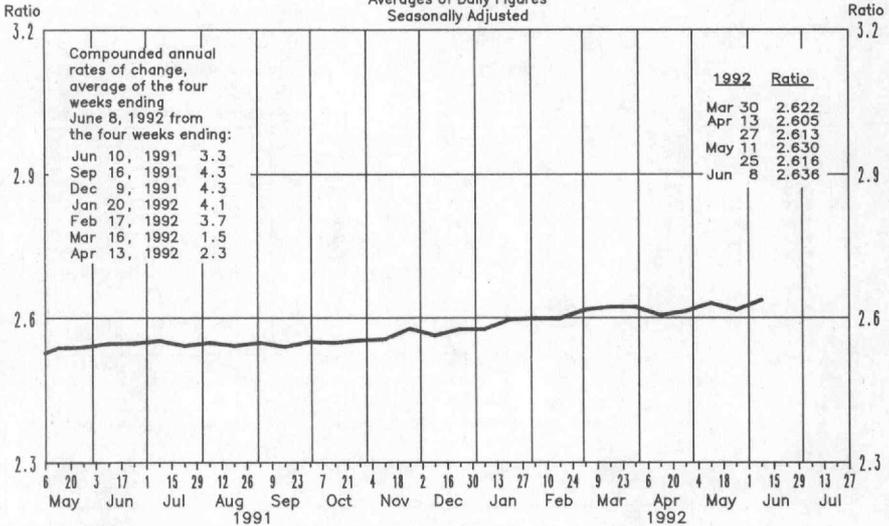
To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	6/12/91	9/4/91	11/13/91	12/11/91	1/8/92	2/5/92	3/4/92	4/15/92
11/13/91	6.7							
12/11/91	7.5	12.7						
1/8/92	6.2	9.4	4.9					
2/5/92	6.3	8.9	5.5	2.4				
3/4/92	12.7	18.2	21.5	24.9	40.6			
4/15/92	12.2	16.5	18.1	19.5	26.3	35.2		
5/13/92	12.1	15.9	16.9	17.9	22.7	27.8	10.0	
6/10/92	12.0	15.4	16.1	16.8	20.5	23.8	10.3	10.9

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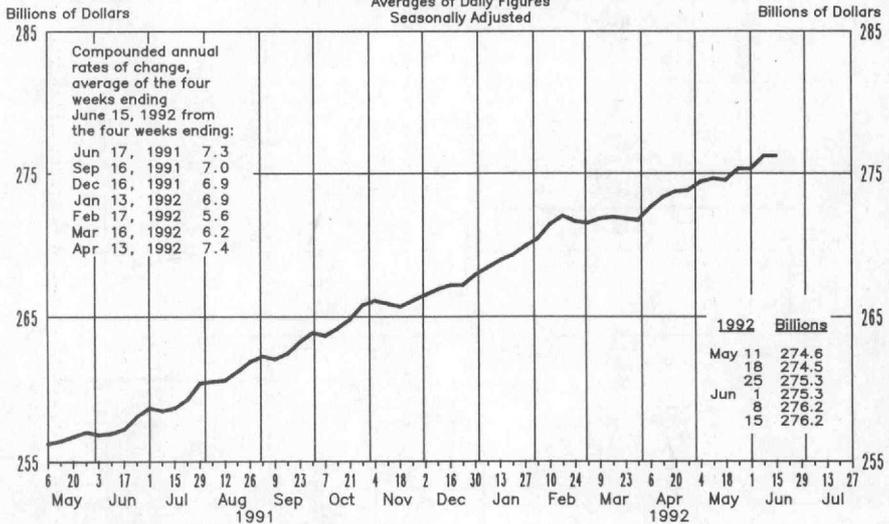
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

