

December 9, 1993

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Federal Reserve Bank
of St. Louis

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

- ✓ *The civilian unemployment rate decreased to 6.4 percent in November from 6.8 percent in October. The November rate is 0.9 percentage points less than a year earlier, reflecting a 2 percent increase in employment and 1 percent growth in the labor force.*
- ✓ *The composite index of leading indicators increased 0.5 percent in October, following increases of 0.2 percent in September and 0.5 percent in August. Nine of the 11 components contributed to the October increase, with the largest boost coming from the index of consumer expectations.*
- ✓ *New orders for manufactured durable goods increased 2.6 percent in October, following a 1.1 percent increase in September. Orders for durable goods so far this year are up 8.4 percent from the same 1992 period. Durable-goods data are not adjusted for inflation.*
- ✓ *Sales of new, one-family houses in October decreased to an annual rate of 679,000 units from 726,000 units in September. For the first 10 months of this year, sales of new houses were up 6.1 percent from the same 1992 period.*

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

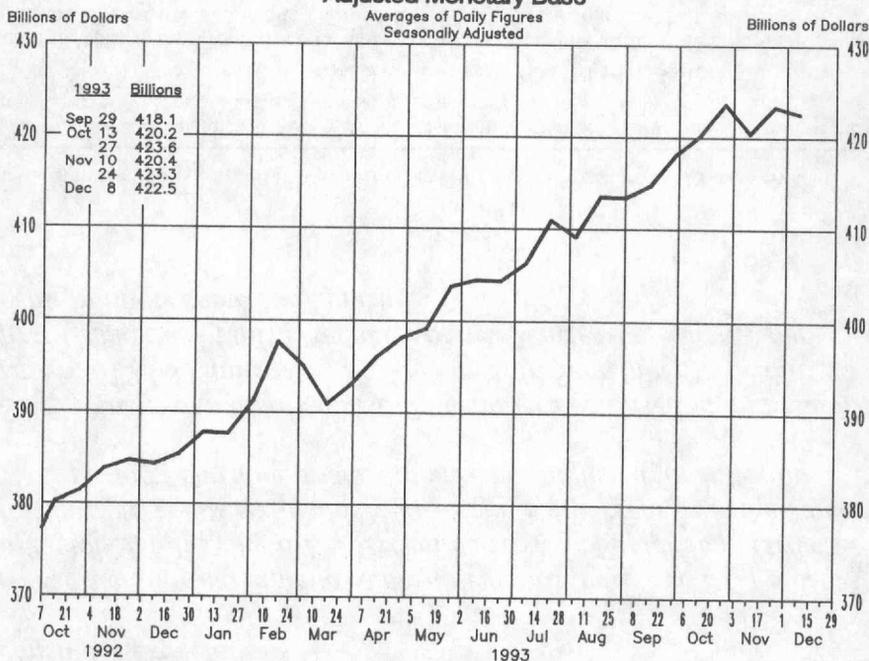
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Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: December 8, 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.

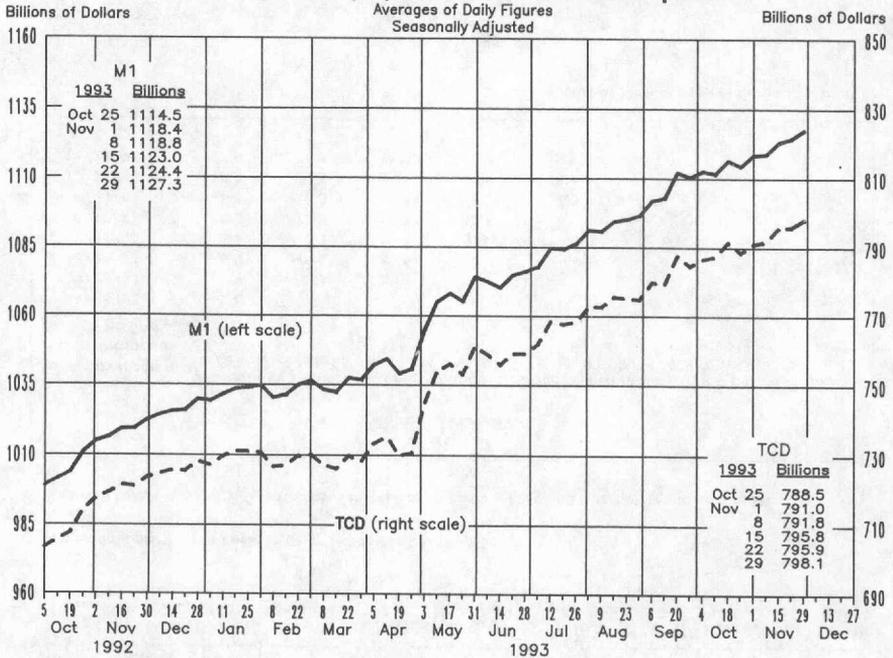
Recent data are preliminary.

Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	12/9/92	3/3/93	5/12/93	6/9/93	7/7/93	8/4/93	9/1/93	10/13/93	
5/12/93	8.9								
6/9/93	10.5	7.4							
7/7/93	9.6	6.6	11.4						
8/4/93	10.3	8.3	13.0	9.9					
9/1/93	10.5	8.8	12.7	10.5	13.9				
10/13/93	10.8	9.5	12.6	11.2	13.3	12.2			
11/10/93	10.6	9.5	12.1	10.8	12.4	11.3	11.2		
12/8/93	10.0	8.8	10.8	9.5	10.6	9.4	8.7	5.9	

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Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: November 29, 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.

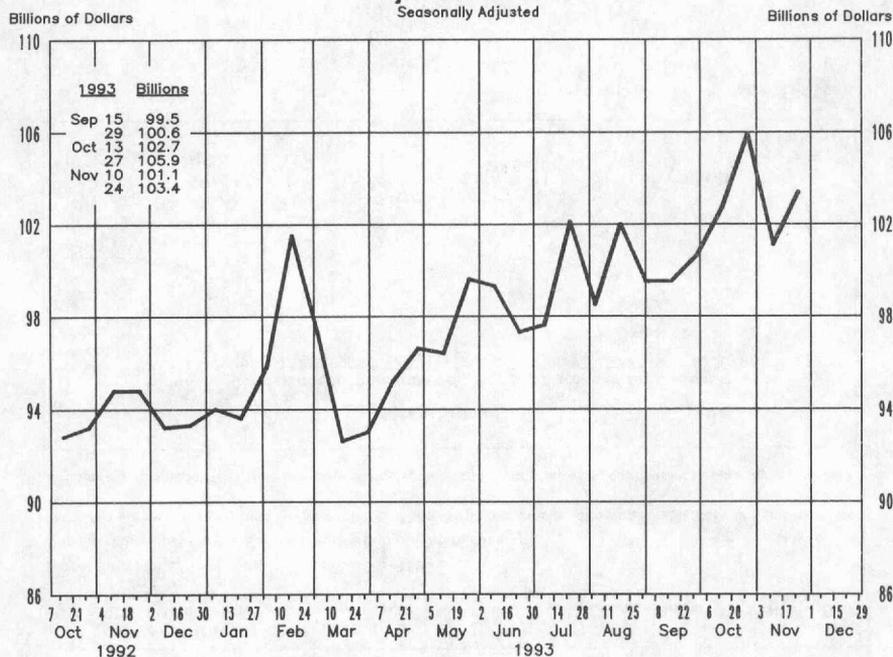
Money Stock (M1)

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

	11/30/92	3/1/93	4/26/93	5/31/93	6/28/93	7/26/93	8/30/93	9/27/93
4/26/93		5.5						
5/31/93		9.8	14.1					
6/28/93		9.3	12.3	19.0				
7/26/93		9.7	12.4	17.0	9.6			
8/30/93		9.9	12.2	15.4	10.2	11.8		
9/27/93		10.5	12.7	15.5	11.6	13.1	13.3	
11/1/93		10.2	12.0	14.1	10.8	11.7	11.5	11.6
11/29/93		10.2	11.8	13.5	10.6	11.4	11.1	11.1
								8.9

