

November 5, 1992

RESERVE BANK

Federal Reserve Bank

of St. Louis

NOV 09 1992

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

- ✓ *The yield on long-term Treasury securities averaged 7.42 percent for the week ending November 6, up from the 7.05 percent September average.*
- ✓ *Business productivity grew at a seasonally adjusted annual rate of 3 percent during the third quarter, marking a 2.8 percent increase from a year earlier.*
- ✓ *Sales of new one-family houses in September were at a seasonally adjusted rate of 617,000 units, slightly below the August rate of 623,000 units. For the first nine months of the year, 471,000 new houses were sold, compared with 392,000 units sold during the same period last year.*
- ✓ *The composite index of leading indicators decreased 0.3 percent in September, the third monthly decline in the last four months. Sensitive materials prices and the average workweek in manufacturing contributed most to the September decline.*

Because of the Veterans Day holiday next Wednesday, this release will be published on Friday, November 13.

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

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Adjusted Monetary Base

Billions of Dollars

Averages of Daily Figures
Seasonally Adjusted

Billions of Dollars



Latest data plotted reserve maintenance period ending: October 28, 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

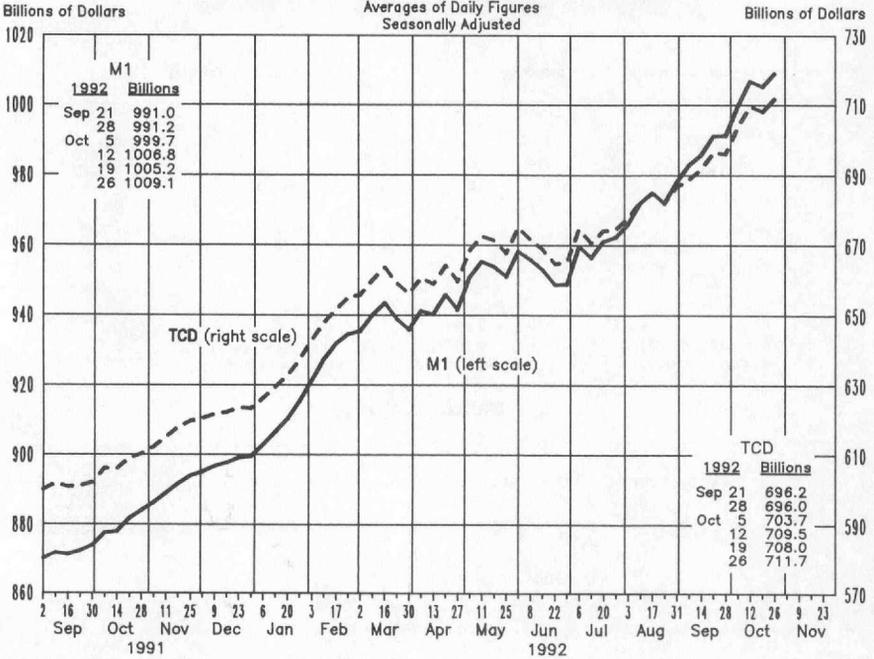
To the average of two maintenance periods ending:

Compounded annual rates of change, average of two maintenance periods ending:
10/30/91 1/22/92 4/1/92 4/29/92 5/27/92 6/24/92 7/22/92 9/2/92

4/1/92	9.3							
4/29/92	9.5	12.4						
5/27/92	9.3	11.4	9.2					
6/24/92	8.3	9.5	6.6	4.6				
7/22/92	7.8	8.6	5.8	4.3	2.5			
9/2/92	9.2	10.3	9.1	8.7	9.0	12.1		
9/30/92	10.0	11.4	10.7	10.7	11.4	14.4	19.0	
10/28/92	10.3	11.6	11.1	11.1	11.8	14.2	17.4	16.8

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Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: October 26, 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)

