

October 14, 1993

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RESEARCH LIBRARY  
Federal Reserve Bank  
of St. Louis

# U.S. Financial Data



## THE WEEK'S HIGHLIGHTS:

- ✓ *The civilian unemployment rate was 6.7 percent in September, unchanged from August. The September rate is a full percentage point below its mid-1992 high of 7.7 percent, reflecting a 1.3 percent annual rate of increase in employment and a 0.4 percent rate of growth in the labor force.*
- ✓ *Retail sales increased at a 1 percent annual rate in September, and were up 6.1 percent from September 1992. Retail sales data are not adjusted for inflation.*
- ✓ *The producer price index for finished goods rose at a 1.9 percent annual rate in September. This increase followed declines in each of the three preceding months, placing the index 0.5 percent above its September 1992 level.*
- ✓ *Consumer installment credit outstanding expanded at a 5.9 percent annual rate in August, following an 8.3 percent rate of increase in July. Consumer credit has risen 4.1 percent since August 1992.*

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

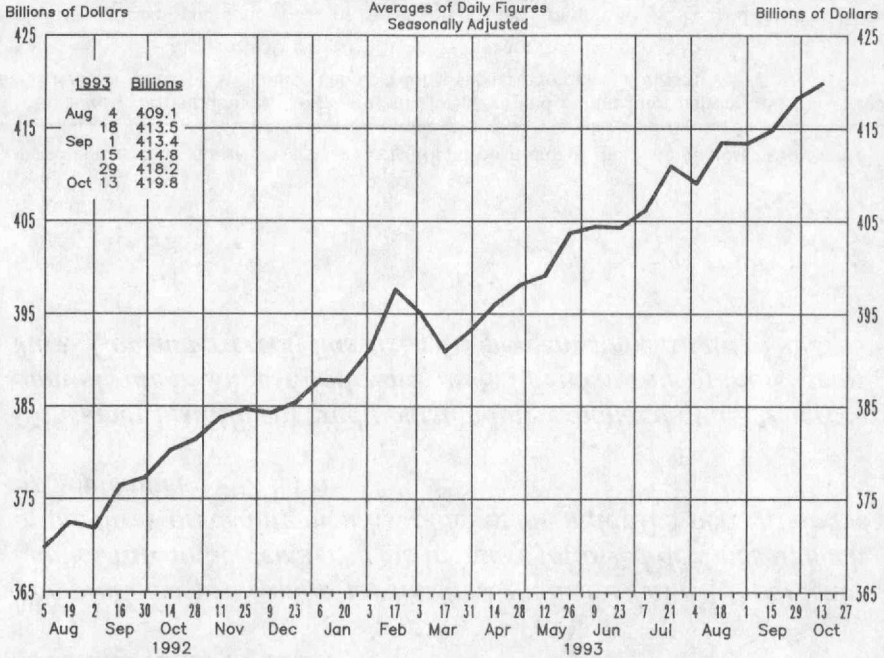
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## Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: October 13, 1993

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.

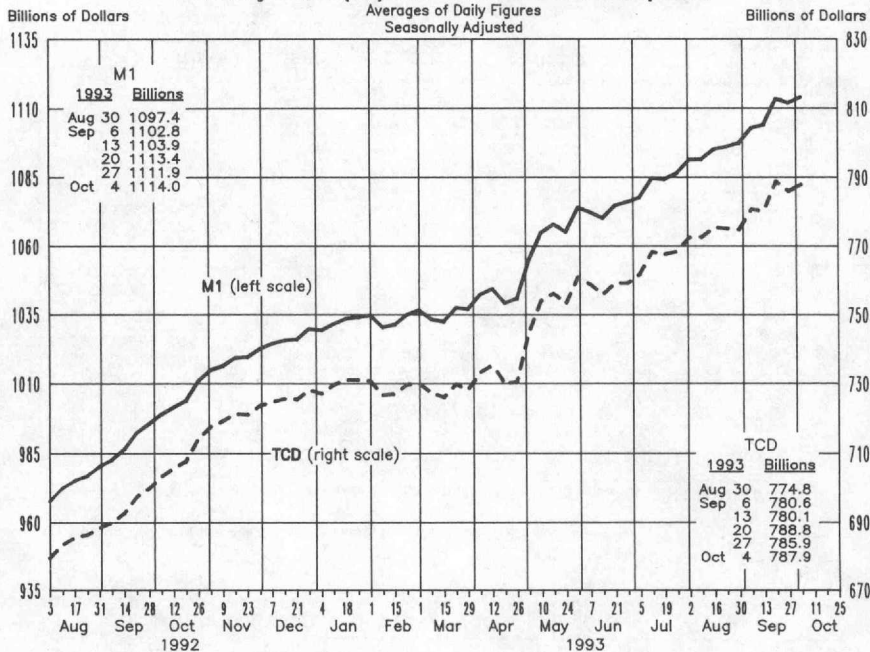
Recent data are preliminary.

### Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	10/14/92	1/6/93	3/17/93	4/14/93	5/12/93	6/9/93	7/7/93	8/18/93	
3/17/93		9.1							
4/14/93		8.5	7.9						
5/12/93		9.2	9.2	9.6					
6/9/93	10.4	11.0	12.8	16.7					
7/7/93	9.7	9.9	10.5	12.3	11.4				
8/18/93	10.2	10.6	11.4	12.7	12.4	9.6			
9/15/93	10.1	10.4	11.0	12.1	11.7	9.5	11.8		
10/13/93	10.6	11.0	11.7	12.7	12.5	11.0	13.1	12.8	

Prepared by Federal Reserve Bank of St. Louis

## Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: October 4, 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:							
	10/5/92	1/4/93	3/1/93	4/5/93	5/3/93	6/7/93	7/5/93	8/2/93
3/1/93	10.2							
4/5/93	9.0	3.8						
5/3/93	9.1	5.2	6.5					
6/7/93	11.6	10.0	13.8	19.6				
7/5/93	11.0	9.4	12.0	15.2	17.7			
8/2/93	11.4	10.2	12.6	15.3	17.0	10.7		
9/6/93	11.4	10.3	12.4	14.4	15.4	10.9	13.1	
10/4/93	11.8	10.9	12.9	14.7	15.6	12.2	14.2	13.6

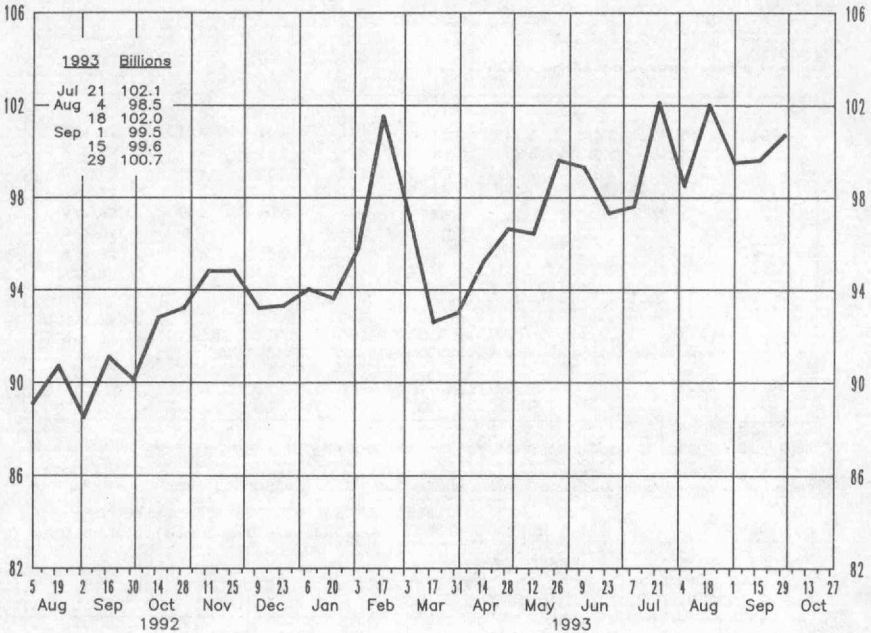
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## Adjusted Reserves

Billions of Dollars

Seasonally Adjusted

Billions of Dollars



Latest data plotted two weeks ending: September 29, 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:

