

November 13, 1992

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

NOV 17 1992

# U.S. Financial Data



## THE WEEK'S HIGHLIGHTS:

- ✓ *Consumer prices rose at a 5.2 percent annual rate in October, up 3.2 percent from October 1991. Excluding food and energy, consumer prices have risen 3.5 percent in the past year.*
- ✓ *Producer prices for finished goods increased at a 1 percent annual rate in October, after rising at a 4 percent rate in September. Finished goods prices were up 1.6 percent from a year earlier.*
- ✓ *Retail sales advanced at an 11.5 percent annual rate in October, following a 6.4 percent rate of increase in September. Since January, retail sales have expanded at a 4.7 percent rate. Retail sales data are not adjusted for inflation.*
- ✓ *The civilian unemployment rate measured 7.4 percent in October, down slightly from the September rate of 7.5 percent. Total civilian employment declined by 76,000 persons, although the labor force dropped even more - by 314,000 persons.*

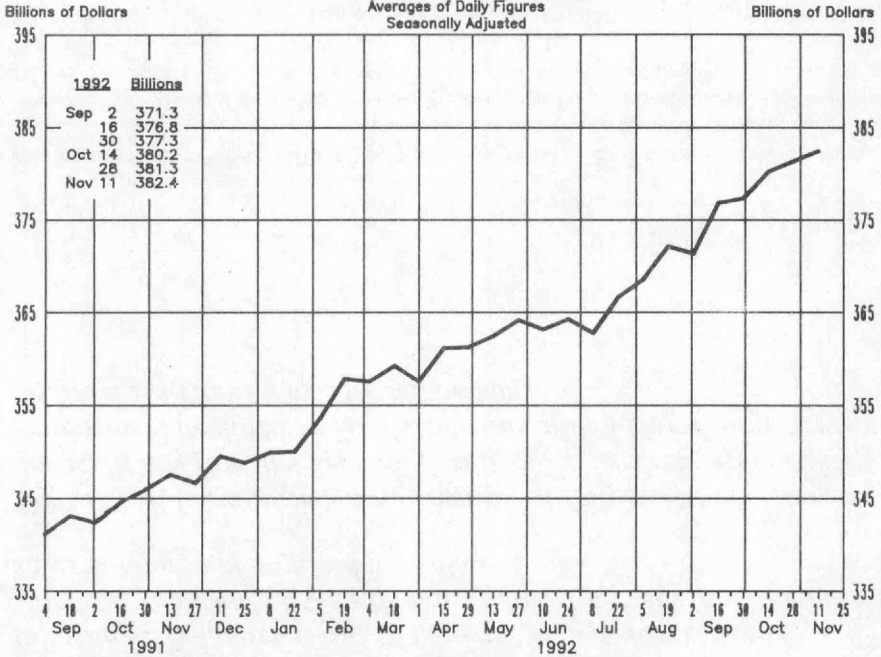
Views expressed do not necessarily reflect official positions of the Federal Reserve System.

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## Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: November 11, 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:									
	11/13/91	2/5/92	4/15/92	5/13/92	6/10/92	7/8/92	8/5/92	9/16/92		
4/15/92	8.8									
5/13/92	8.9	11.0								
6/10/92	8.6	10.0	8.0							
7/8/92	7.5	8.0	5.2	3.1						
8/5/92	8.3	9.2	7.7	7.1	7.4					
9/16/92	9.4	10.5	10.0	10.1	11.2	16.1				
10/14/92	10.1	11.3	11.1	11.5	12.6	16.5	16.9			
11/11/92	10.2	11.3	11.2	11.4	12.3	15.3	15.2	14.4		