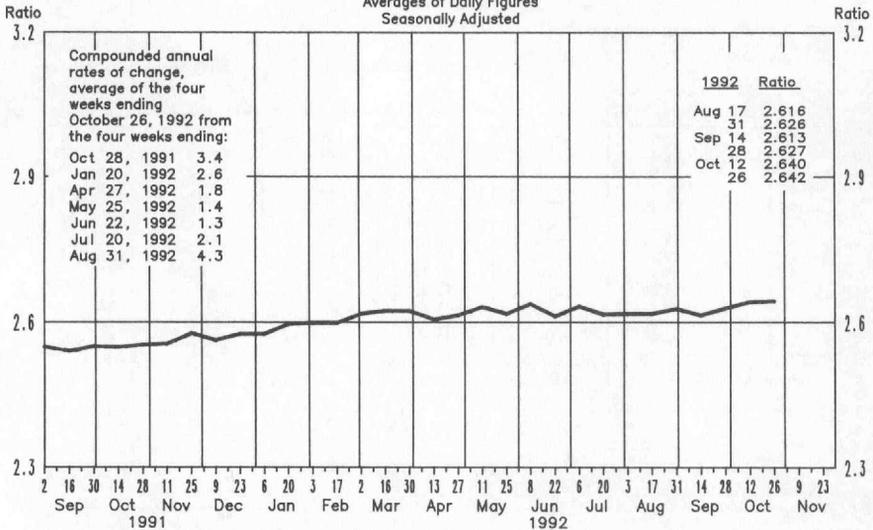
Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:	10/28/91	1/27/92	3/23/92	4/27/92	5/25/92	6/29/92	7/27/92	8/24/92
3/23/92	17.4							
4/27/92	14.5	15.5						
5/25/92	14.7	15.5	8.5					
6/29/92	12.2	11.5	4.9	5.9				
7/27/92	12.2	11.5	6.4	7.7	4.4			
8/24/92	12.6	12.2	8.2	9.7	8.0	14.2		
9/28/92	13.3	13.2	10.2	11.8	11.0	16.1	18.0	
10/26/92	14.2	14.4	12.0	13.8	13.5	18.3	20.3	22.1

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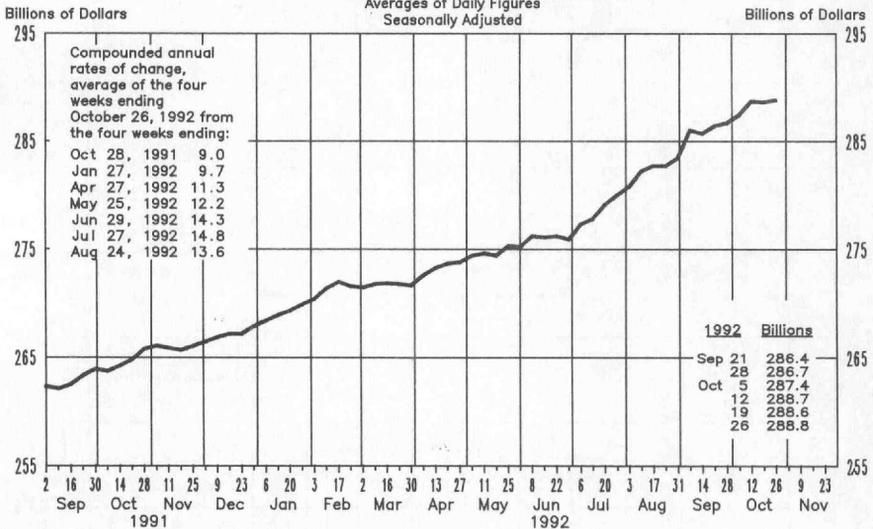
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