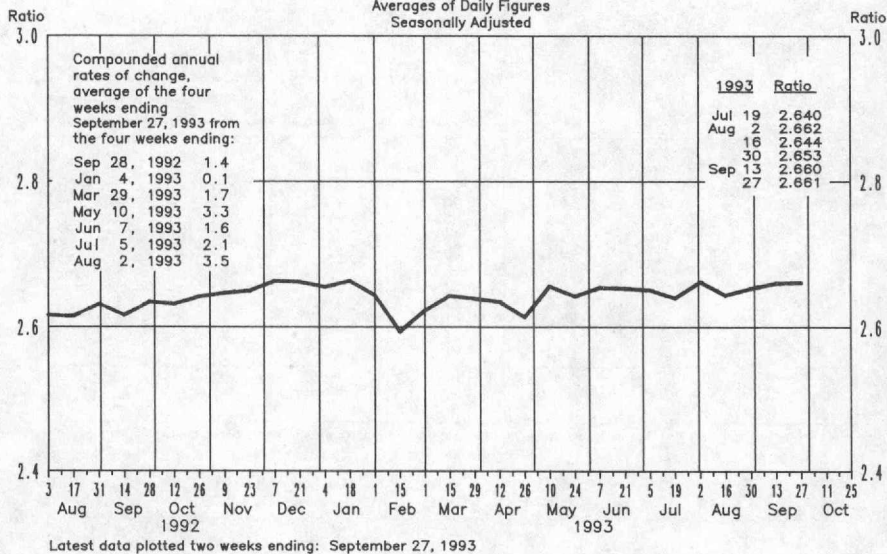
Compounded annual rates of change, average of two maintenance periods ending:

	9/30/92	12/23/92	3/3/93	3/31/93	4/28/93	5/26/93	6/23/93	8/4/93
3/3/93	24.5							
3/31/93	4.9	-2.0						
4/28/93	10.4	8.3	-20.8					
5/26/93	12.8	12.3	-6.0	42.5				
6/23/93	11.8	11.0	-3.6	28.3	17.4			
8/4/93	12.8	12.5	2.2	25.2	18.1	12.8		
9/1/93	12.3	11.8	2.8	21.6	15.5	11.0	14.0	
9/29/93	10.6	9.7	1.4	16.6	10.9	6.6	7.4	-0.6

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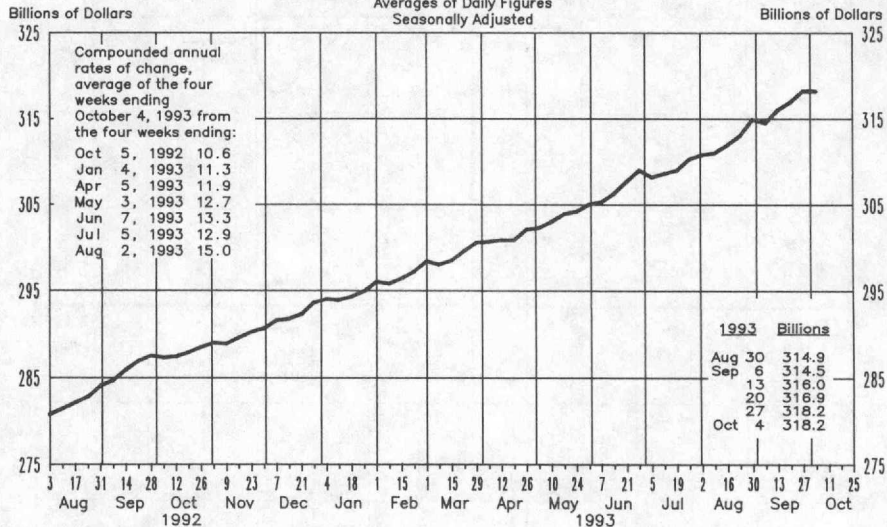
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



