

February 25, 1993

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Federal Reserve Bank

of St. Louis

MAR 01 1993

# U.S. Financial Data



## THE WEEK'S HIGHLIGHTS:

- ✓ *The Conference Board's index of consumer confidence fell in February to 68.5 percent (1985 = 100 percent) after readings of 76.7 percent in January and 78.1 percent in December. This was the sharpest decline in consumer confidence since July 1992.*
- ✓ *New orders for manufactured durable goods fell 1.7 percent in January compared with a 9.6 percent rise in December. Total orders for these two months were 15.5 percent more than the total for December 1991 and January 1992.*
- ✓ *Industrial production rose at a 5.6 percent annual rate in January, after a 2.2 percent rate increase in December. Total production was up 4.1 percent from a year earlier, and manufacturing production was up 4.7 percent.*
- ✓ *The merchandise trade deficit narrowed to \$7 billion in December from a revised \$7.3 billion in November. The 1992 trade deficit totaled \$84.3 billion, up from \$65.4 billion in 1991.*

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

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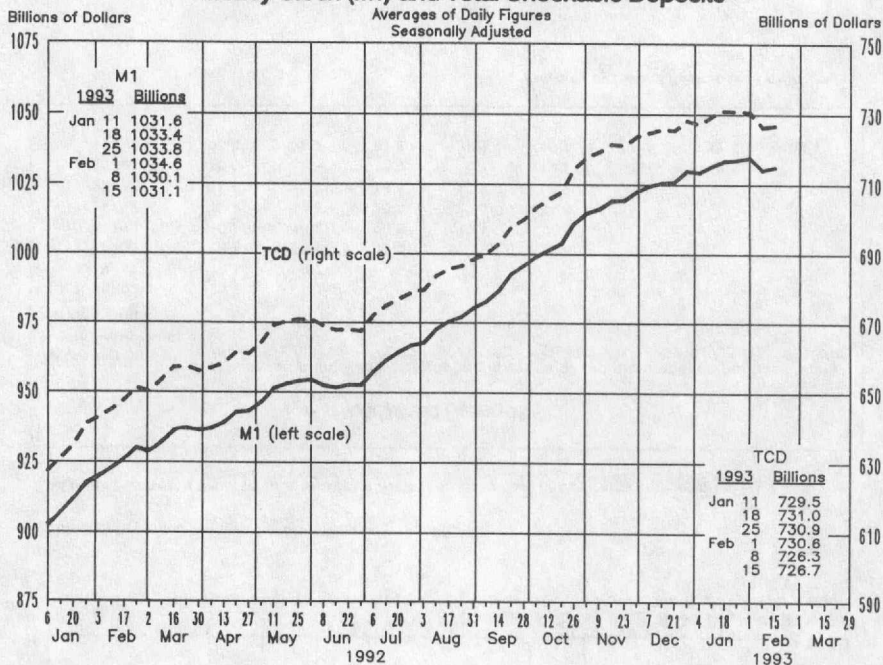
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## Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: February 15, 1993

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:								
	2/17/92	5/18/92	7/13/92	8/17/92	9/14/92	10/12/92	11/16/92	12/14/92	

7/13/92	9.4								
8/17/92	10.9	9.7							
9/14/92	11.5	11.1	16.6						
10/12/92	12.8	13.2	18.4	19.2					
11/16/92	13.8	14.6	19.1	19.8	21.5				
12/14/92	13.4	14.0	17.4	17.4	17.9	15.9			
1/18/93	12.9	13.2	15.7	15.3	15.2	13.2	9.2		
2/15/93	12.0	12.0	13.8	13.1	12.6	10.5	6.9	5.4	

