

April 14, 1994

APR 19 1994

RESERVE LIBRARY  
Federal Reserve Bank  
of St. Louis

# U.S. Financial Data



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## THE WEEK'S HIGHLIGHTS:

- ✓ *The consumer price index increased at an annual rate of 4.2 percent in March, following an increase of 3.3 percent in February. Consumer prices have risen 2.6 percent since March 1993.*
- ✓ *The producer price index for finished goods rose at a 2.9 percent annual rate in March, after rising 5.9 percent in February. Producer prices have increased 0.2 percent during the past year.*
- ✓ *Retail sales advanced at a 5.1 percent annual rate in March, after rising 21.1 percent in February. March sales were up 8.9 percent from a year earlier. Retail sales data are not adjusted for inflation.*
- ✓ *Outstanding consumer installment credit expanded at a 5.5 percent annual rate in February, following an increase of 10.1 percent in January. Consumer credit has increased for nine consecutive months.*

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

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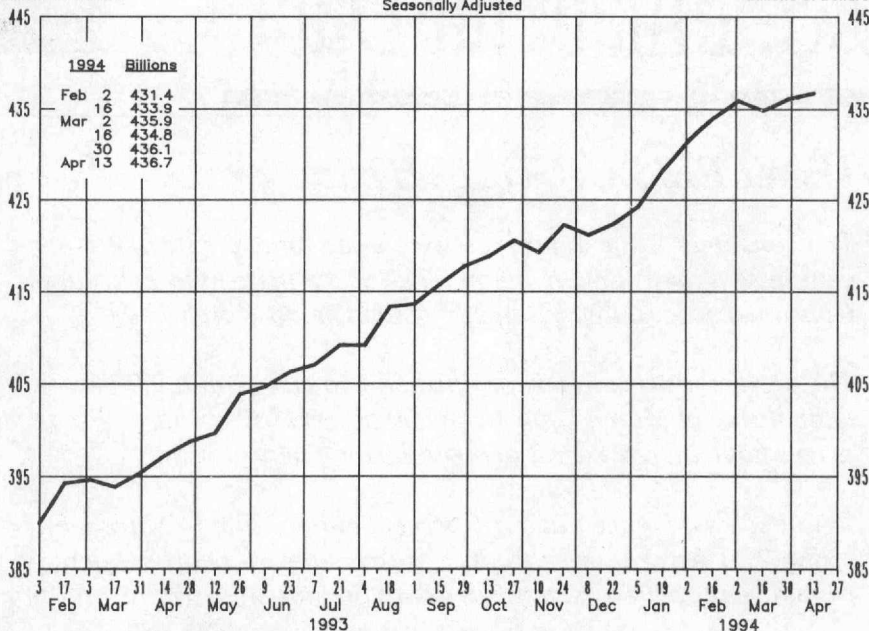
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## Adjusted Monetary Base

Averages of Daily Figures  
Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted reserve maintenance period ending: April 13, 1994

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.

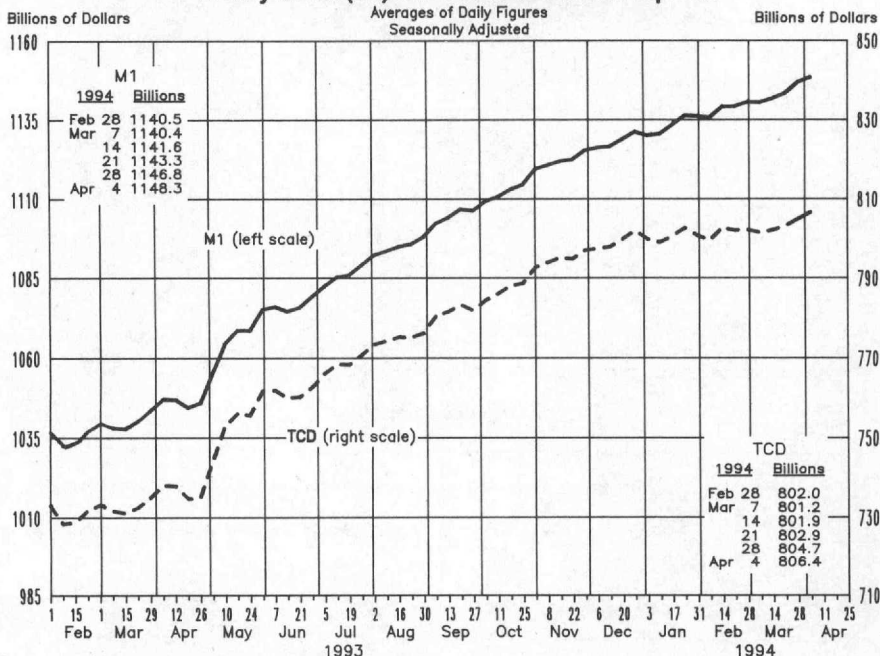
Recent data are preliminary.

### Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	4/14/93	7/7/93	9/15/93	10/13/93	11/10/93	12/8/93	1/19/94	2/16/94
9/15/93	11.3							
10/13/93	11.4	11.1						
11/10/93	10.5	9.7	8.4					
12/8/93	10.0	9.0	7.5	5.4				
1/19/94	9.9	9.1	8.2	7.2	8.1			
2/16/94	10.9	10.6	10.6	10.3	11.8	14.3		
3/16/94	10.7	10.4	10.2	9.9	11.0	12.6	14.9	
4/13/94	10.1	9.6	9.2	8.8	9.5	10.4	10.8	5.7

Prepared by Federal Reserve Bank of St. Louis

## Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: April 4, 1994

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.

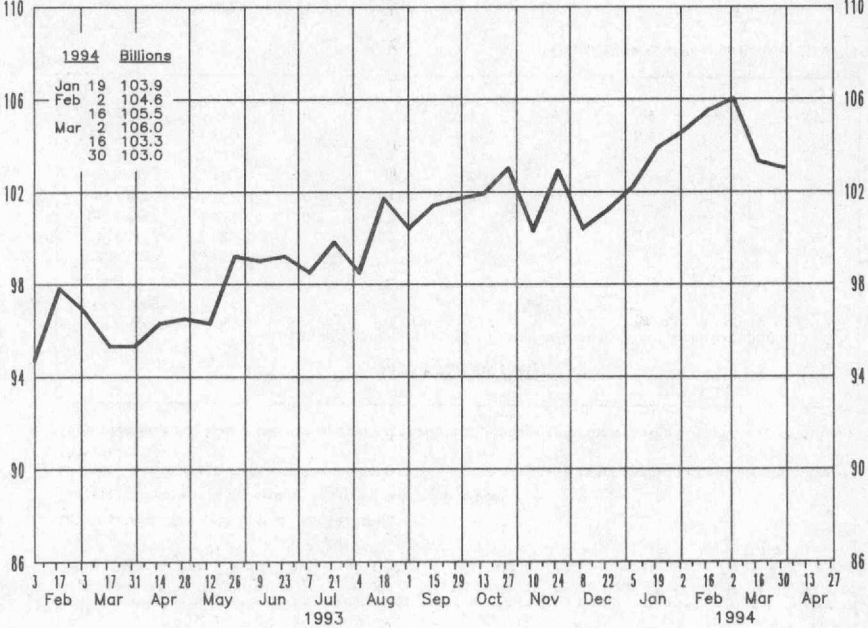
Money Stock (M1)								
To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:							
	4/5/93	7/5/93	9/6/93	10/4/93	11/1/93	12/6/93	1/3/94	2/7/94
9/6/93	13.0							
10/4/93	12.7	11.0						
11/1/93	12.3	10.7	10.3					
12/6/93	11.9	10.4	9.9	9.4				
1/3/94	11.3	9.7	9.0	8.4	7.9			
2/7/94	10.7	9.1	8.3	7.7	7.2	6.0		
3/7/94	10.2	8.7	7.9	7.3	6.8	5.8	5.7	
4/4/94	9.9	8.4	7.6	7.1	6.7	5.9	5.8	5.7

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### Adjusted Reserves Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted two weeks ending: March 30, 1994