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

Averages of Daily Figures  
Seasonally Adjusted



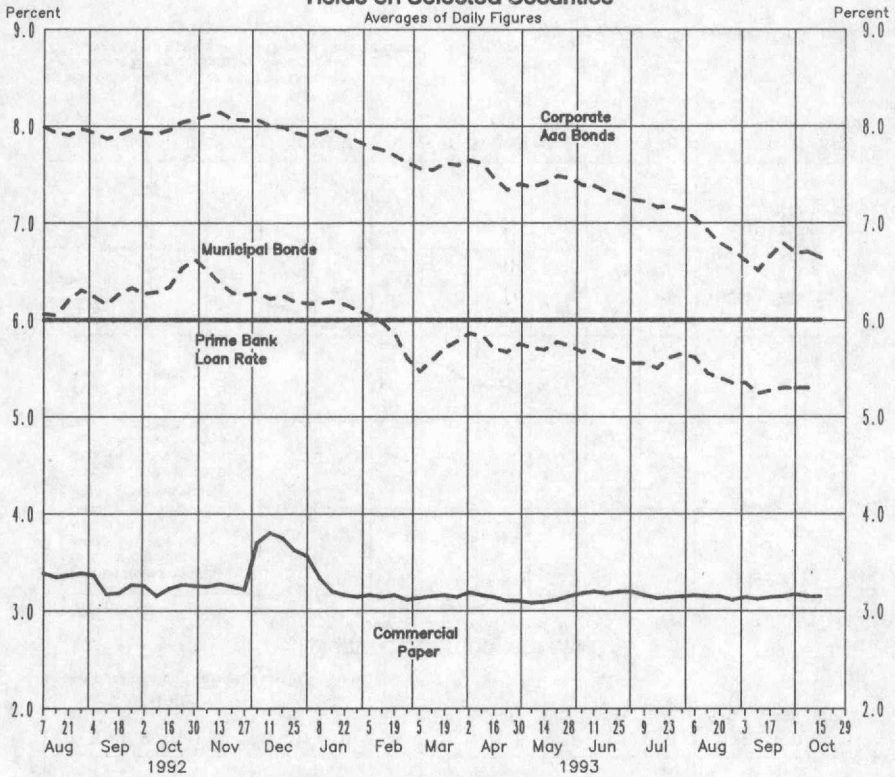
Latest data plotted week ending: October 4, 1993

<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.

Prepared by Federal Reserve Bank of St. Louis

## Yields on Selected Securities



Latest data plotted are averages of rates available for the week ending: October 15, 1993

1993	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds**
Jul 23	3.16	3.14	3.14	7.17	7.93	5.61
Jul 30	3.17	3.15	3.13	7.14	7.95	5.65
Aug 6	3.17	3.16	3.12	7.04	7.82	5.61
Aug 13	3.15	3.15	3.10	6.92	7.89	5.45
Aug 20	3.13	3.15	3.09	6.79	7.53	5.40
Aug 27	3.14	3.11	3.08	6.71	7.43	5.35
Sep 3	3.13	3.14	3.08	6.61	7.34	5.35
Sep 10	3.11	3.12	3.06	6.51	7.26	5.24
Sep 17	3.12	3.14	3.08	6.66	7.33	5.27
Sep 24	3.11	3.15	3.08	6.79	7.43	5.30
Oct 1	3.16	3.17	3.10	6.69	7.35	5.30
Oct 8	3.23	3.15	3.18	6.70	7.35	5.30
Oct 15 *	3.22	3.15	3.18	6.64	7.28	N.A.