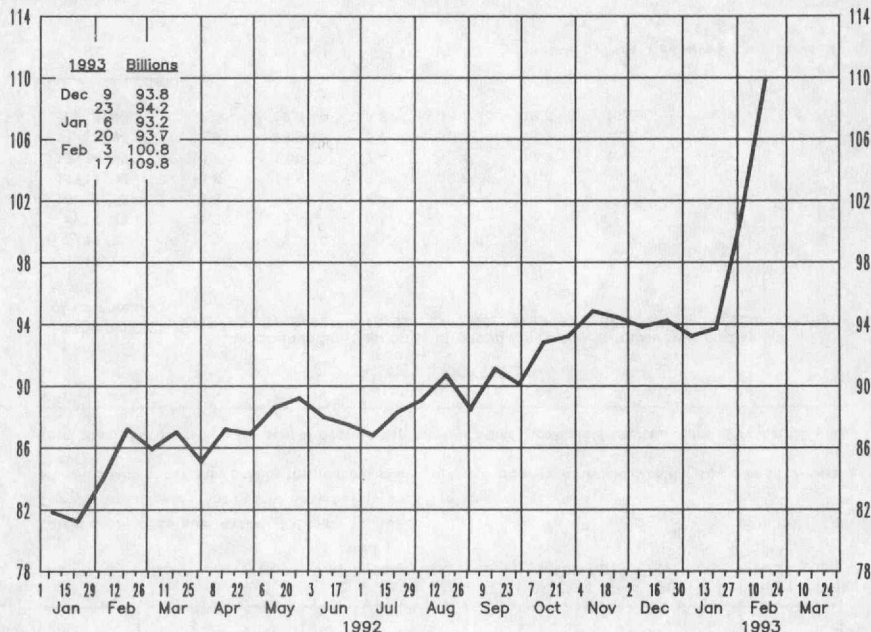
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## Adjusted Reserves

Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted two weeks ending: February 17, 1993

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

## Adjusted Reserves

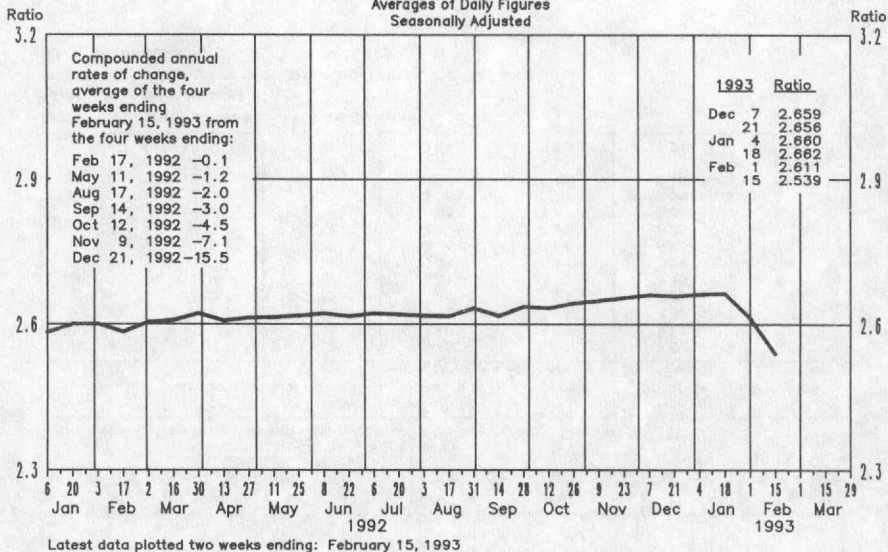
To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	2/19/92	5/13/92	7/22/92	8/19/92	9/16/92	10/14/92	11/11/92	12/23/92
7/22/92	5.6							
8/19/92	10.3	9.2						
9/16/92	8.7	6.7	17.5					
10/14/92	10.7	10.2	20.8	12.1				
11/11/92	13.7	14.6	25.8	21.3	34.6			
12/23/92	11.7	11.7	18.1	13.8	18.5	15.0		
1/20/93	10.0	9.5	13.9	9.7	12.4	8.4	-2.7	
2/17/93	23.0	26.7	37.6	37.2	45.7	50.1	52.4	109.1

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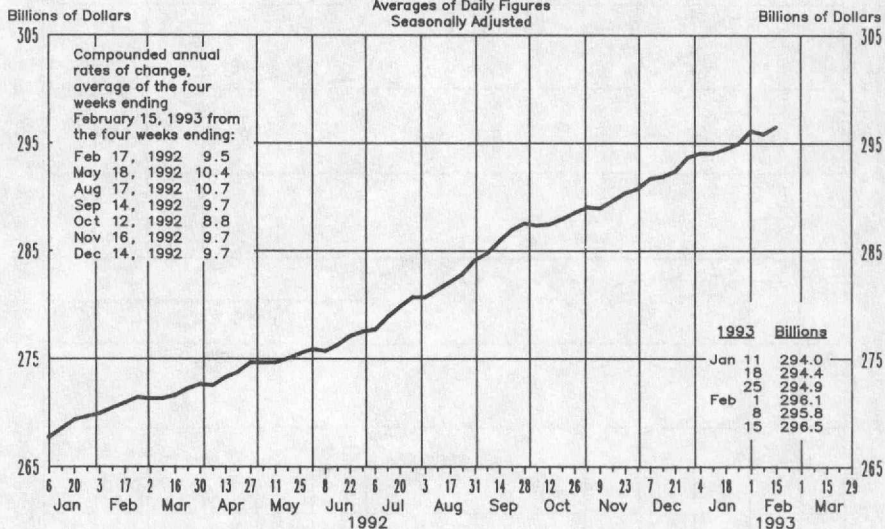
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