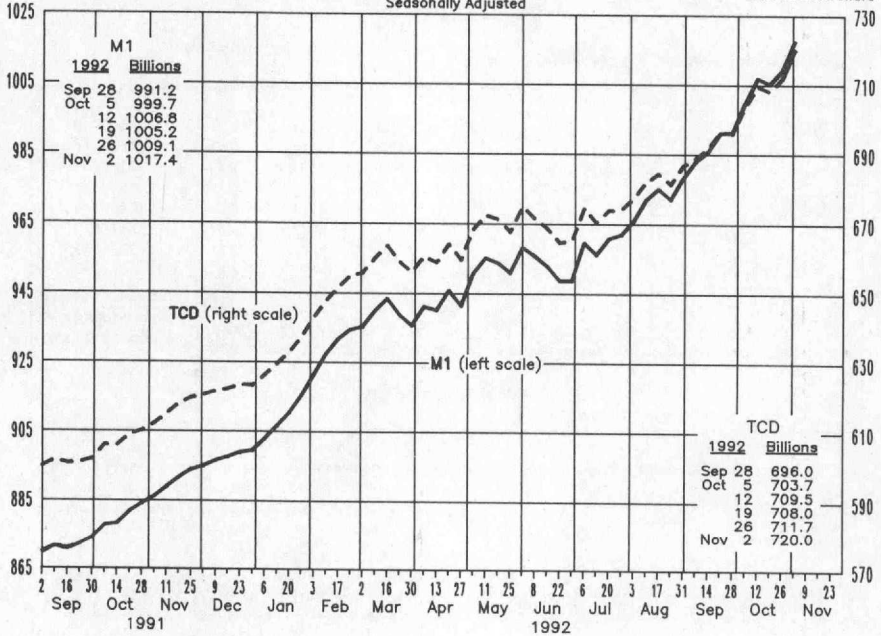
Prepared by Federal Reserve Bank of St. Louis

# Money Stock (M1) and Total Checkable Deposits

Billions of Dollars

Averages of Daily Figures  
Seasonally Adjusted

Billions of Dollars



Latest data plotted week ending: November 2, 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:

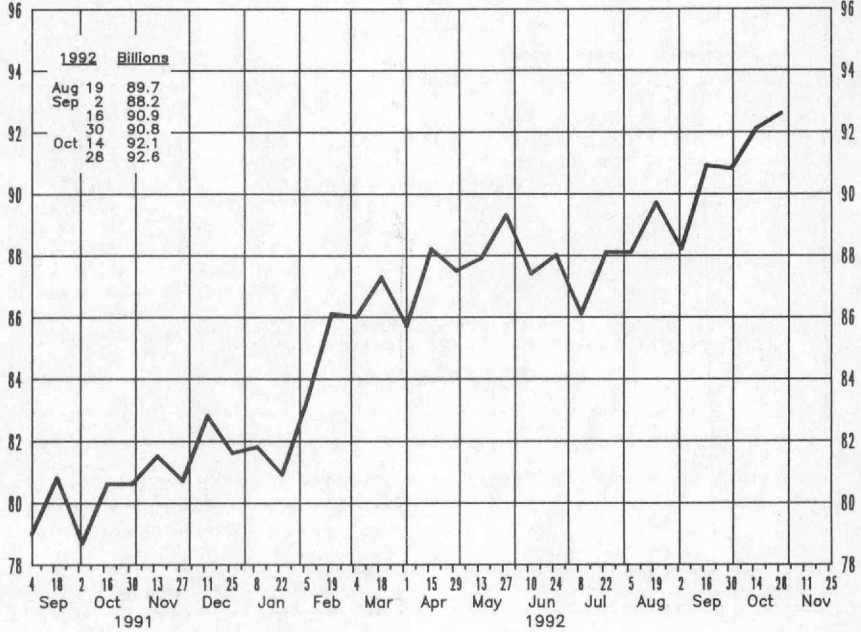
	11/4/91	2/3/92	3/30/92	5/4/92	6/1/92	6/29/92	8/3/92	8/31/92
3/30/92	16.7							
5/4/92	14.5	14.3						
6/1/92	14.6	14.4	9.7					
6/29/92	12.2	10.6	5.3	4.9				
8/3/92	12.1	10.7	6.9	7.3	4.1			
8/31/92	12.7	11.8	9.0	9.9	8.5	14.6		
10/5/92	13.5	13.0	11.0	12.3	11.7	16.7	19.9	
11/2/92	14.4	14.3	12.8	14.3	14.2	18.7	21.7	22.9