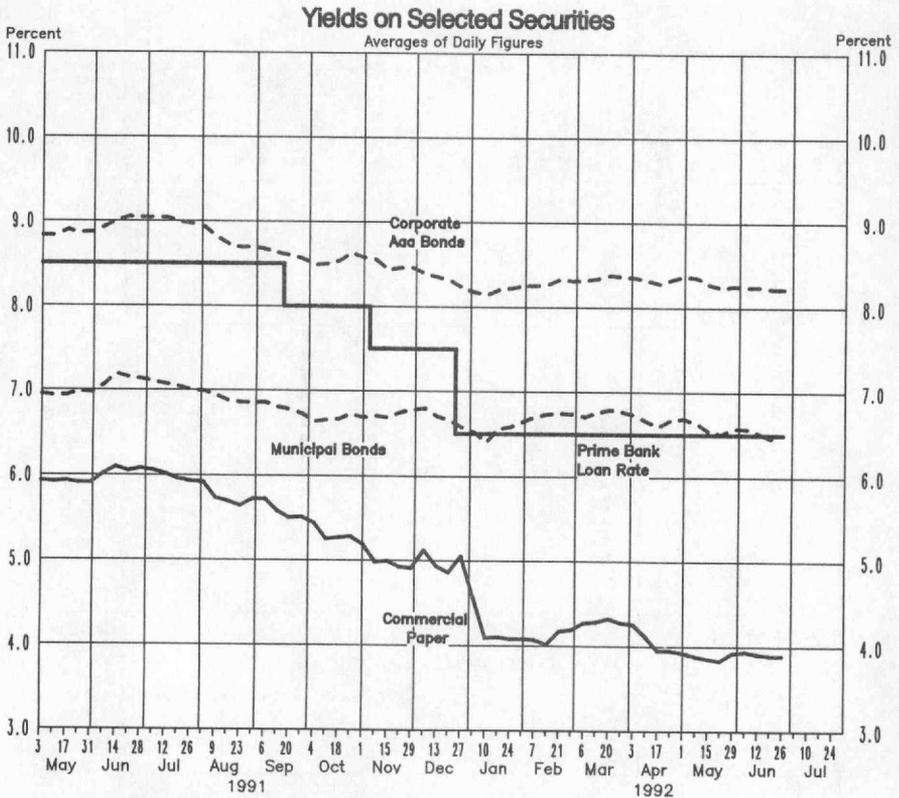
Averages of Daily Figures
Seasonally Adjusted



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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Latest data plotted are averages of rates available for the week ending: June 26, 1992

1992	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Apr 3	4.19	4.25	4.12	8.35	9.21	6.73
10	4.08	4.11	4.01	8.32	9.19	6.66
17	3.93	3.95	3.84	8.28	9.16	6.60
24	3.96	3.95	3.87	8.33	9.24	6.68
May 1	3.92	3.92	3.82	8.37	9.23	6.69
8	3.85	3.88	3.77	8.35	9.20	6.64
15	3.77	3.85	3.71	8.27	9.12	6.54
22	3.78	3.83	3.74	8.23	9.07	6.51
29	3.89	3.92	3.84	8.25	9.11	6.58
Jun 5	3.91	3.94	3.84	8.24	9.09	6.57
12	3.86	3.91	3.81	8.24	9.08	6.52
19	3.83	3.89	3.79	8.22	9.02	6.46
26 *	3.85	3.89	3.80	8.22	9.04	N.A.