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

\* Averages of rates available

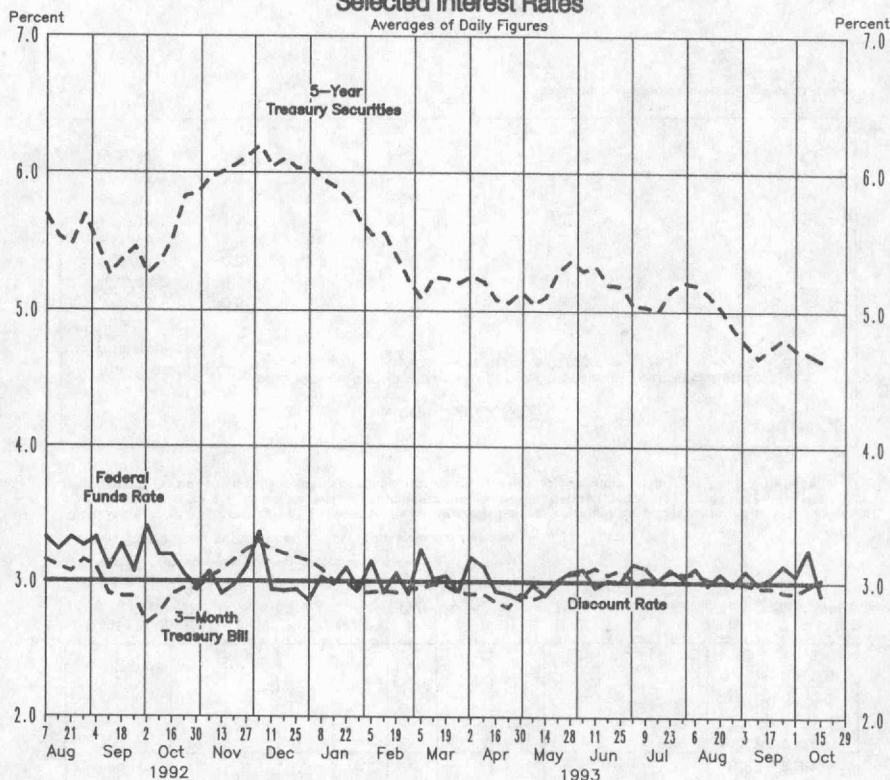
\*\* Bond Buyer's Average Index of 20 municipal bonds, Thursday data

N.A. - Not Available

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## Selected Interest Rates

Averages of Daily Figures



Latest data plotted are averages of rates available for the week ending: October 15, 1993

	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
<b>1993</b>						
Jul 23	3.09	3.07	3.15	3.37	5.15	6.30
30	3.03	3.06	3.24	3.43	5.21	6.34
Aug 6	3.10	3.06	3.25	3.40	5.19	6.27
13	2.98	3.02	3.18	3.33	5.12	6.20
20	3.06	3.00	3.12	3.26	5.02	6.15
27	2.98	3.00	3.12	3.24	4.87	6.03
Sep 3	3.08	2.99	3.11	3.21	4.76	5.92
10	2.99	2.96	3.03	3.18	4.66	5.80
17	3.03	2.96	3.06	3.24	4.73	5.89
24	3.12	2.93	3.06	3.26	4.80	5.99
Oct 1	3.05	2.92	3.02	3.21	4.72	5.89
8	3.24	2.97	3.08	3.21	4.69	5.88
15 *	2.91	3.02	3.12	3.22	4.64	5.81

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.