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### Adjusted Reserves Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted two weeks ending: October 28, 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:

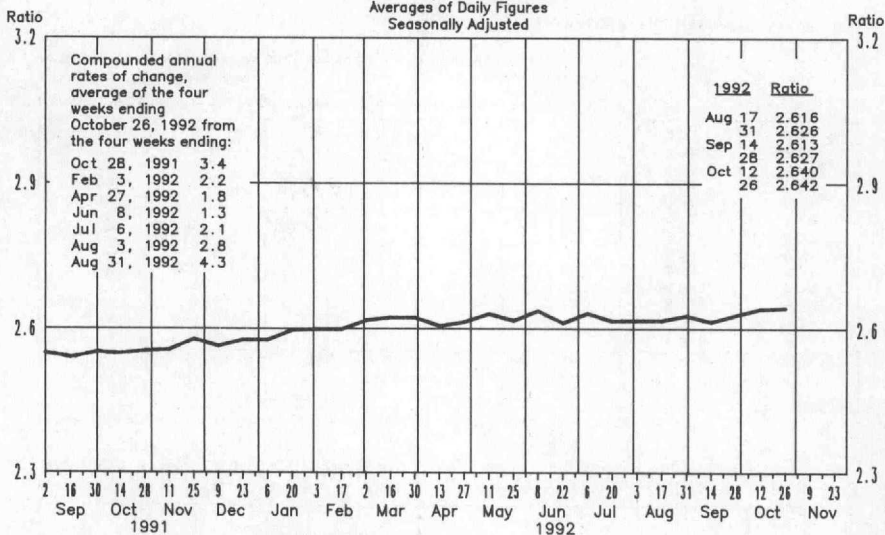
Compounded annual rates of change, average of two maintenance periods ending:  
10/30/91 1/22/92 4/1/92 4/29/92 5/27/92 6/24/92 7/22/92 9/2/92

4/1/92	18.2							
4/29/92	18.9	33.0						
5/27/92	17.8	27.7	16.9					
6/24/92	13.8	19.3	6.2	-1.5				
7/22/92	11.2	14.5	2.3	-3.9	-10.5			
9/2/92	12.4	15.6	7.0	3.7	1.7	8.0		
9/30/92	13.9	17.3	10.4	8.3	7.7	14.2	24.9	
10/28/92	14.6	17.9	12.1	10.5	10.4	16.3	24.5	27.6

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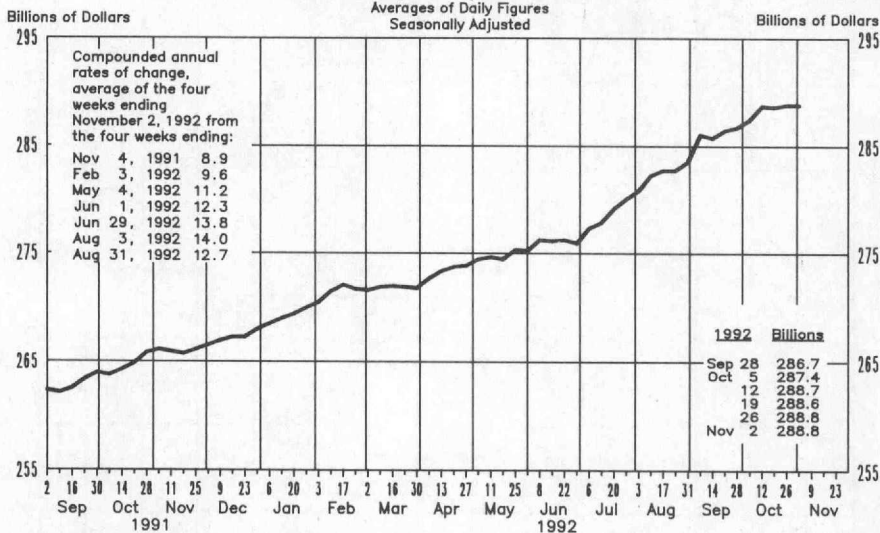
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