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

Averages of Daily Figures  
Seasonally Adjusted



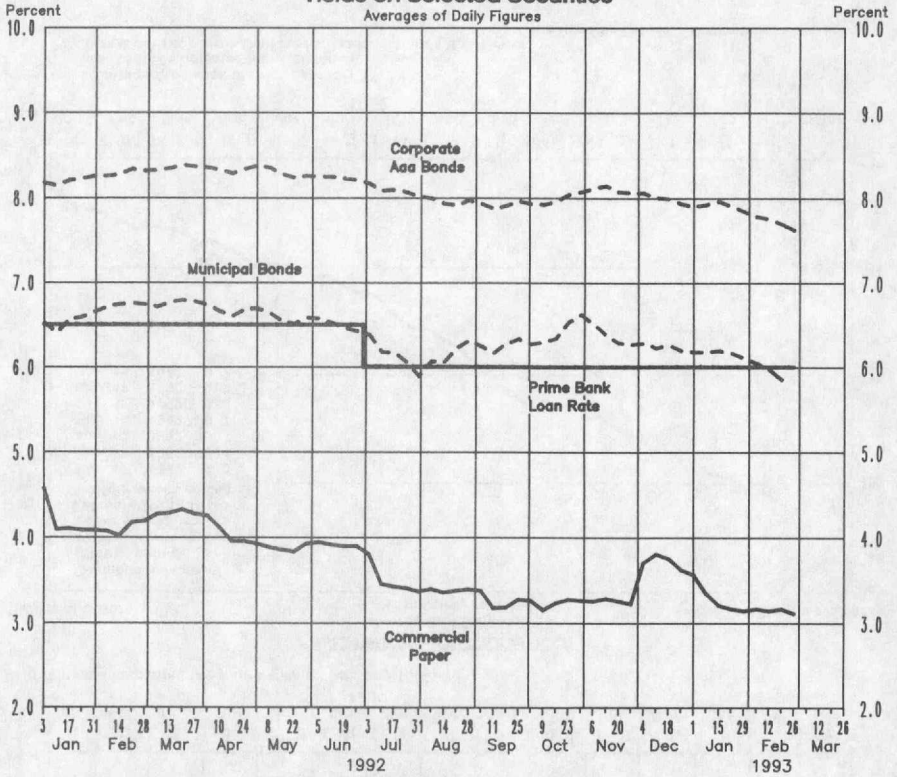
Latest data plotted week ending: February 15, 1993

<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: February 26, 1993

1993	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Dec 4	3.73	3.70	3.65	8.06	8.92	6.28
11	3.54	3.80	3.48	8.00	8.82	6.22
18	3.44	3.75	3.42	7.99	8.82	6.25
25	3.35	3.62	3.34	7.93	8.75	6.19
Jan 1	3.34	3.56	3.31	7.90	8.75	6.17
8	3.27	3.34	3.21	7.92	8.74	6.17
15	3.20	3.20	3.14	7.96	8.73	6.19
22	3.17	3.16	3.12	7.90	8.65	6.16
29	3.13	3.14	3.08	7.84	8.55	6.10
Feb 5	3.14	3.16	3.09	7.78	8.50	6.04
12	3.12	3.14	3.06	7.75	8.49	5.97
19	3.11	3.16	3.05	7.69	8.37	5.85
26 *	3.09	3.11	3.04	7.62	8.24	N.A.