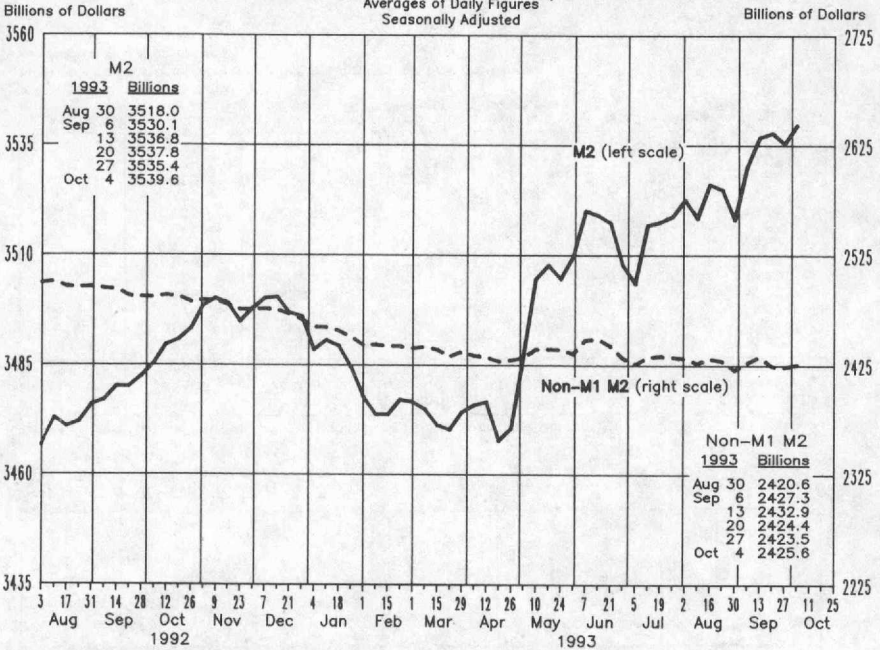
\* Averages of rates available

\*\* 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 4, 1993

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

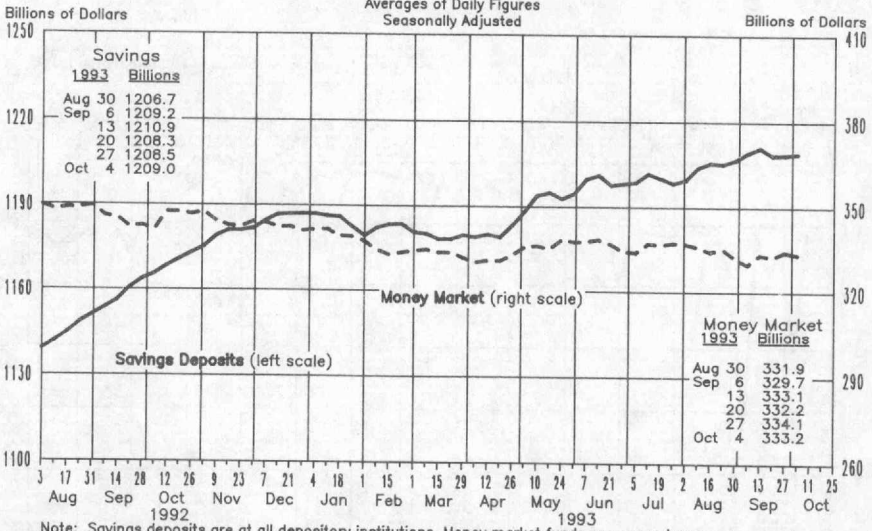
M2 is the sum of M1, overnight RPs issued by all commercial banks, overnight Eurodollars issued to U.S. residents by foreign branches of U.S. banks, savings (including money market deposit accounts), small time deposits and general purpose and broker/dealer money market mutual funds. For more detail, see the H.6 release.

### Money Stock (M2)

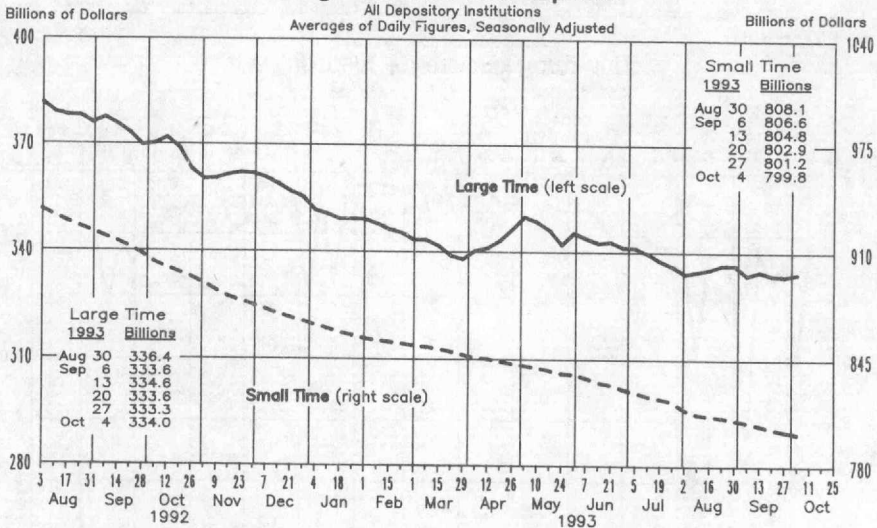
To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:								
	10/5/92	1/4/93	3/1/93	4/5/93	5/3/93	6/7/93	7/5/93	8/2/93	
3/1/93	-0.5								
4/5/93	-0.5	-2.5							
5/3/93	-0.3	-1.7	0.0						
6/7/93	1.2	1.0	3.8	6.4					
7/5/93	1.1	0.9	3.1	4.6	6.2				
8/2/93	1.3	1.2	3.0	4.1	5.1	1.5			
9/6/93	1.3	1.2	2.8	3.6	4.1	1.6	2.1		
10/4/93	1.6	1.6	3.0	3.7	4.3	2.4	2.9	3.1	