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

Averages of Daily Figures  
Seasonally Adjusted



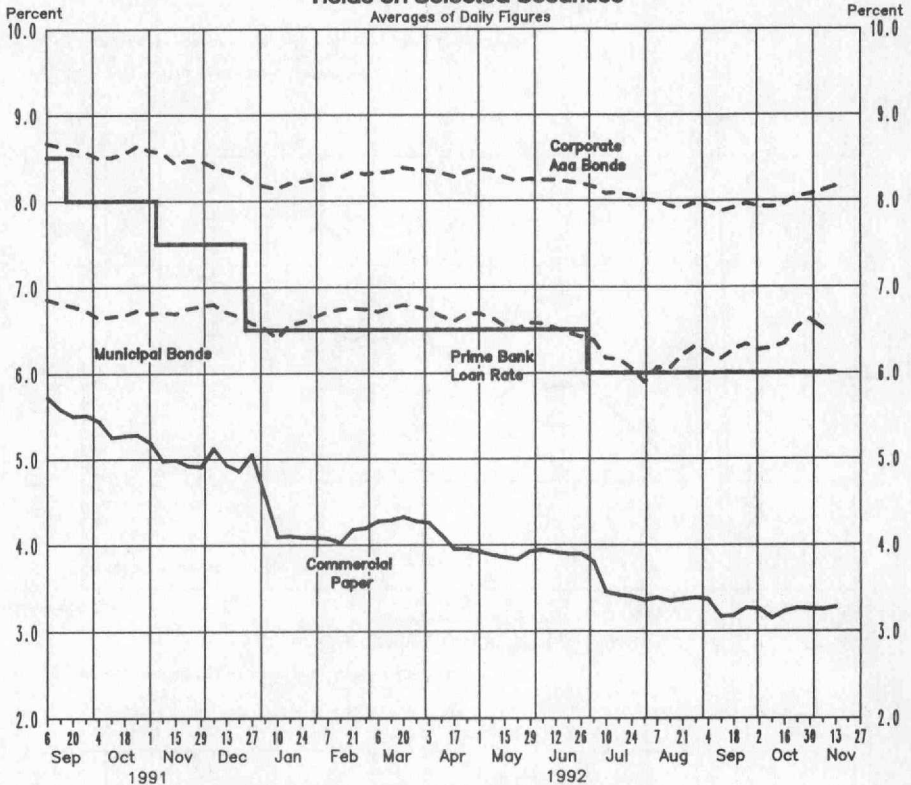
Latest data plotted week ending: November 2, 1992

<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: November 13, 1992

1992	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Aug 21	3.28	3.37	3.26	7.91	8.62	6.21
Aug 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
Sep 11	3.08	3.17	3.05	7.87	8.54	6.16
Sep 18	3.07	3.18	3.05	7.91	8.58	6.27
Sep 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
Oct 9	3.09	3.15	3.05	7.92	8.72	6.29
Oct 16	3.25	3.23	3.18	7.96	8.84	6.34
Oct 23	3.38	3.27	3.31	8.04	8.93	6.53
Oct 30	3.39	3.26	3.32	8.07	8.96	6.62
Nov 6	3.42	3.25	3.35	8.11	9.02	6.51
Nov 13 *	3.54	3.28	3.46	8.16	9.03	N.A.