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Adjusted Reserves



Latest data plotted two weeks ending: November 24, 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:

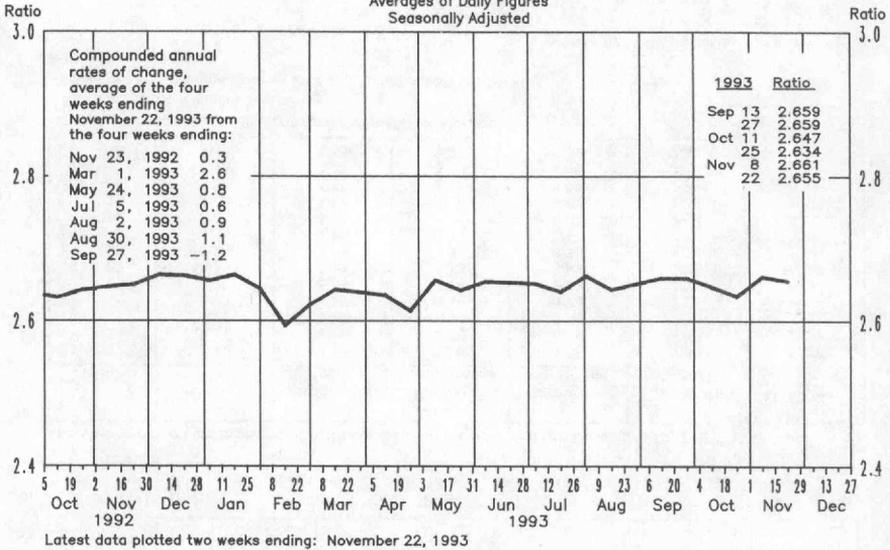
Compounded annual rates of change, average of two maintenance periods ending:

	11/25/92	2/17/93	4/28/93	5/26/93	6/23/93	7/21/93	8/18/93	9/29/93
4/28/93	2.8							
5/26/93	6.9	-2.6						
6/23/93	6.5	-1.2	17.4					
7/21/93	8.3	2.9	19.4	13.3				
8/18/93	8.0	3.3	15.7	10.6	14.0			
9/29/93	6.6	2.3	10.7	6.3	7.0	1.0		
10/27/93	10.9	8.3	18.3	15.9	18.7	17.4	22.6	
11/24/93	7.9	4.8	11.8	9.0	9.9	7.1	7.6	15.2

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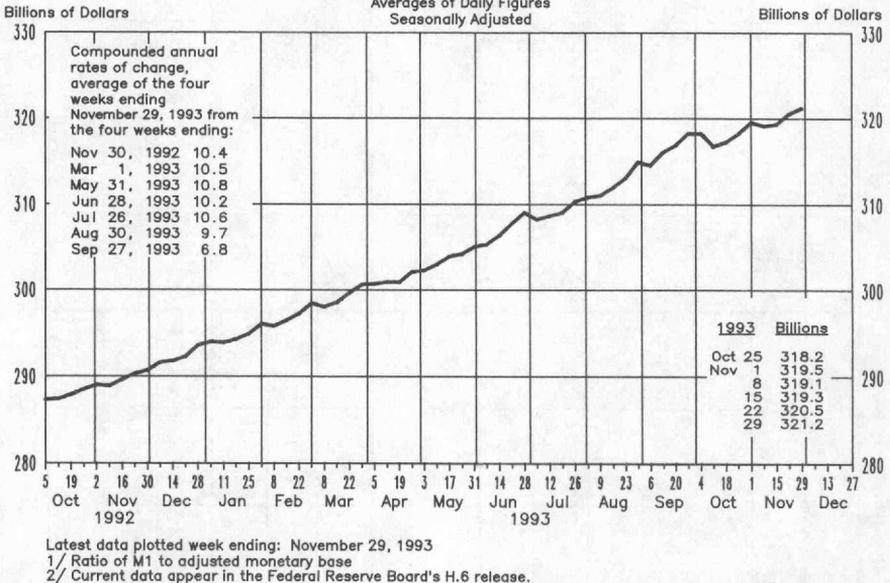
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