Averages of Daily Figures
Seasonally Adjusted

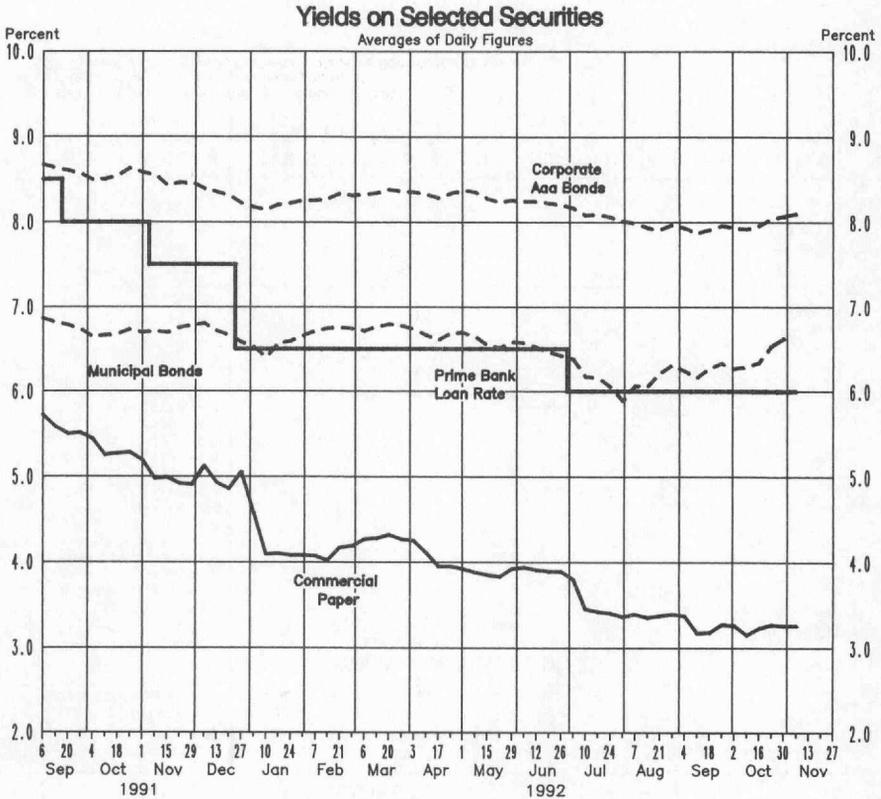


Latest data plotted week ending: October 26, 1992

^{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



Latest data plotted are averages of rates available for the week ending: November 6, 1992

1992	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Aug 14	3.28	3.35	3.25	7.93	8.62	6.05
21	3.28	3.37	3.26	7.91	8.62	6.21
28	3.34	3.39	3.31	7.97	8.69	6.31
Sep 4	3.28	3.37	3.25	7.93	8.64	6.24
11	3.08	3.17	3.05	7.87	8.54	6.16
18	3.07	3.18	3.05	7.91	8.58	6.27
25	3.15	3.27	3.12	7.96	8.69	6.33
Oct 2	3.10	3.26	3.04	7.93	8.64	6.27
9	3.09	3.15	3.05	7.92	8.72	6.29
16	3.25	3.23	3.18	7.96	8.84	6.34
23	3.38	3.27	3.31	8.04	8.93	6.53
30	3.39	3.26	3.32	8.07	8.96	6.62
Nov 6 *	3.42	3.26	3.35	8.10	9.02	N.A.