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

\* Averages of rates available

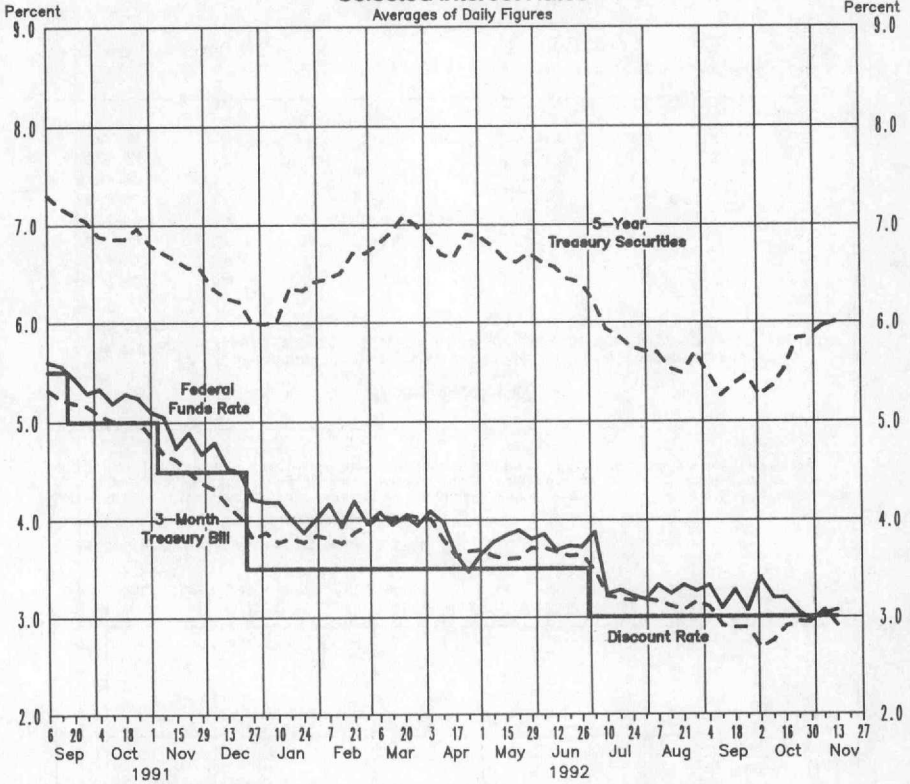
\*\* Bond Buyer's Average Index of 20 municipal bonds, Thursday data

N.A. - Not Available

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## Selected Interest Rates



Latest data plotted are averages of rates available for the week ending: November 13, 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 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	7.11
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	3.03	3.27	3.42	5.96	7.44
13 *	2.91	3.07	3.31	3.45	6.00	7.43

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.

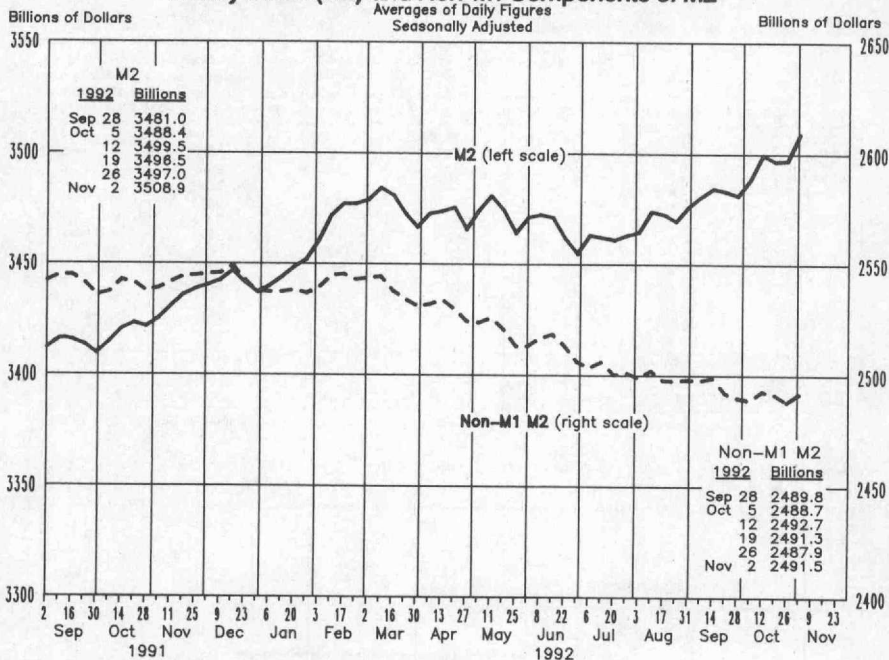
\* Averages of rates available

\*\* 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: November 2, 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.