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

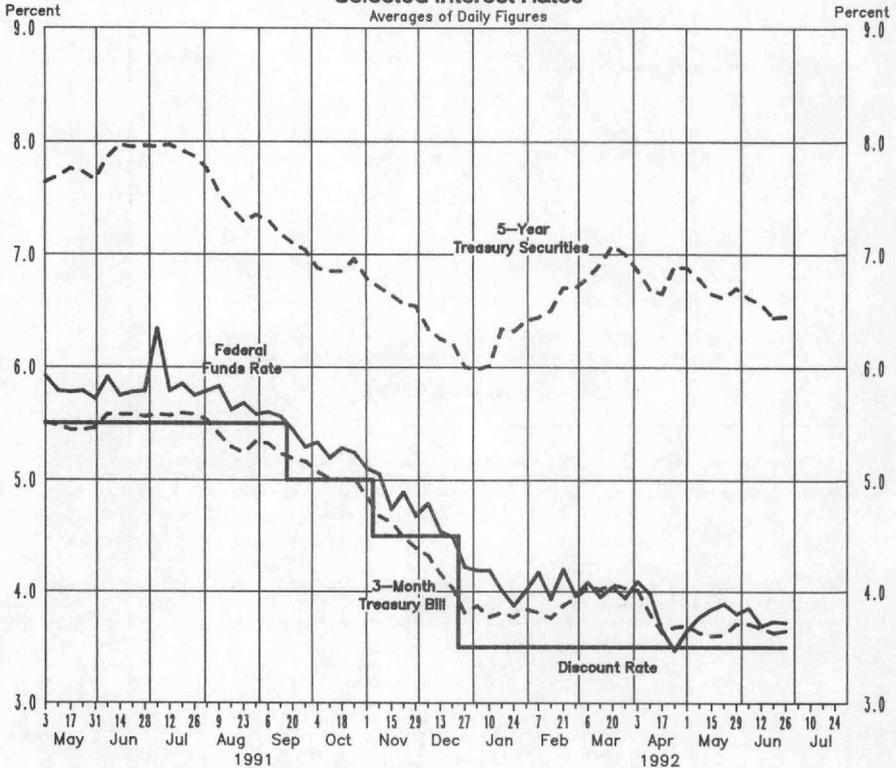
* Averages of rates available

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

N.A. - Not Available

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Selected Interest Rates



Latest data plotted are averages of rates available for the week ending: June 26, 1992

1992	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
Apr 3	4.09	4.01	4.19	4.27	6.86	7.84
10	3.98	3.80	4.02	4.06	6.69	7.78
17	3.65	3.63	3.73	3.95	6.65	7.76
24	3.47	3.68	3.86	4.11	6.89	7.94
May 1	3.65	3.69	3.85	4.12	6.88	7.95
8	3.77	3.63	3.78	4.06	6.78	7.87
15	3.84	3.60	3.74	3.93	6.65	7.73
22	3.89	3.61	3.71	3.92	6.61	7.69
29	3.80	3.71	3.90	4.06	6.70	7.79
Jun 5	3.85	3.71	3.90	4.08	6.61	7.76
12	3.69	3.67	3.83	3.99	6.56	7.74
19	3.73	3.63	3.75	3.93	6.44	7.67
26 *	3.72	3.65	3.77	3.96	6.45	7.68

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.

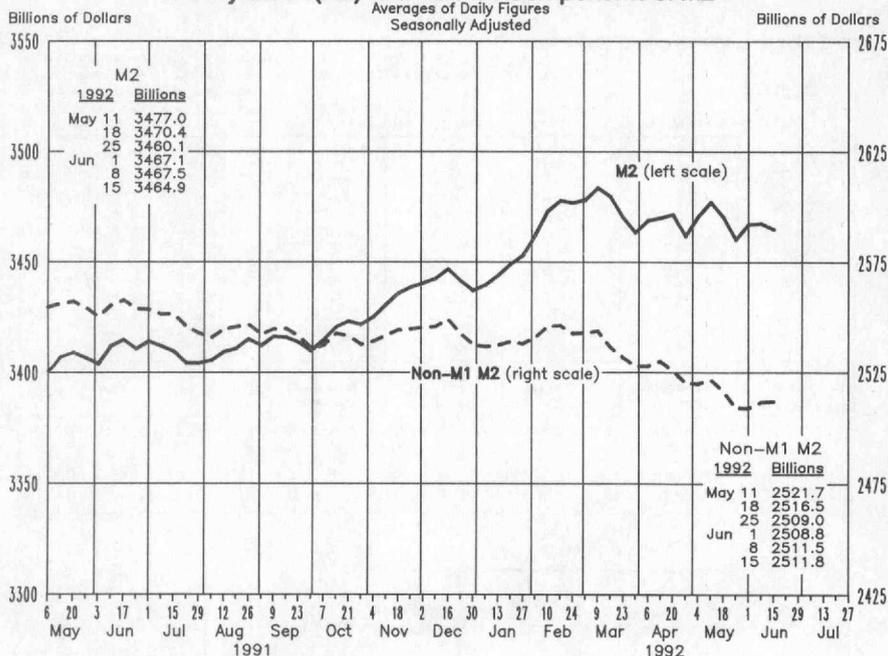
* Averages of rates available

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

*** Auction average (discount)

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



Latest data plotted week ending: June 15, 1992

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, savings (including money market deposit accounts), small time deposits and general purpose and broker/dealer money market mutual funds. For more detail, see the H.6 release.