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

* Averages of rates available

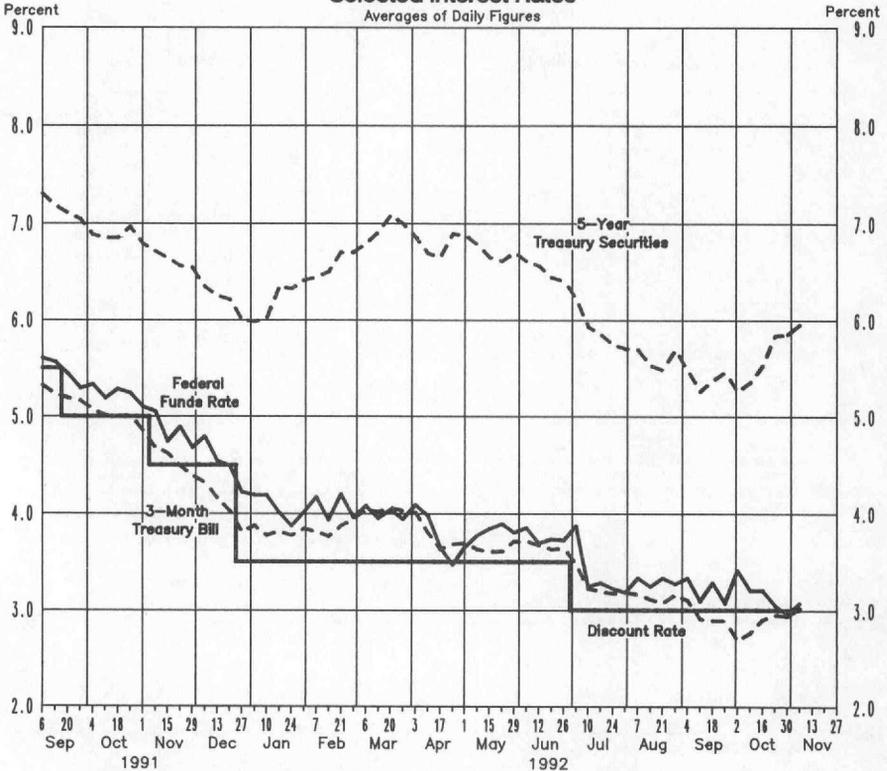
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

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: November 6, 1992

1992	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
Aug 14	3.24	3.11	3.19	3.28	5.53	7.08
21	3.33	3.07	3.18	3.26	5.48	7.11
28	3.27	3.16	3.24	3.38	5.69	7.23
Sep 4	3.33	3.10	3.26	3.26	5.48	7.13
11	3.09	2.91	2.95	3.04	5.26	6.95
18	3.28	2.89	2.90	3.03	5.37	7.02
25	3.07	2.89	2.93	3.04	5.46	7.02
Oct 2	3.41	2.69	2.85	2.91	5.26	7.02
9	3.20	2.76	2.78	2.97	5.35	7.12
16	3.20	2.90	2.95	3.12	5.52	7.21
23	3.05	2.95	3.10	3.35	5.83	7.35
30	2.96	2.94	3.22	3.36	5.85	7.37
Nov 6 *	3.07	3.02	3.27	3.42	5.95	7.42

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.

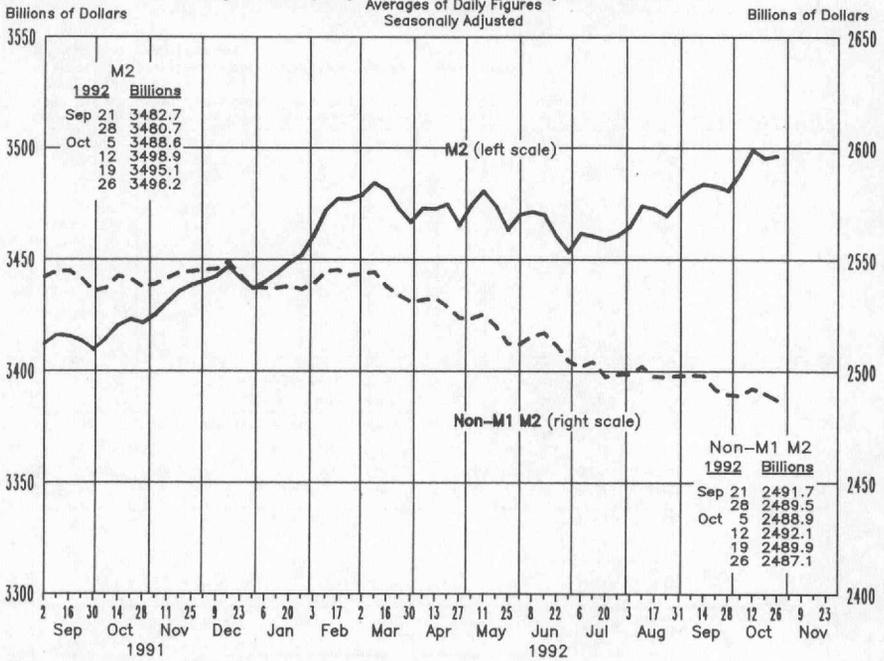
* Averages of rates available

** 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: October 26, 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)