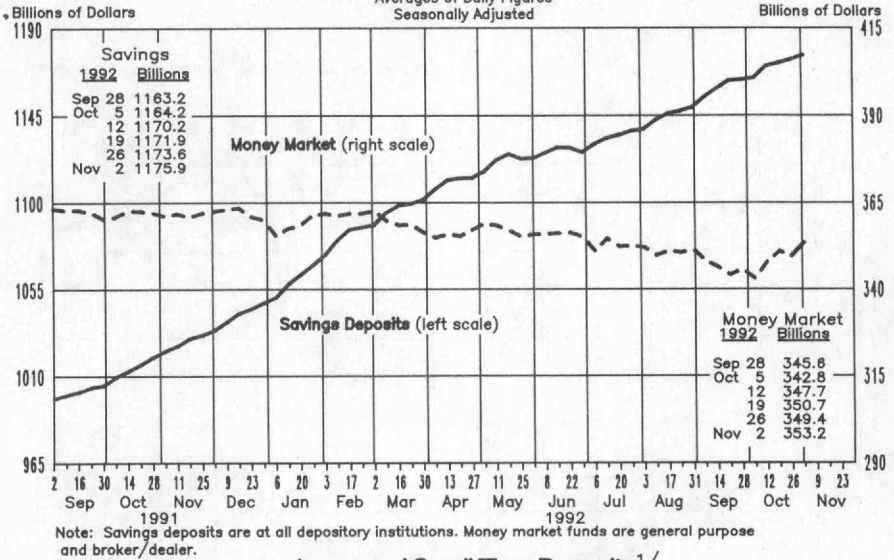
### Money Stock (M2)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:								
	11/4/91	2/3/92	3/30/92	5/4/92	6/1/92	6/29/92	8/3/92	8/31/92	
3/30/92	3.9								
5/4/92	2.9	2.5							
6/1/92	2.6	1.9	-0.6						
6/29/92	1.9	1.0	-1.3	-1.4					
8/3/92	1.6	0.7	-1.1	-1.1	-1.6				
8/31/92	1.8	1.1	-0.2	0.1	0.0	1.4			
10/5/92	2.0	1.4	0.5	0.8	1.0	2.1	3.7		
11/2/92	2.3	1.9	1.2	1.6	1.9	3.0	4.5	4.7	

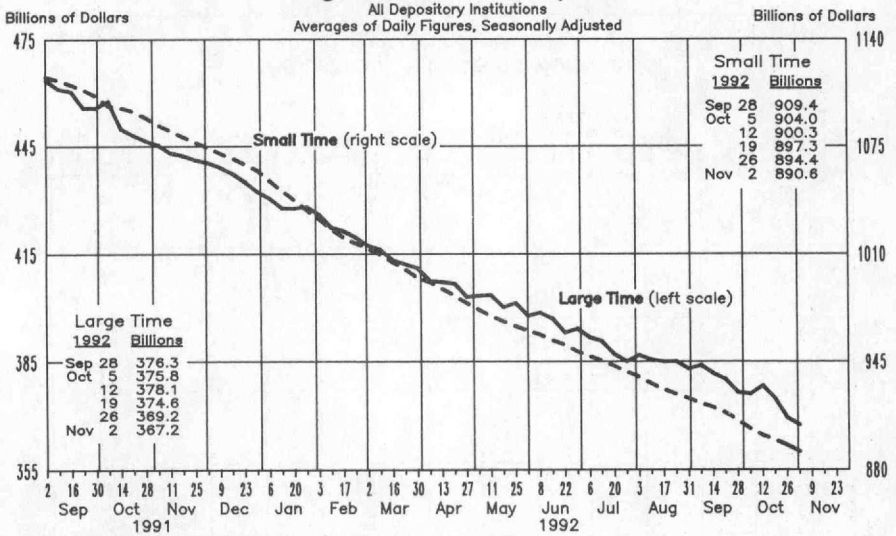
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## Savings and Money Market Funds