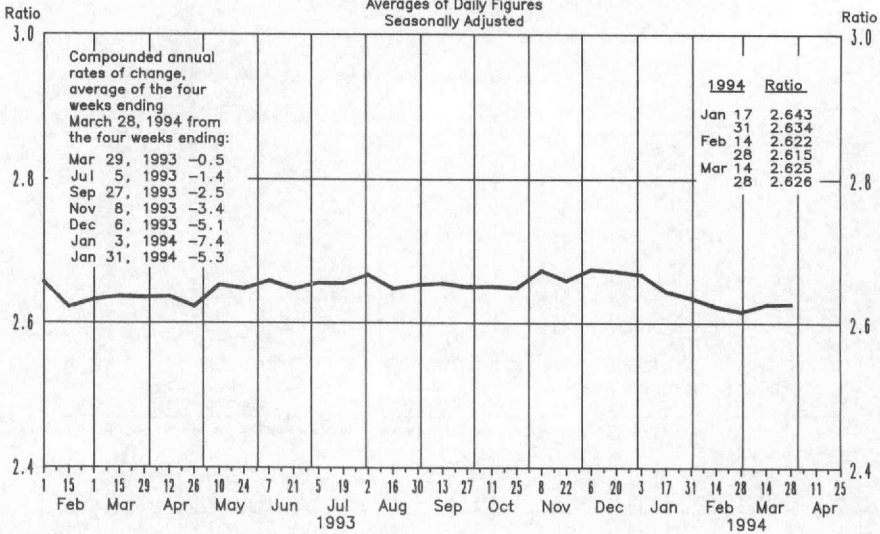
Adjusted reserves is the difference between adjusted monetary base and currency component of M1.

Adjusted Reserves								
To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	3/31/93	6/23/93	9/1/93	9/29/93	10/27/93	11/24/93	1/5/94	2/2/94
9/1/93	15.0							
9/29/93	13.7	9.7						
10/27/93	13.5	10.2	9.4					
11/24/93	10.3	6.1	2.2	0.0				
1/5/94	8.8	4.9	1.7	0.4	-4.0			
2/2/94	11.3	8.7	7.6	7.9	6.7	14.6		
3/2/94	12.0	9.9	9.5	10.0	9.6	16.2	29.3	
3/30/94	8.3	5.4	3.6	3.2	1.6	4.6	6.6	-6.7

Prepared by Federal Reserve Bank of St. Louis

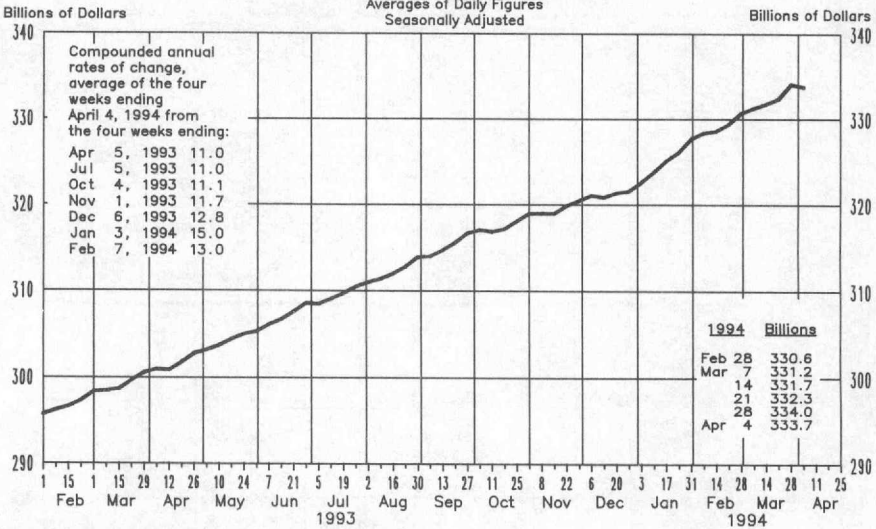
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