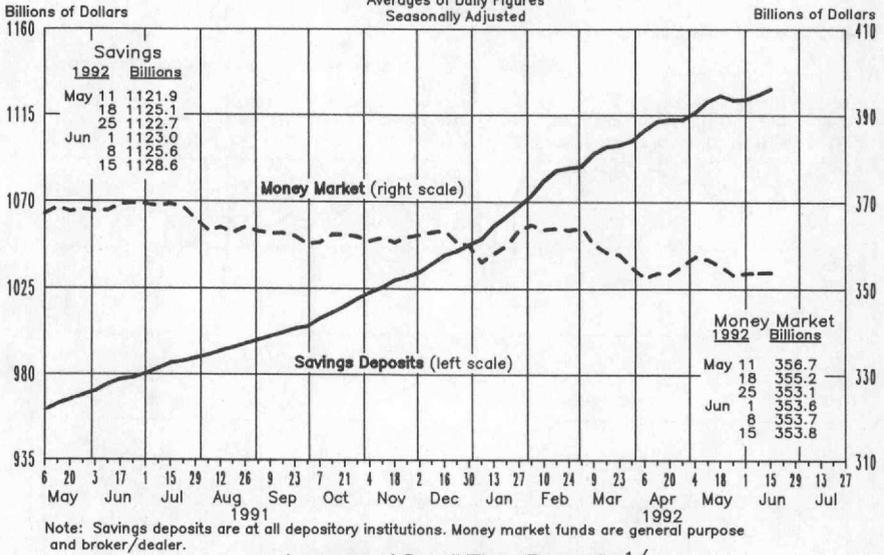
Money Stock (M2)

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

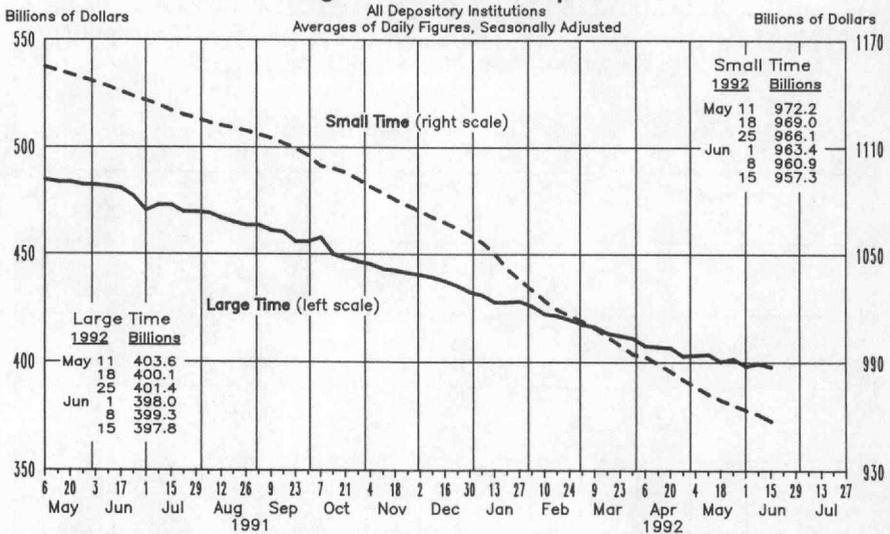
of four weeks ending:	6/17/91	9/16/91	11/18/91	12/16/91	1/13/92	2/17/92	3/16/92	4/13/92
11/18/91	1.3							
12/16/91	1.9	3.2						
1/13/92	1.6	2.3	2.3					
2/17/92	2.5	3.6	4.5	4.2				
3/16/92	2.8	3.8	4.6	4.4	6.8			
4/13/92	2.1	2.7	2.9	2.4	3.3	0.3		
5/18/92	1.9	2.4	2.5	1.9	2.5	0.4	-1.6	
6/15/92	1.6	2.0	1.9	1.3	1.7	-0.1	-1.7	-0.5

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Savings and Money Market Funds