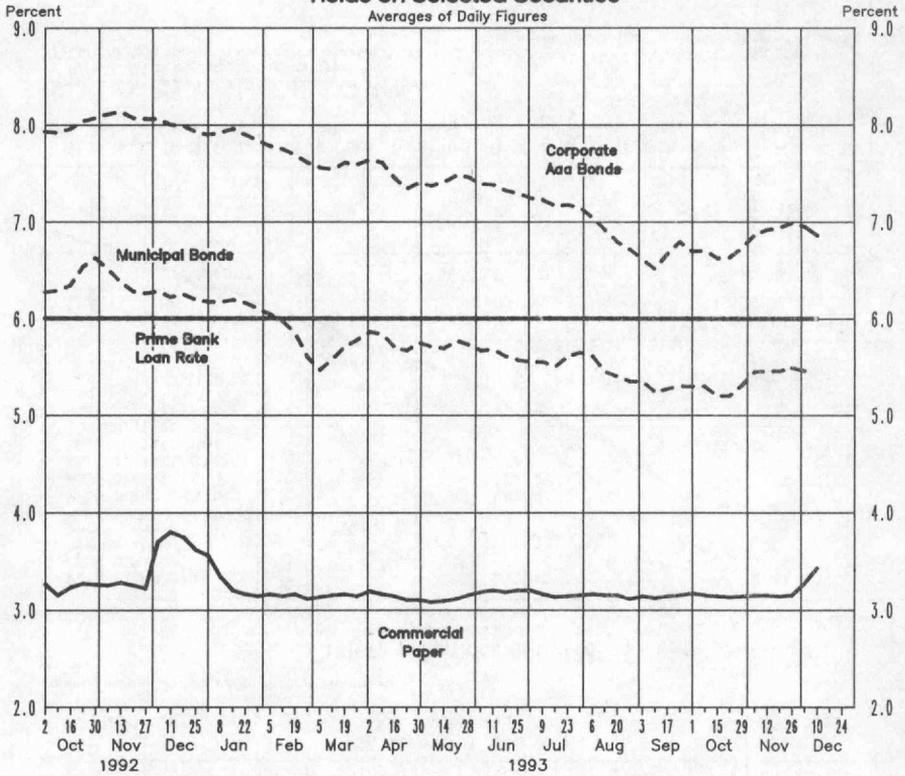
Currency Component of M1^{2/}

Averages of Daily Figures
Seasonally Adjusted



Prepared by Federal Reserve Bank of St. Louis

Yields on Selected Securities



Latest data plotted are averages of rates available for the week ending: December 10, 1993

1993	90-Day CDs	30-Day Commercial Paper	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
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	3.14	3.17	6.62	7.25	5.20
Oct 22	3.23	3.13	3.18	6.63	7.26	5.20
Oct 29	3.29	3.14	3.24	6.73	7.38	5.31
Nov 5	3.36	3.15	3.31	6.87	7.57	5.45
Nov 12	3.36	3.15	3.30	6.92	7.65	5.46
Nov 19	3.33	3.14	3.28	6.94	7.69	5.46
Nov 26	3.36	3.15	3.29	6.99	7.74	5.49
Dec 3	3.35	3.27	3.30	6.95	7.70	5.46
Dec 10 *	3.33	3.43	3.28	6.86	7.62	N.A.