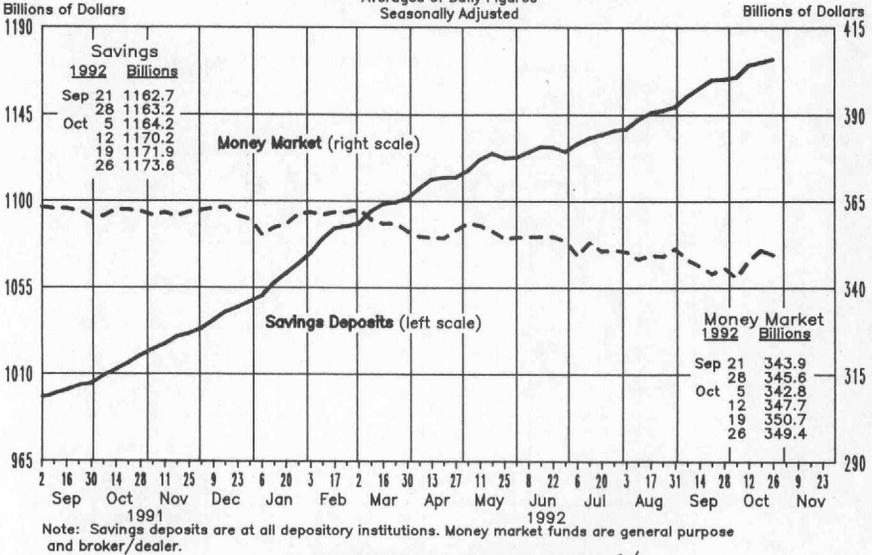
Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:	10/28/91	1/27/92	3/23/92	4/27/92	5/25/92	6/29/92	7/27/92	8/24/92	
3/23/92		4.3							
4/27/92		3.0	3.0						
5/25/92		2.7	2.4	-1.0					
6/29/92		1.9	1.2	-1.7	-1.3				
7/27/92		1.6	0.8	-1.6	-1.3	-2.1			
8/24/92		1.8	1.2	-0.6	-0.1	-0.3	1.2		
9/28/92		2.0	1.6	0.2	0.7	0.8	2.2	3.7	
10/26/92		2.2	1.9	0.8	1.4	1.5	2.8	4.0	4.2

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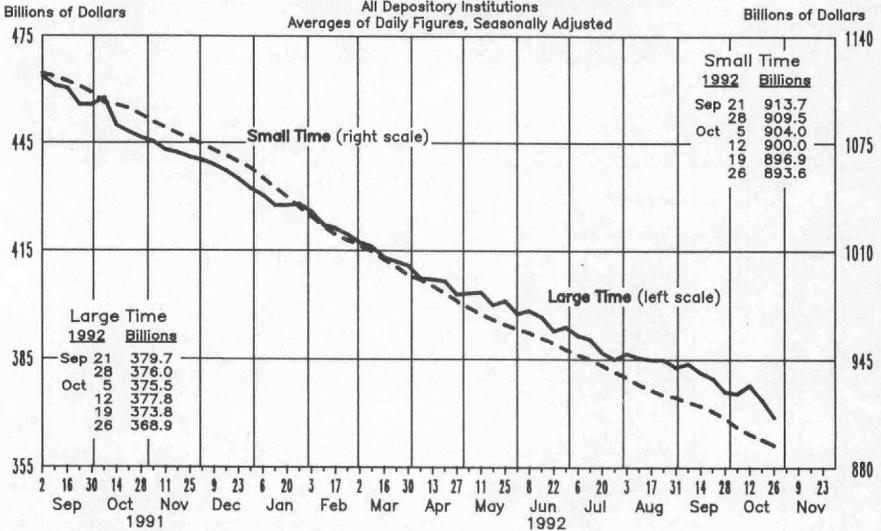
Savings and Money Market Funds