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



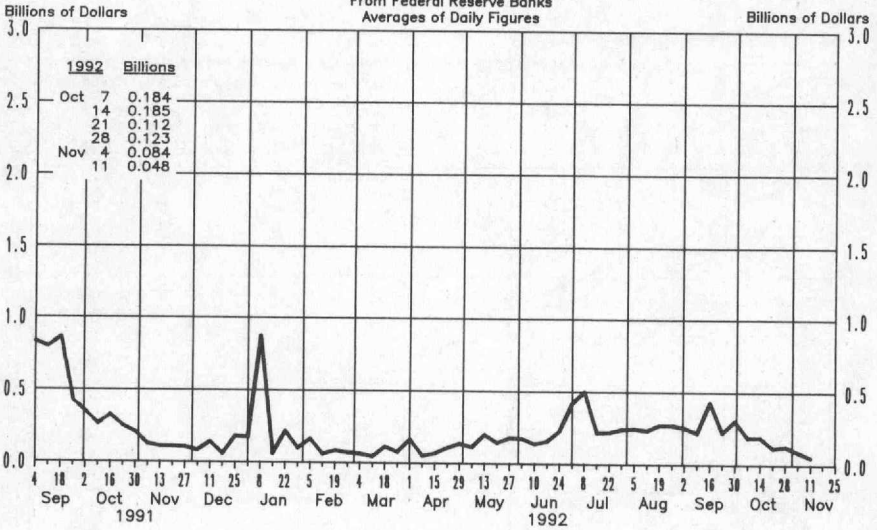
Latest data plotted week ending: November 2, 1992

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

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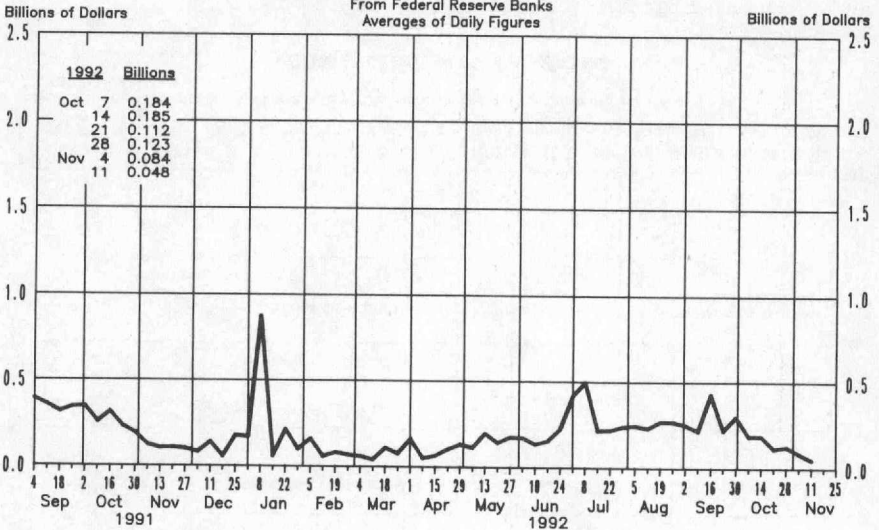
### Total Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



### Adjustment + Seasonal Borrowings

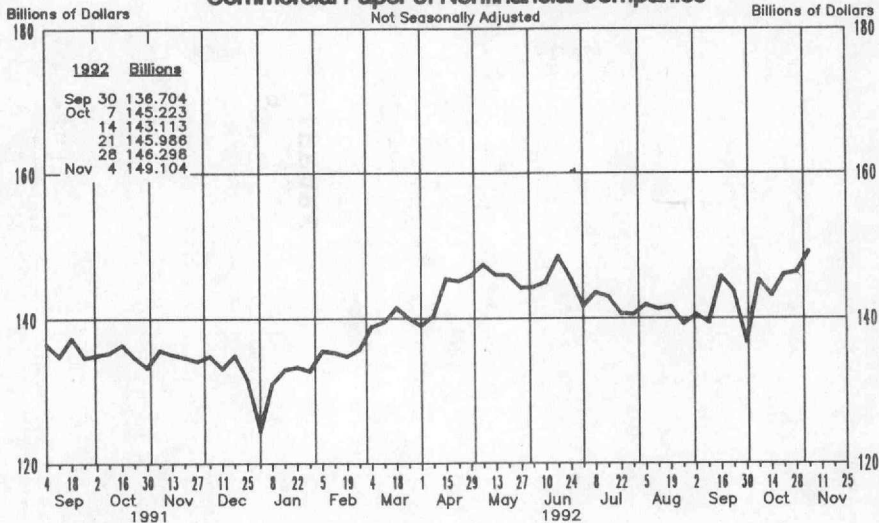
From Federal Reserve Banks  
Averages of Daily Figures