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

* Averages of rates available

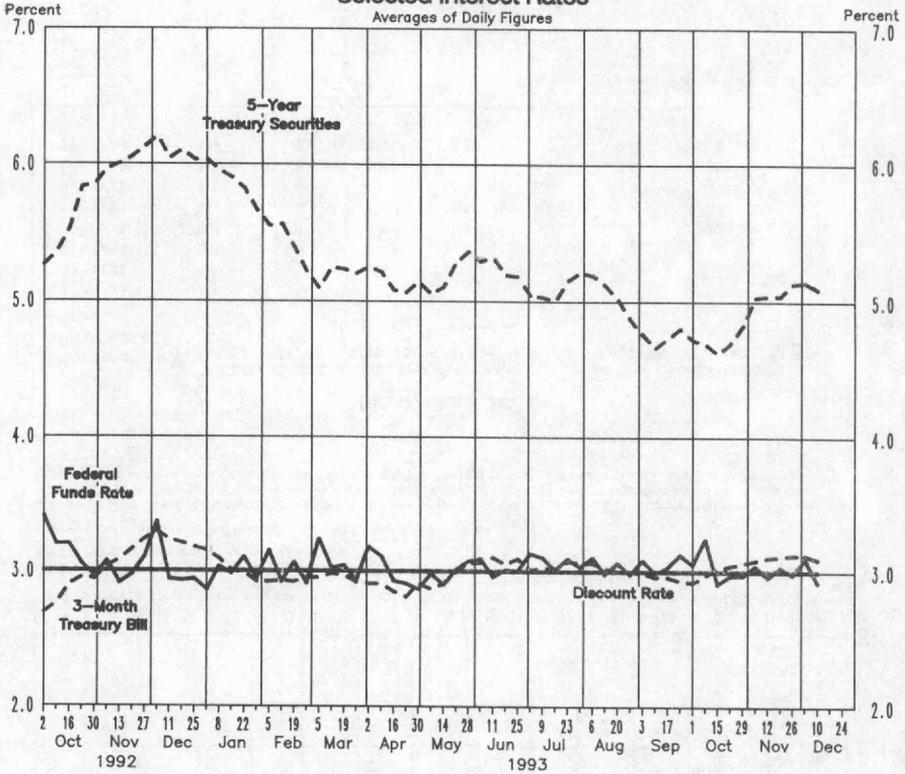
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

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: December 10, 1993

1993	Federal Funds **	3-Month Treasury Bill	6-Month Treasury Bill ***	1-Year Treasury Bill	5-Year Treasury Securities	Long-Term Treasury Securities
Sep 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	4.62	5.77
22	2.97	3.04	3.14	3.27	4.69	5.82
29	2.97	3.06	3.19	3.32	4.82	5.95
Nov 5	3.04	3.08	3.25	3.40	5.03	6.13
12	2.96	3.10	3.28	3.39	5.04	6.17
19	3.03	3.11	3.26	3.42	5.04	6.20
26	2.98	3.12	3.30	3.46	5.13	6.30
Dec 3	3.09	3.12	3.26	3.46	5.14	6.25
10 *	2.92	3.09	3.27	3.42	5.09	6.14

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.