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## Savings and Money Market Funds



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

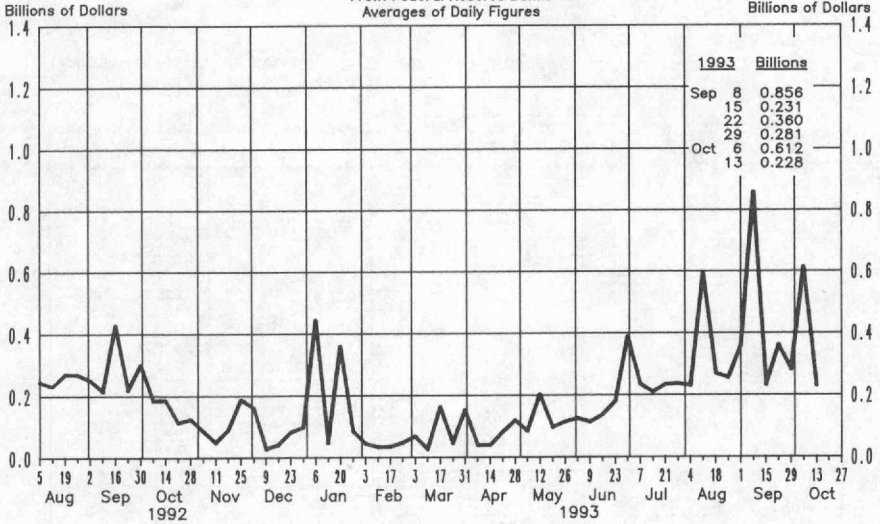


<sup>1/</sup> Large time deposits are those issued in denominations of \$100,000 or more.

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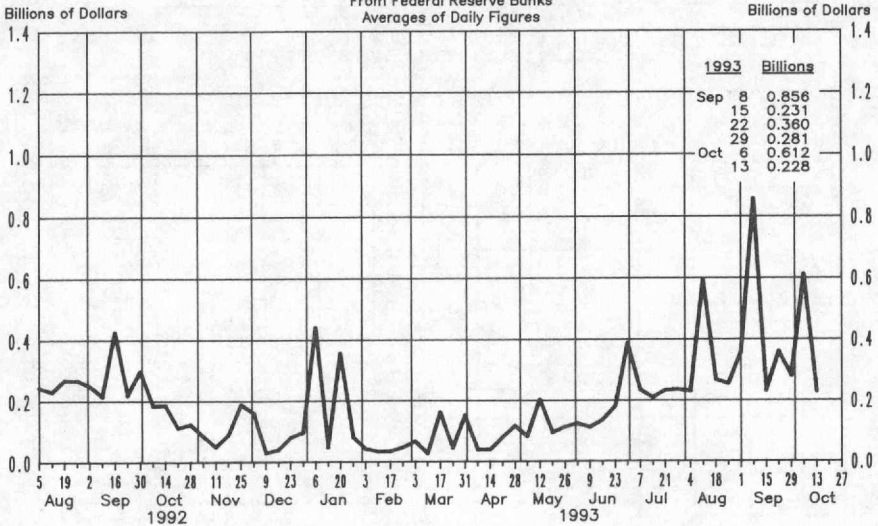
### Total Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