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

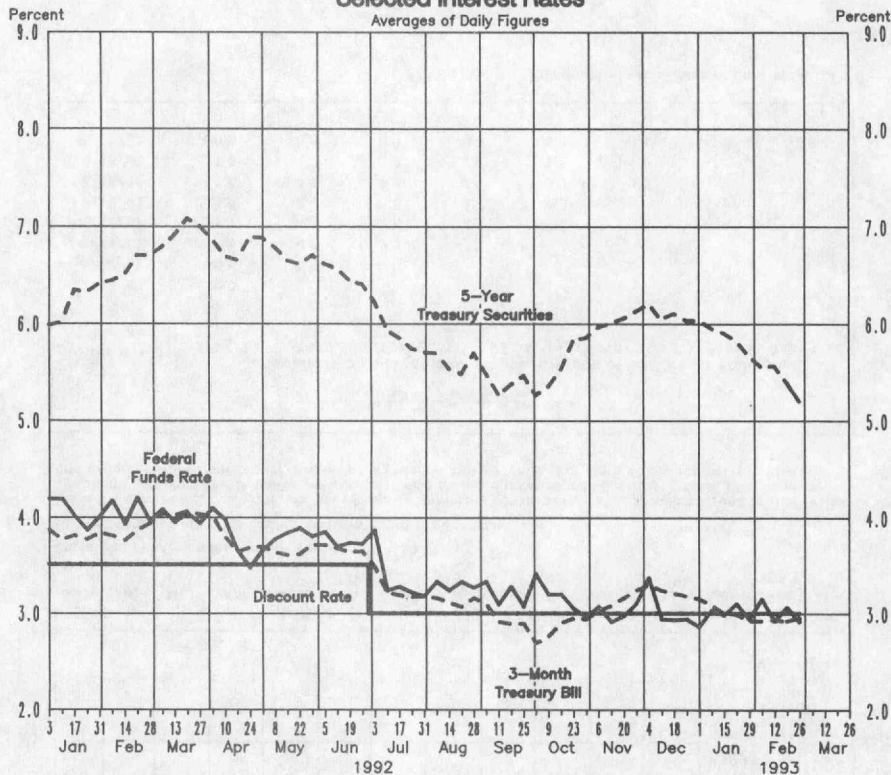
\* Averages of rates available

\*\* 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: February 26, 1993

1993		Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
Dec	4	3.37	3.30	3.46	3.64	6.20	7.41
	11	2.94	3.24	3.37	3.55	6.04	7.27
	18	2.93	3.21	3.43	3.60	6.10	7.28
	25	2.94	3.18	3.32	3.49	6.03	7.19
Jan	1	2.86	3.15	3.38	3.46	6.03	7.22
	8	3.03	3.09	3.28	3.44	5.95	7.21
	15	2.98	3.00	3.19	3.36	5.90	7.24
	22	3.10	2.99	3.13	3.33	5.82	7.12
	29	2.94	2.92	3.09	3.26	5.66	7.00
Feb	5	3.15	2.92	3.10	3.26	5.55	6.95
	12	2.92	2.93	3.09	3.32	5.56	6.93
	19	3.06	2.92	3.08	3.22	5.39	6.86
	26 *	2.91	2.95	3.06	3.17	5.20	6.66

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.

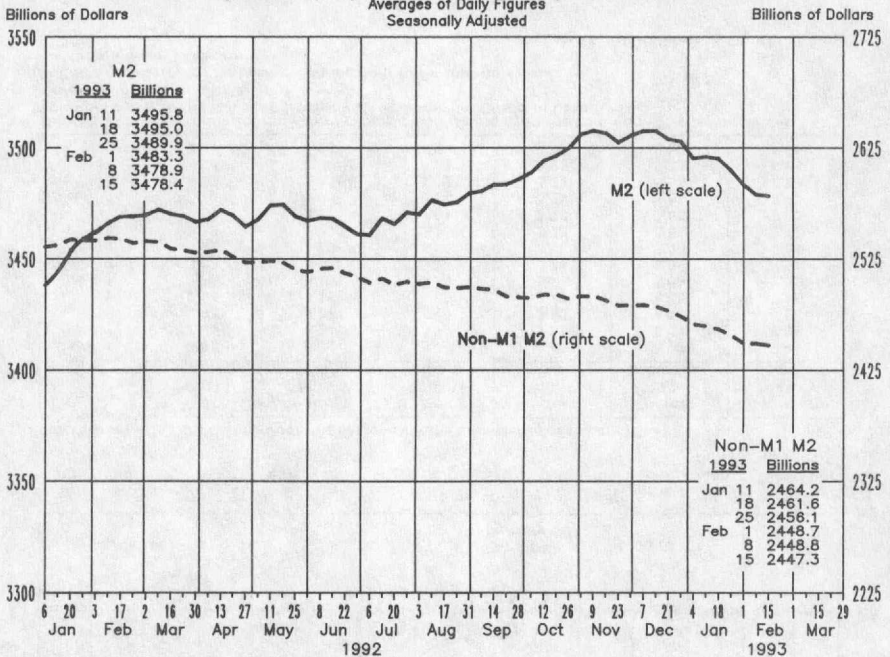
\* Averages of rates available

\*\* 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: February 15, 1993

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:

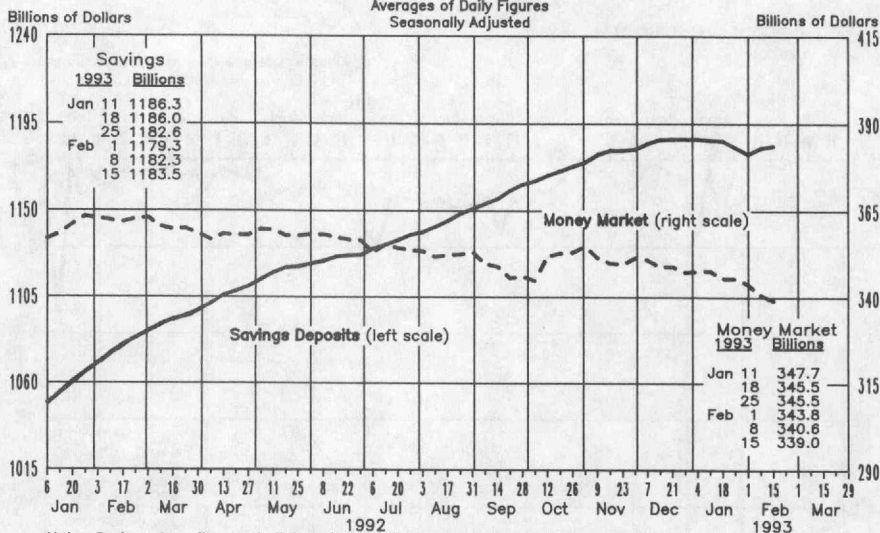
To the average of four weeks ending:

	2/17/92	5/18/92	7/13/92	8/17/92	9/14/92	10/12/92	11/16/92	12/14/92
7/13/92	0.0							
8/17/92	0.5	0.3						
9/14/92	0.8	0.8	2.7					
10/12/92	1.1	1.3	2.8	2.9				
11/16/92	1.6	2.0	3.5	3.7	4.3			
12/14/92	1.5	1.8	2.9	2.9	3.0	3.0		
1/18/93	1.0	1.2	1.9	1.7	1.5	1.0	-1.3	
2/15/93	0.5	0.5	0.9	0.6	0.2	-0.4	-2.5	-3.8