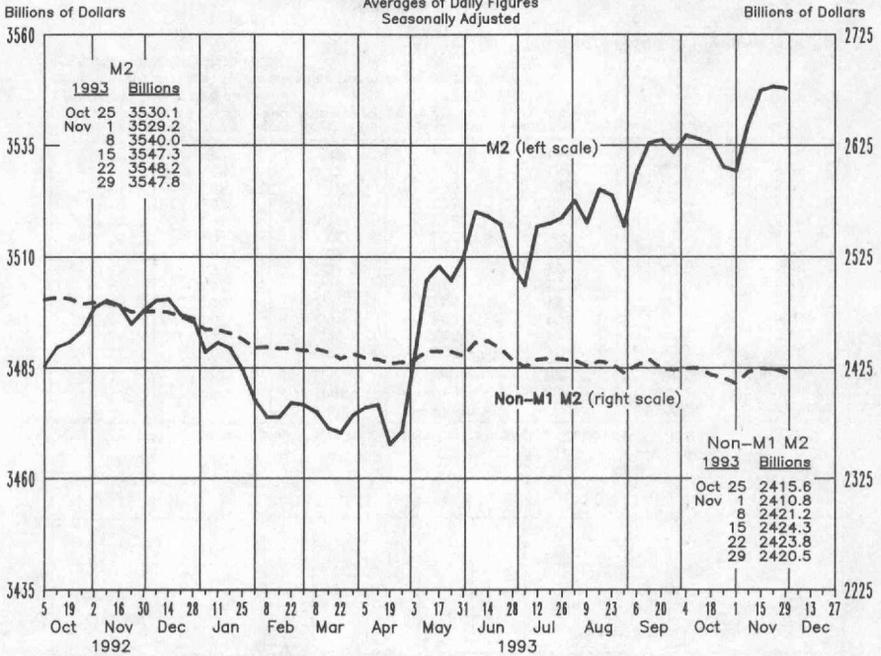
* Averages of rates available

** 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 29, 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.

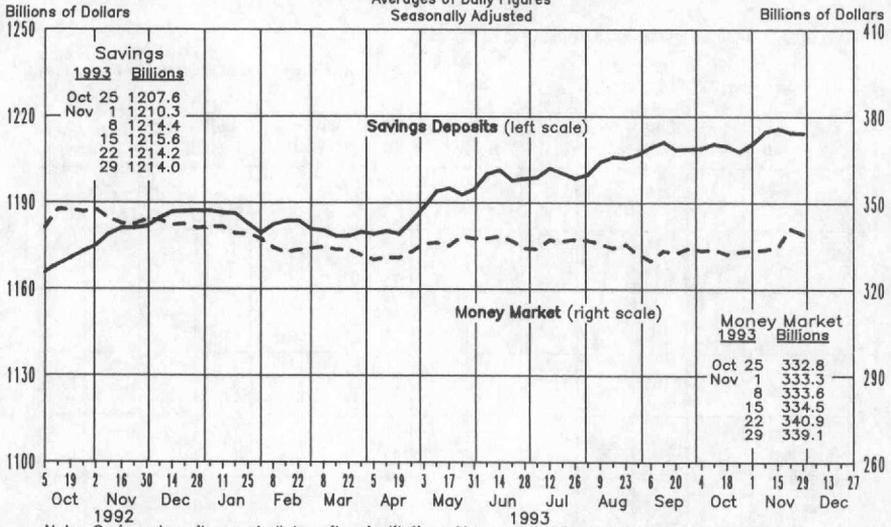
Money Stock (M2)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:								
	11/30/92	3/1/93	4/26/93	5/31/93	6/28/93	7/26/93	8/30/93	9/27/93	
4/26/93		-1.8							
5/31/93		0.5	3.7						
6/28/93		0.9	3.6	7.4					
7/26/93		0.7	2.8	4.8	1.4				
8/30/93		0.9	2.6	4.0	1.6	0.8			
9/27/93		1.2	2.9	4.2	2.3	2.0	3.2		
11/1/93		1.1	2.5	3.3	1.8	1.4	2.0	2.0	
11/29/93		1.4	2.7	3.6	2.2	2.0	2.6	2.9	2.0

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Savings and Money Market Funds

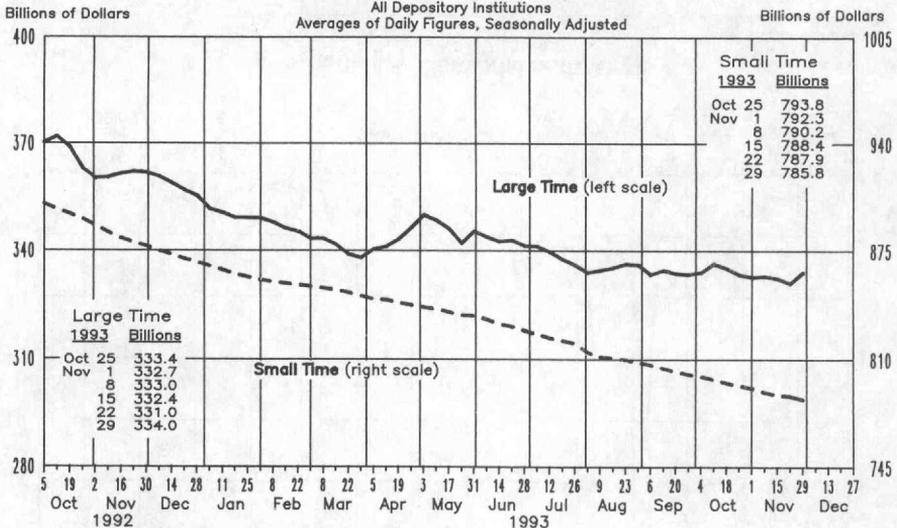
Averages of Daily Figures
Seasonally Adjusted



Note: Savings deposits are at all depository institutions. Money market funds are general purpose and broker/dealer.