Latest data plotted week ending: November 11, 1992

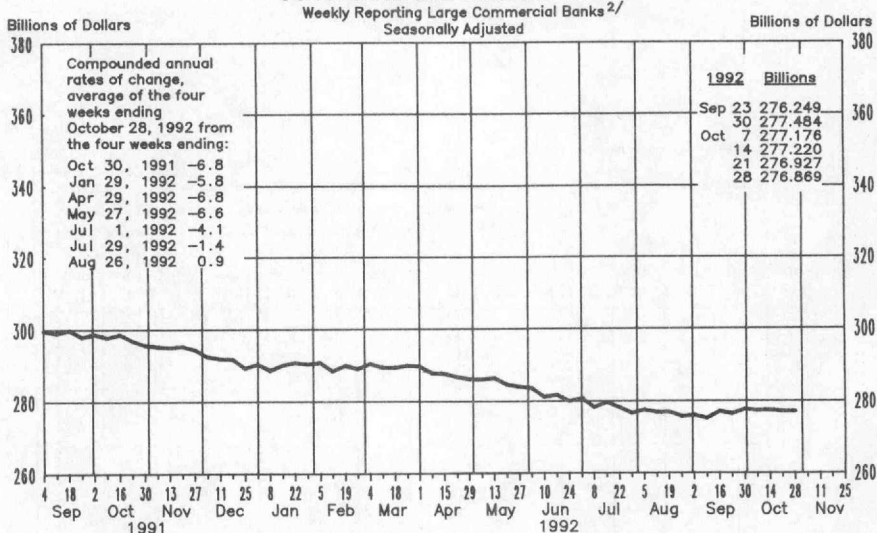
Prepared by Federal Reserve Bank of St. Louis

## Commercial Paper of Nonfinancial Companies



Latest data plotted week ending: November 4, 1992

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



Latest data plotted week ending: October 28, 1992

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

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

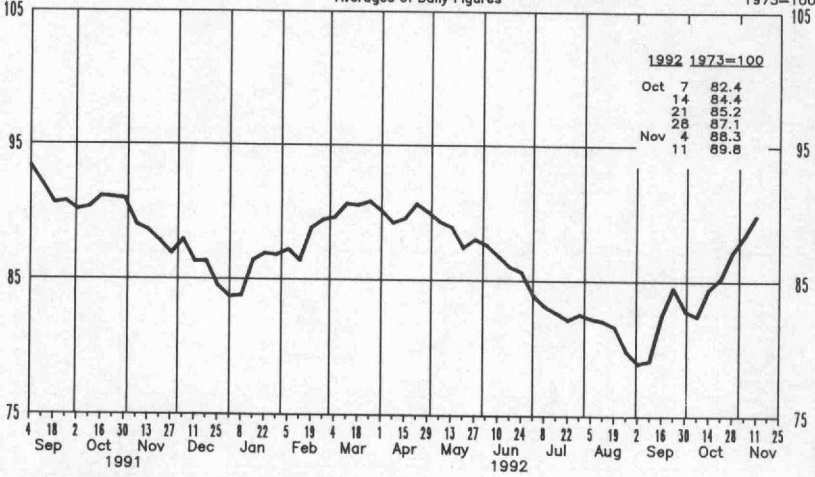
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# Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: November 11, 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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