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

Averages of Daily Figures  
Seasonally Adjusted



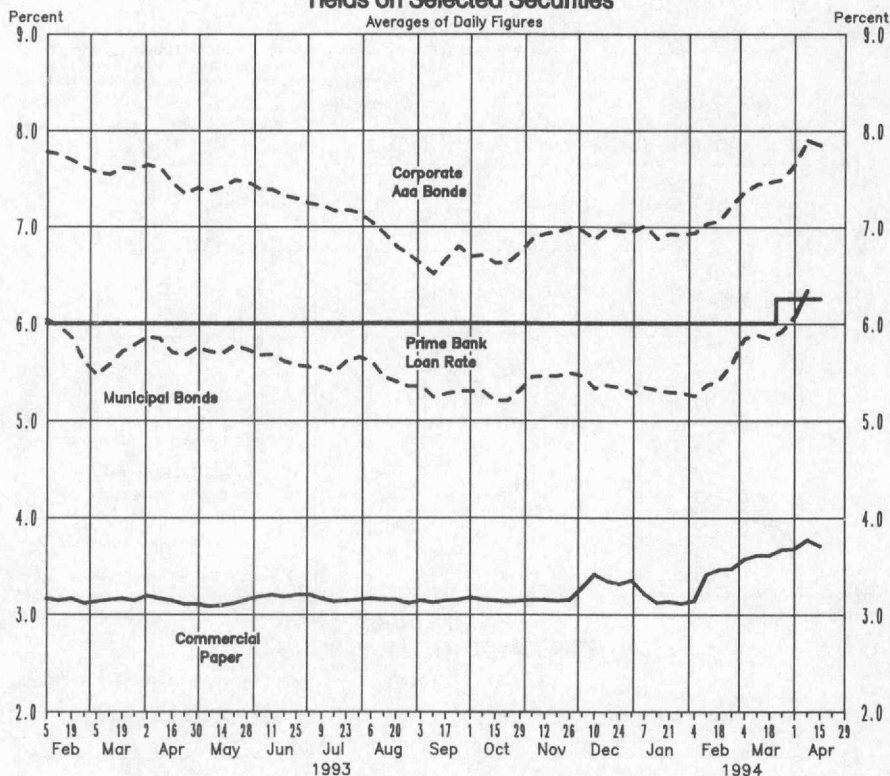
Latest data plotted week ending: April 4, 1994

1/ Ratio of M1 to adjusted monetary base

2/ 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: April 15, 1994

1994	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jan 21	3.13	3.12	3.07	6.92	7.64	5.29
28	3.11	3.12	3.07	6.91	7.62	5.28
Feb 4	3.14	3.20	3.19	6.93	7.61	5.25
11	3.41	3.43	3.40	7.03	7.72	5.36
18	3.46	3.47	3.43	7.06	7.76	5.42
25	3.47	3.57	3.53	7.23	7.92	5.58
Mar 4	3.57	3.71	3.67	7.36	8.01	5.84
11	3.61	3.77	3.75	7.44	8.08	5.88
18	3.61	3.75	3.72	7.46	8.10	5.84
25	3.67	3.81	3.75	7.49	8.15	5.92
Apr 1	3.68	3.84	3.75	7.65	8.30	6.07
8	3.77	3.93	3.88	7.90	8.56	6.34
15 *	3.71	3.89	3.82	7.85	8.49	N.A.