Large and Small Time Deposits^{1/}

All Depository Institutions
Averages of Daily Figures, Seasonally Adjusted



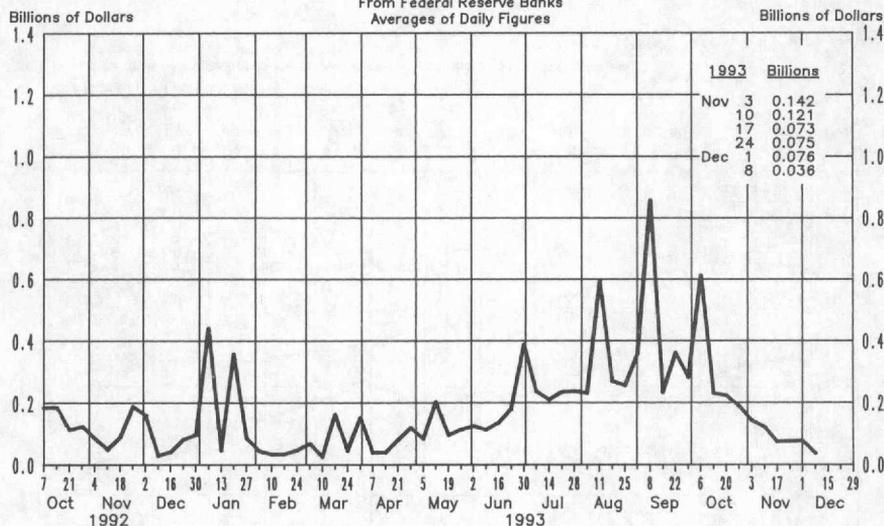
Latest data plotted week ending: November 29, 1993

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

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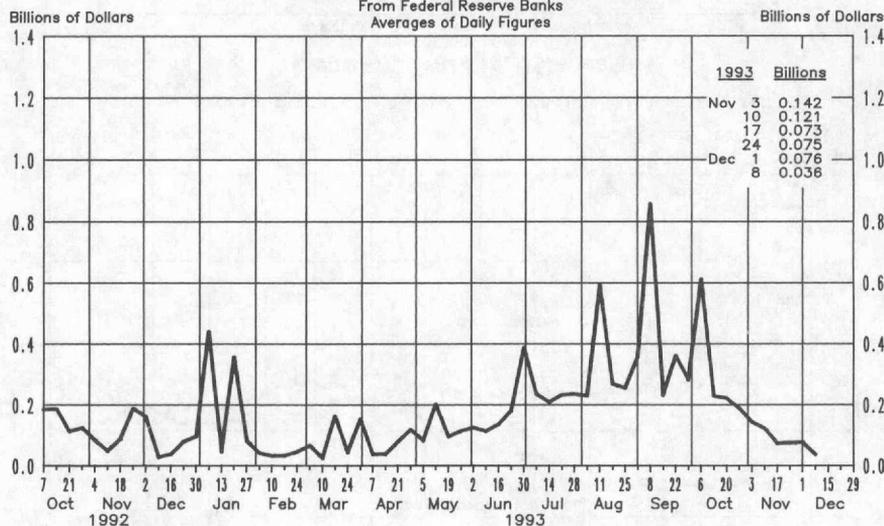
Total Borrowings