Averages of Daily Figures
Seasonally Adjusted



Large and Small Time Deposits^{1/}

All Depository Institutions
Averages of Daily Figures, Seasonally Adjusted



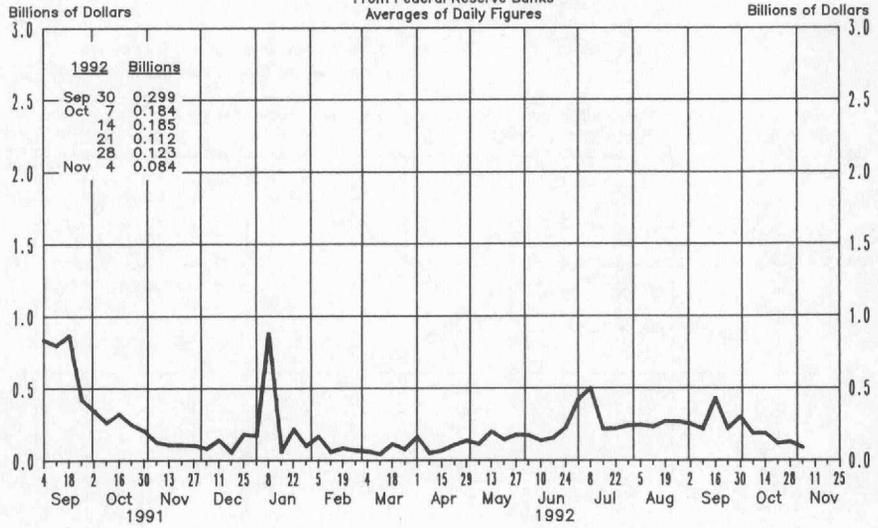
Latest data plotted week ending: October 26, 1992

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

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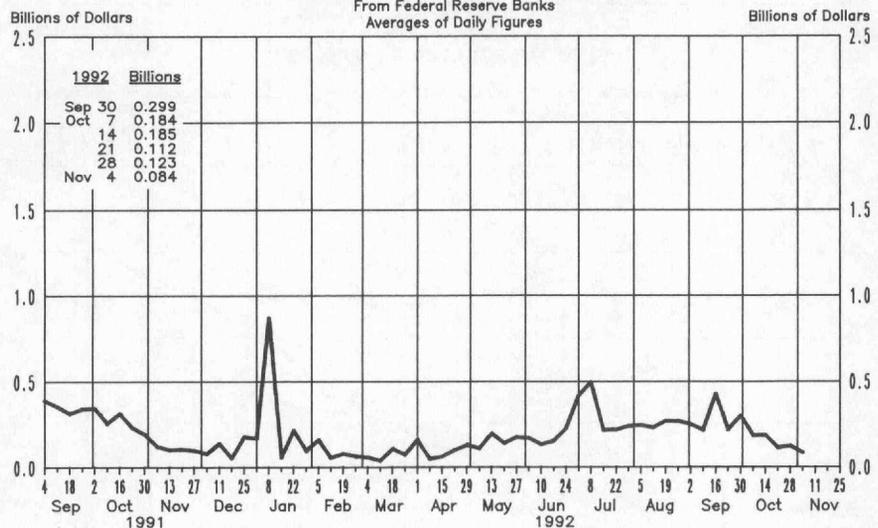
Total Borrowings