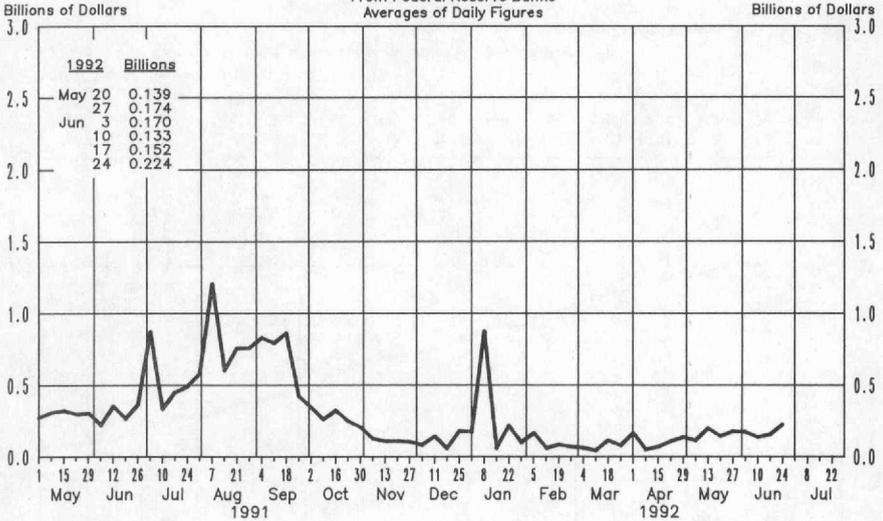
Large and Small Time Deposits^{1/}



^{1/} Large time deposits are those issued in denominations of \$100,000 or more.

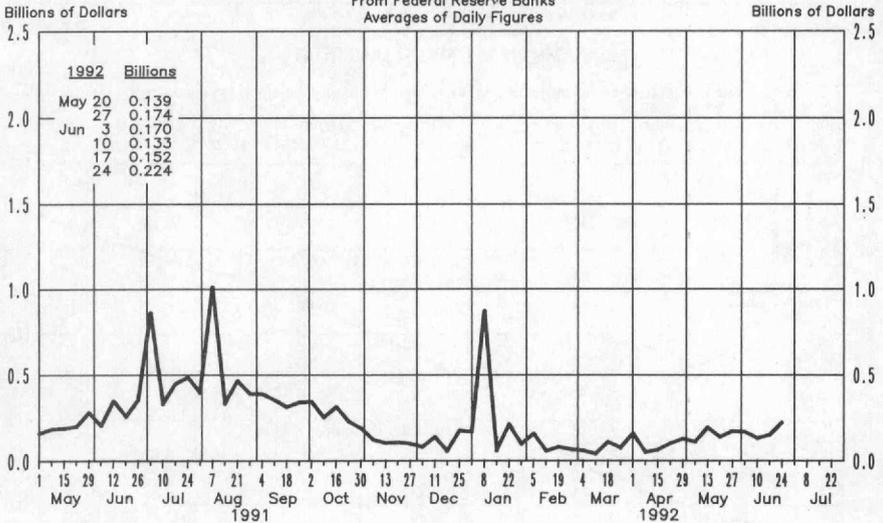
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Total Borrowings
From Federal Reserve Banks
Averages of Daily Figures



Adjustment + Seasonal Borrowings

From Federal Reserve Banks
Averages of Daily Figures



Latest data plotted week ending: June 24, 1992

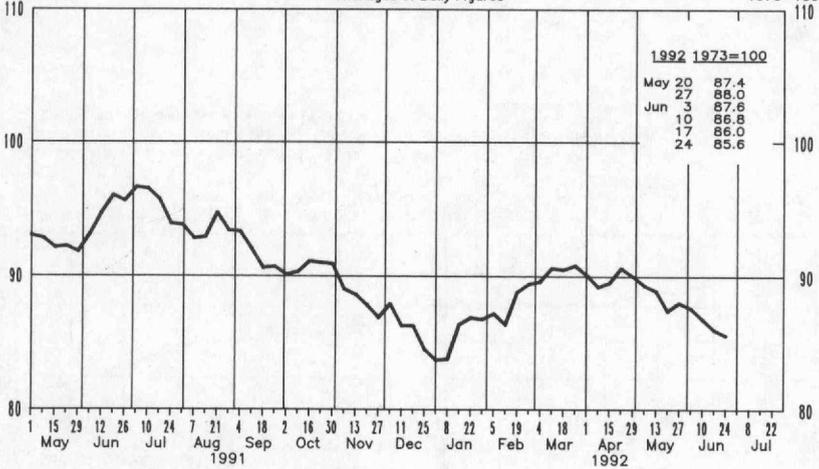
Prepared by Federal Reserve Bank of St. Louis

Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: June 24, 1992

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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