From Federal Reserve Banks
Averages of Daily Figures



Adjustment + Seasonal Borrowings

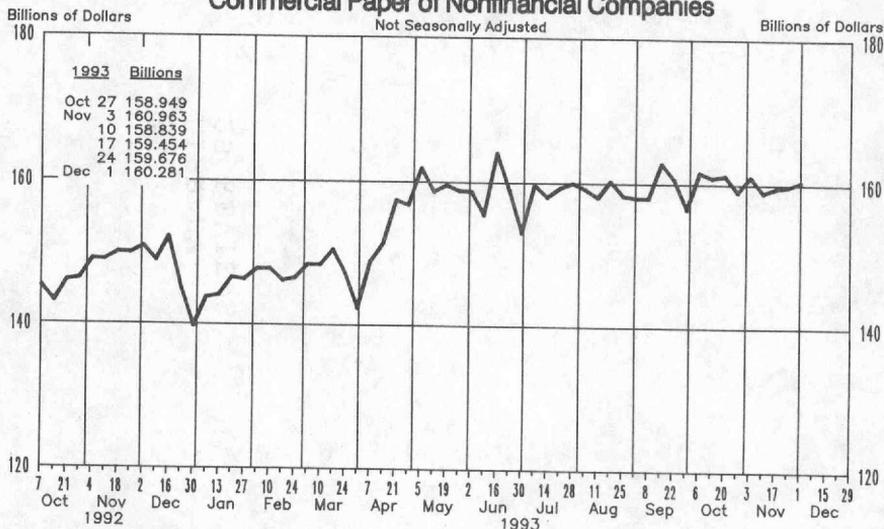
From Federal Reserve Banks
Averages of Daily Figures



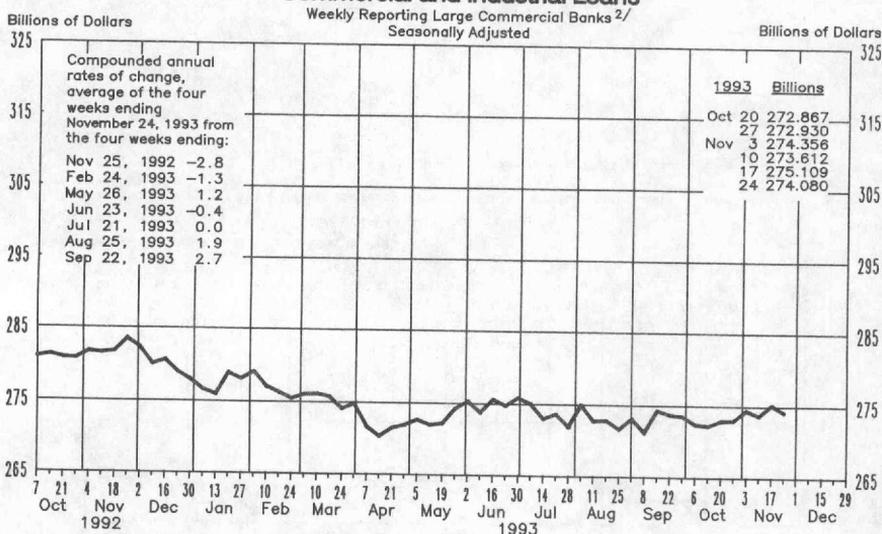
Latest data plotted week ending: December 8, 1993

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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

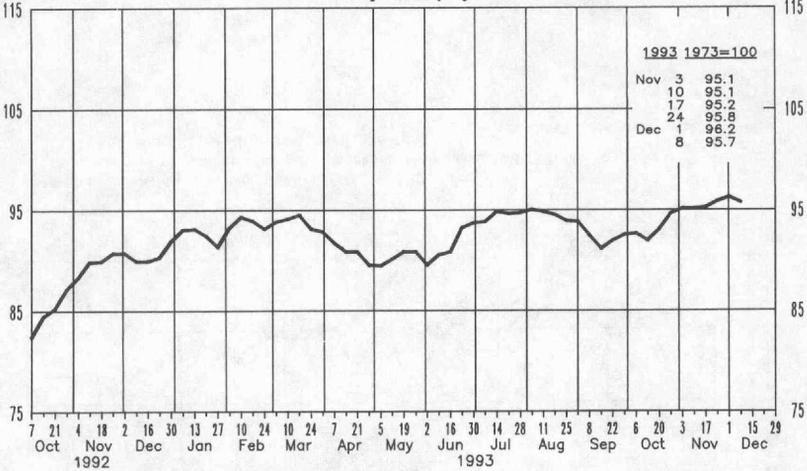
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Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: December 8, 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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