From Federal Reserve Banks
Averages of Daily Figures



Adjustment + Seasonal Borrowings

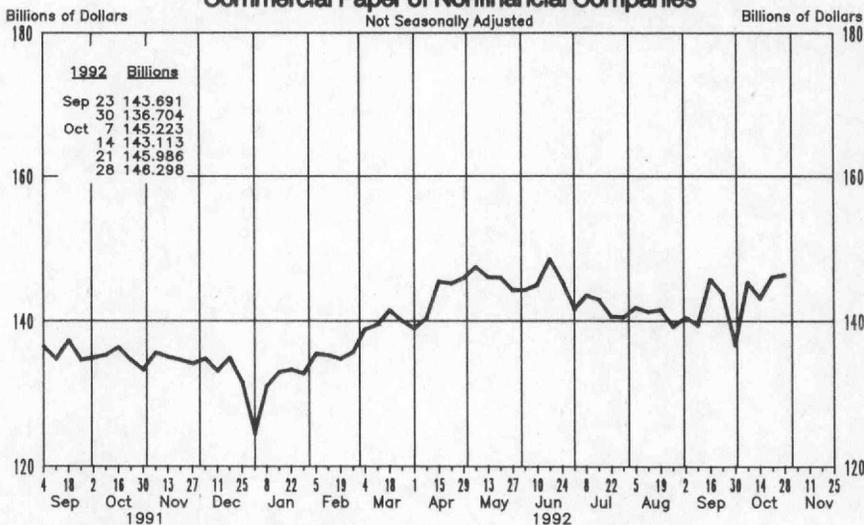
From Federal Reserve Banks
Averages of Daily Figures



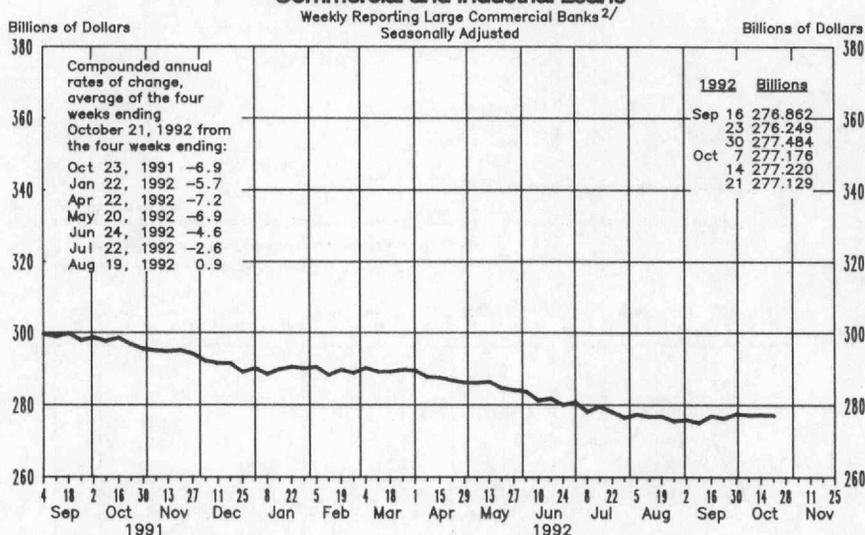
Latest data plotted week ending: November 4, 1992

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Commercial Paper of Nonfinancial Companies



Commercial and Industrial Loans^{1/}



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

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

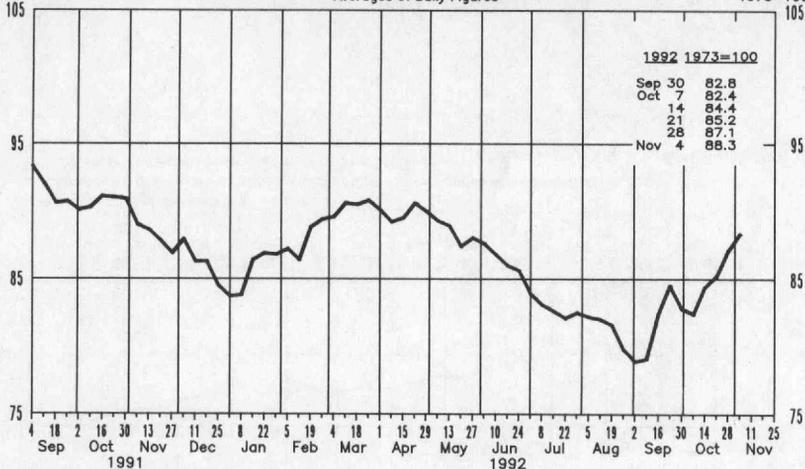
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Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: November 4, 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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9 LIBRARY