Prepared by Federal Reserve Bank of St. Louis

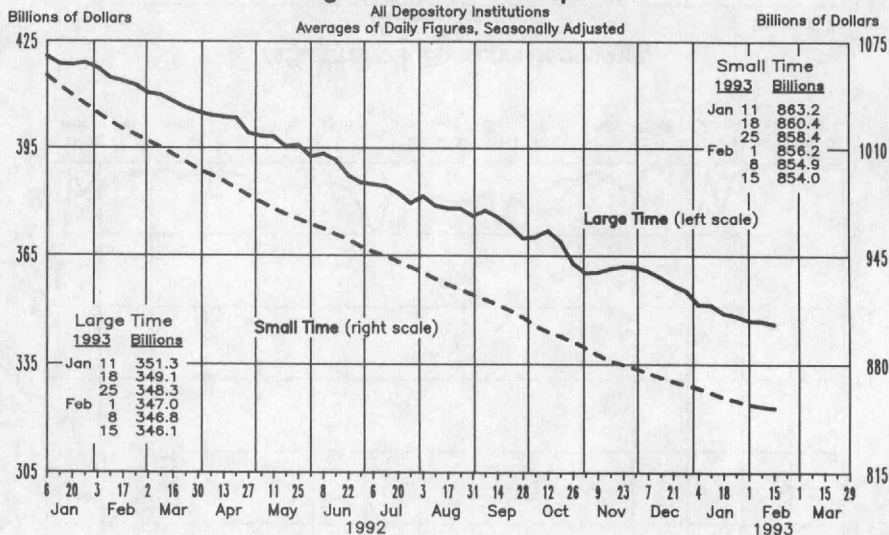
## Savings and Money Market Funds

Averages of Daily Figures  
Seasonally Adjusted



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

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted



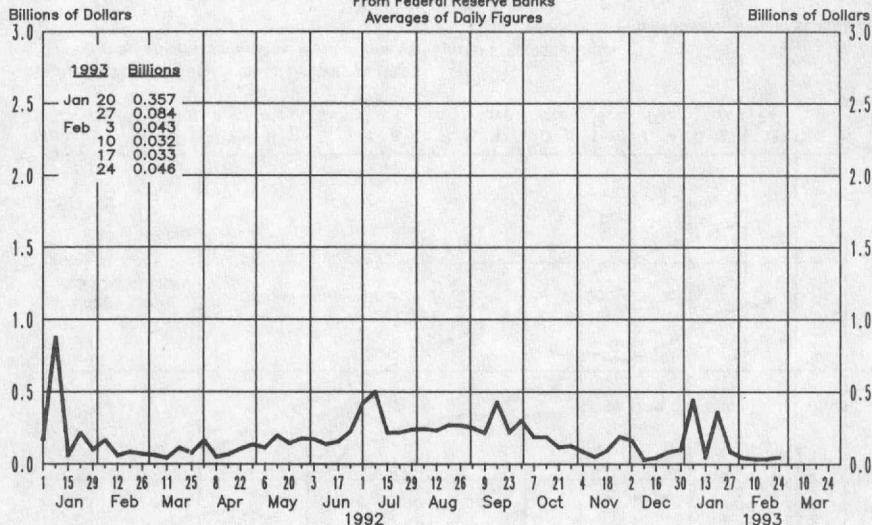
Latest data plotted week ending: February 15, 1993

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

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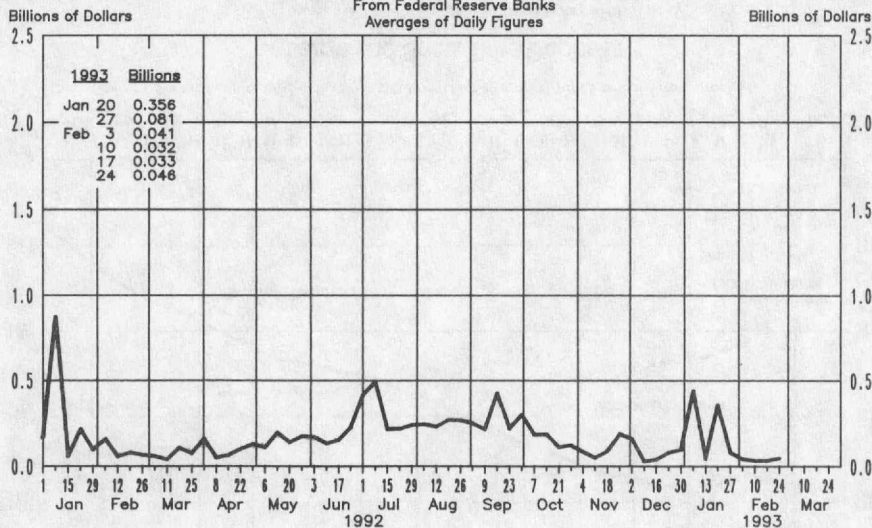
### Total Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



### Adjustment + Seasonal Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



Latest data plotted week ending: February 24, 1993

Prepared by Federal Reserve Bank of St. Louis

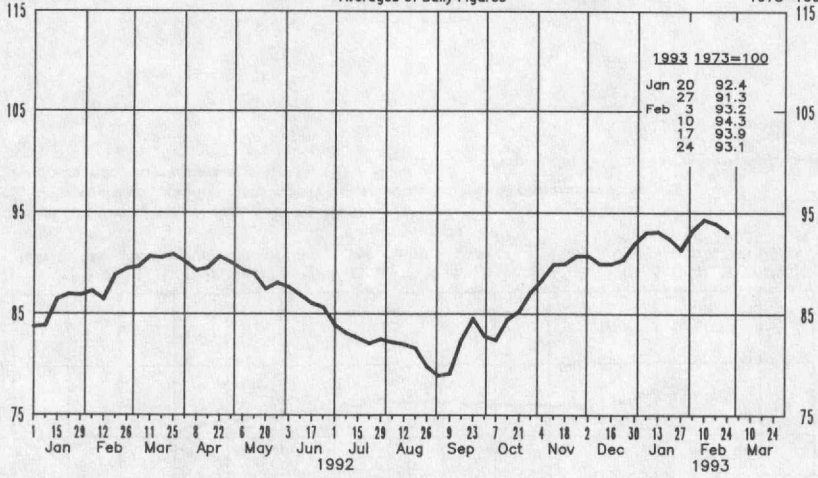


# Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: February 24, 1993

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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CAROL THAXTON  
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