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

\* Averages of rates available

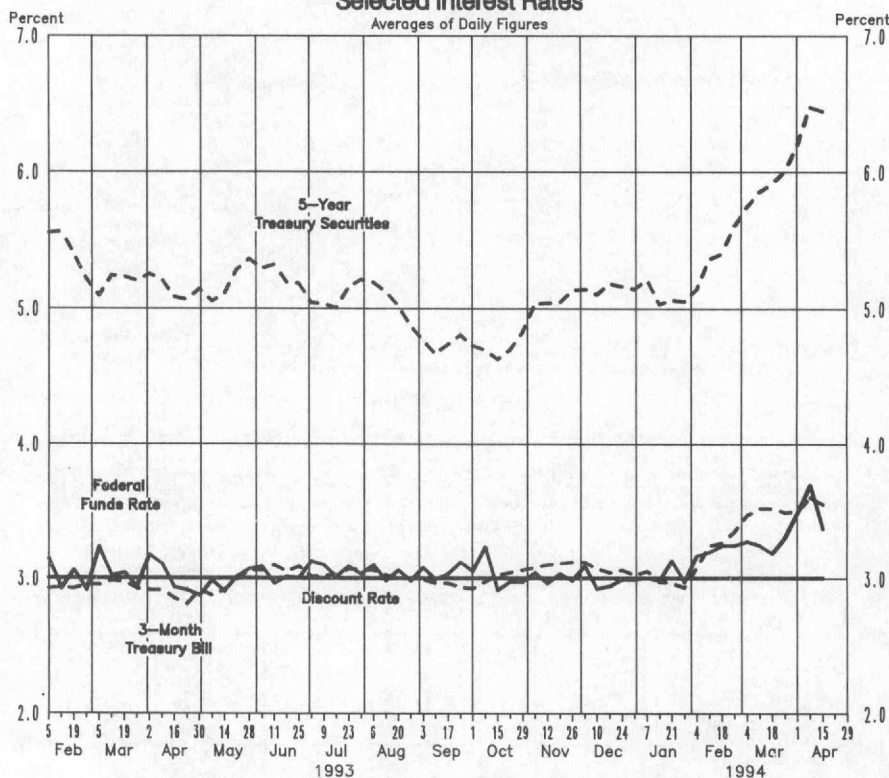
\*\* Bond Buyer's Average Index of 20 municipal bonds, Thursday data

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: April 15, 1994

1994	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Jan 21	3.13	2.96	3.36	5.06	5.74	6.17
28	2.97	2.93	3.35	5.05	5.74	6.16
Feb 4	3.17	3.08	3.49	5.14	5.80	6.18
11	3.20	3.25	3.69	5.36	5.94	6.34
18	3.25	3.27	3.70	5.40	5.95	6.39
25	3.25	3.35	3.82	5.60	6.15	6.59
Mar 4	3.28	3.47	3.95	5.74	6.29	6.72
11	3.25	3.52	4.09	5.85	6.40	6.80
18	3.19	3.52	4.11	5.91	6.45	6.83
25	3.31	3.49	4.15	6.00	6.52	6.90
Apr 1	3.49	3.50	4.21	6.19	6.72	7.07
8	3.69	3.80	4.49	6.47	6.97	7.31
15 *	3.67	3.55	4.45	6.44	6.91	7.25

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.