### Adjustment + Seasonal Borrowings

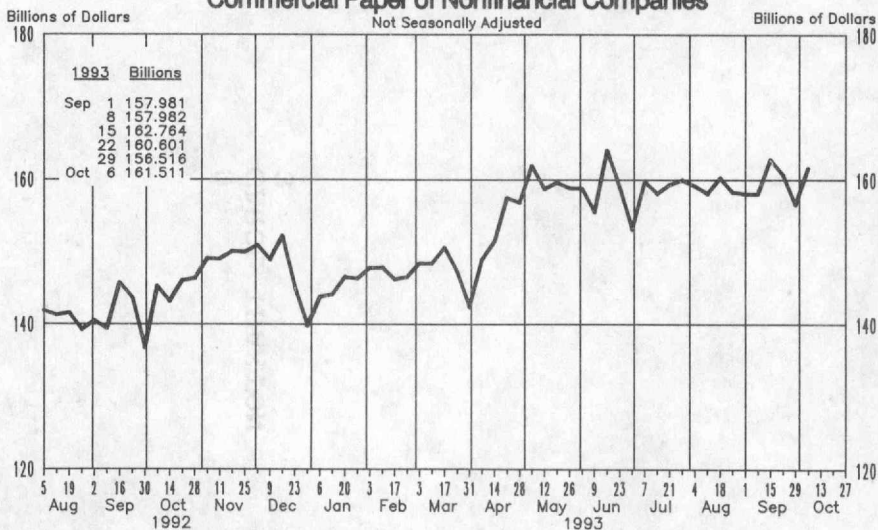
From Federal Reserve Banks  
Averages of Daily Figures



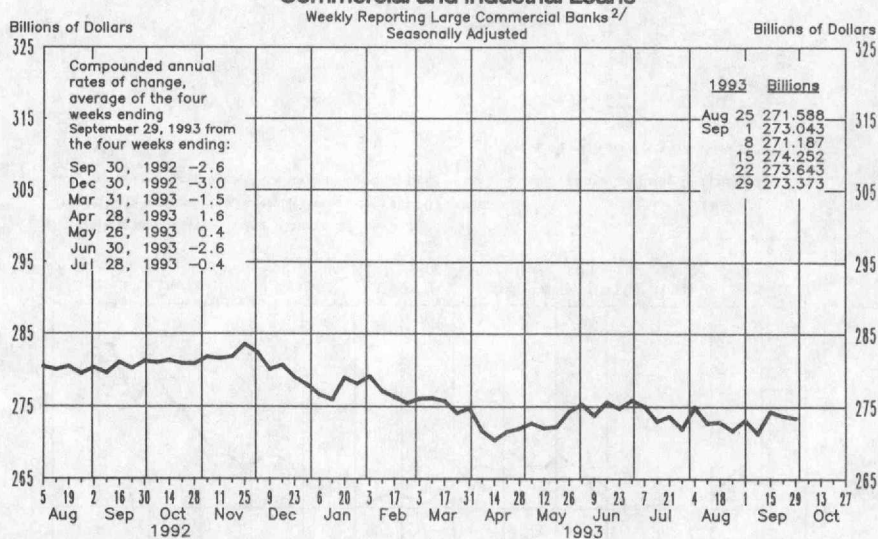
Latest data plotted week ending: October 13, 1993

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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

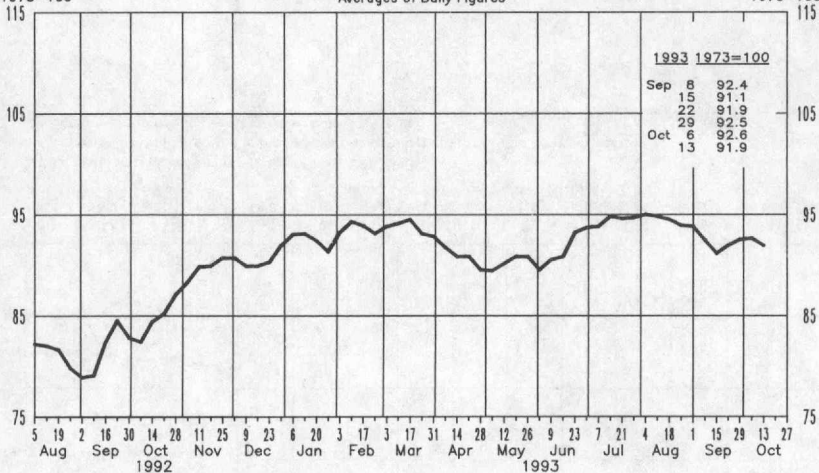
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# Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: October 13, 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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