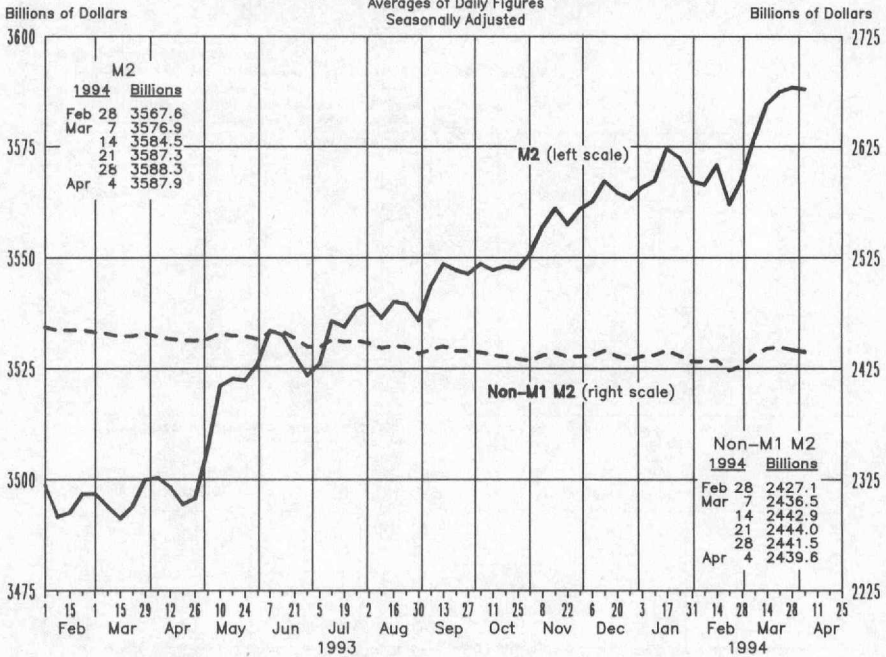
\* Averages of rates available

\*\* 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: April 4, 1994

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:	4/5/93	7/5/93	9/6/93	10/4/93	11/1/93	12/6/93	1/3/94	2/7/94
9/6/93	3.0							
10/4/93	3.0	2.3						
11/1/93	2.6	1.8	1.6					
12/6/93	2.7	2.2	2.4	2.1				
1/3/94	2.6	2.1	2.2	2.0	2.8			
2/7/94	2.5	2.0	2.0	1.9	2.3	1.6		
3/7/94	2.3	1.8	1.7	1.5	1.7	1.0	0.7	
4/4/94	2.6	2.3	2.3	2.2	2.6	2.3	2.5	3.1

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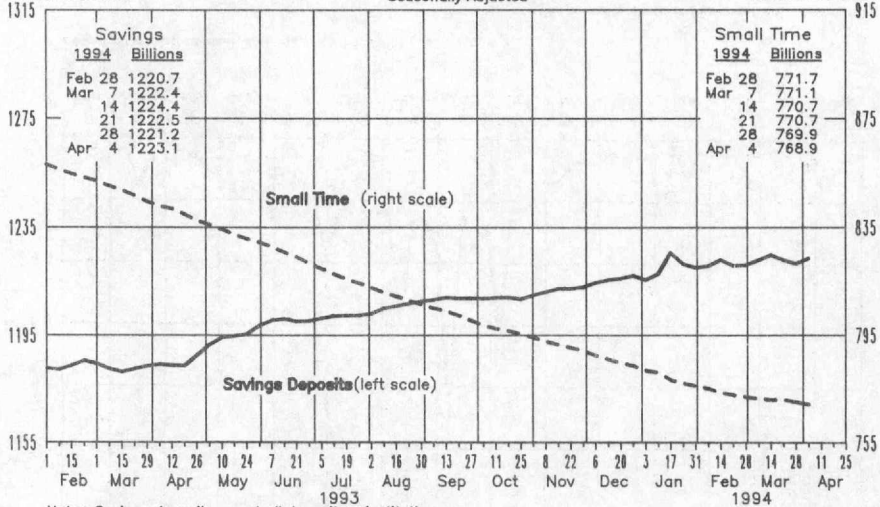


## Savings and Small Time Deposits

Averages of Daily Figures  
Seasonally Adjusted

Billions of Dollars

Billions of Dollars

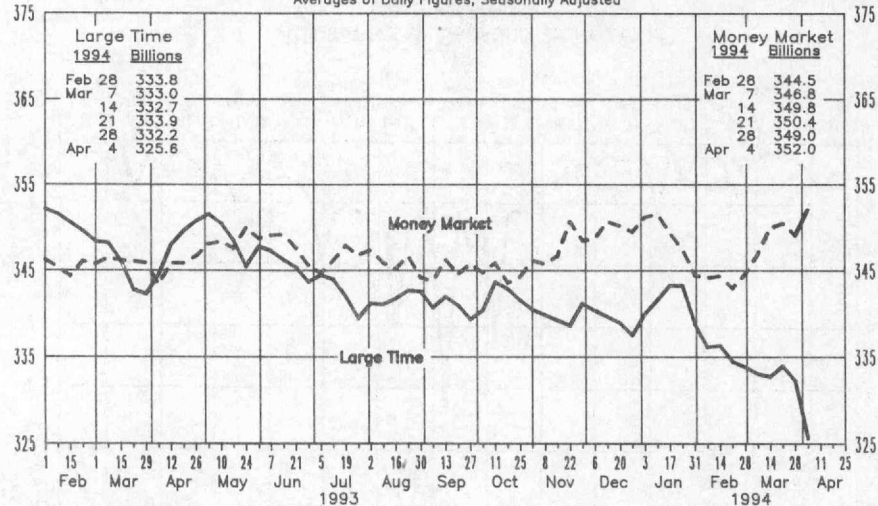


## Large Time Deposits and Money Market Funds<sup>1/</sup>

All Depository Institutions  
Averages of Daily Figures, Seasonally Adjusted

Billions of Dollars

Billions of Dollars



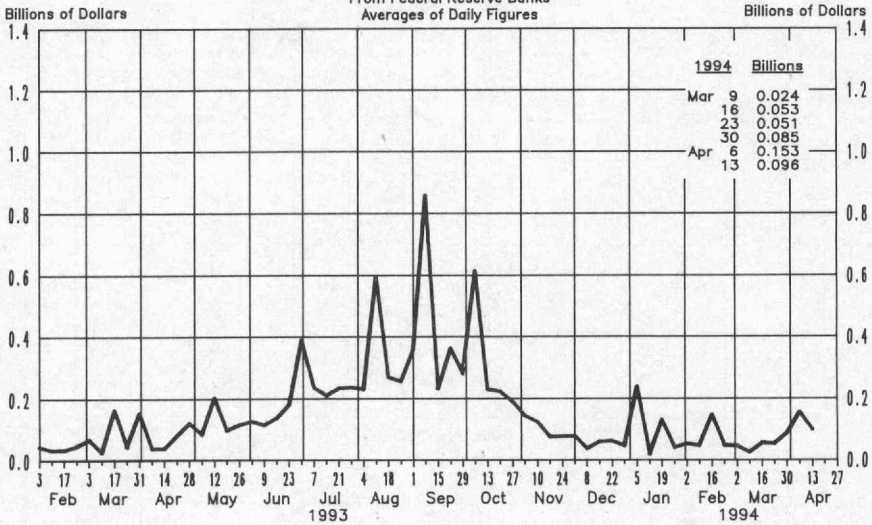
Latest data plotted week ending: April 4, 1994

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

Money market funds are general purpose and broker/dealer.

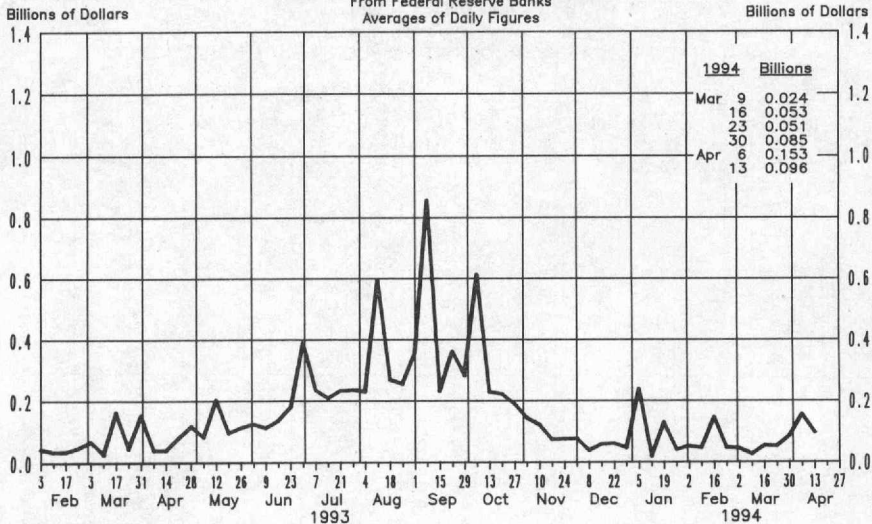
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**Total Borrowings**  
From Federal Reserve Banks  
Averages of Daily Figures



**Adjustment + Seasonal Borrowings**

From Federal Reserve Banks  
Averages of Daily Figures

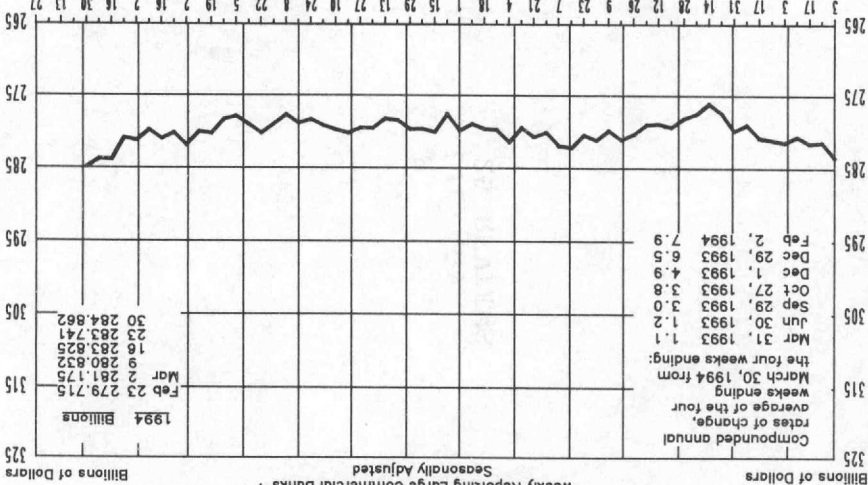


Latest data plotted week ending: April 13, 1994

Prepared by Federal Reserve Bank of St. Louis

1/ Commercial and industrial loans include bankers' acceptances and commercial paper.  
 2/ Banks with domestic assets greater than \$1.4 billion

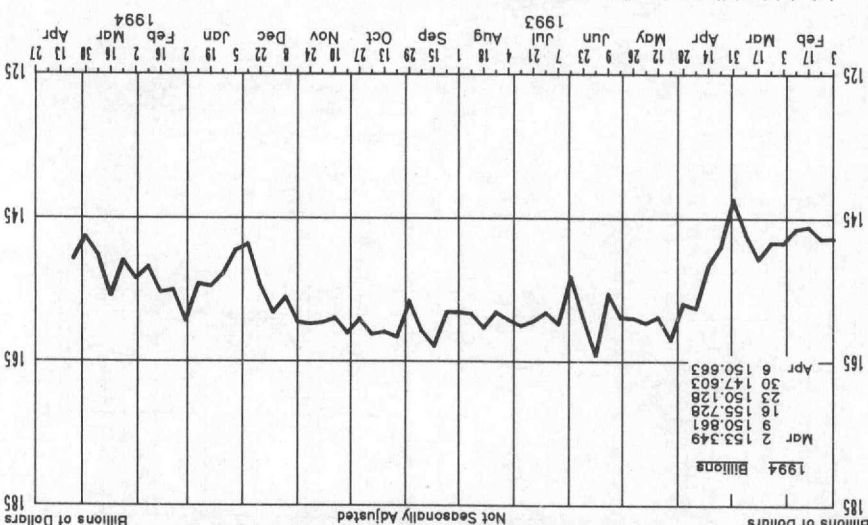
Latest data plotted week ending: March 30, 1994



**Commercial and Industrial Loans**

Weekly Reporting Large Commercial Banks<sup>2/</sup>  
 Seasonally Adjusted

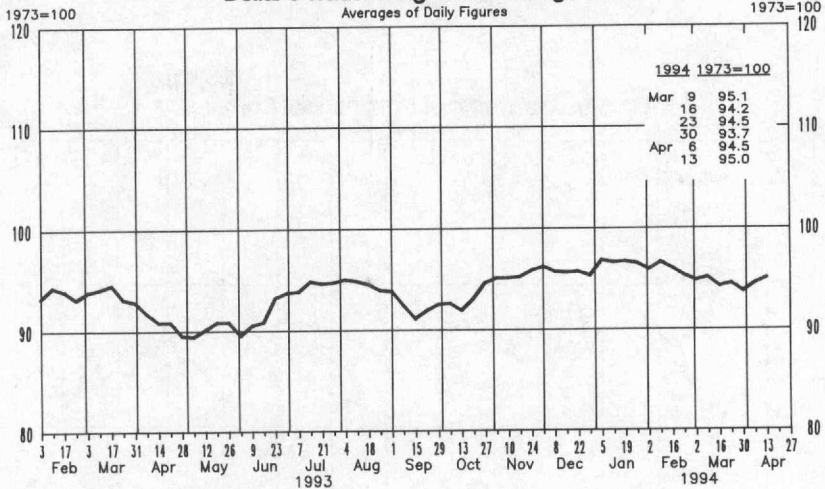
Latest data plotted week ending: April 6, 1994



**Commercial Paper of Nonfinancial Companies**

Not Seasonally Adjusted

# Dollar's Trade-Weighted Exchange Index



Latest data plotted week ending: April 13, 1994

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.

Prepared by Federal Reserve Bank of St. Louis

9  
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