

June 30, 1994

JUL 05 1994

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Federal Reserve Bank

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U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

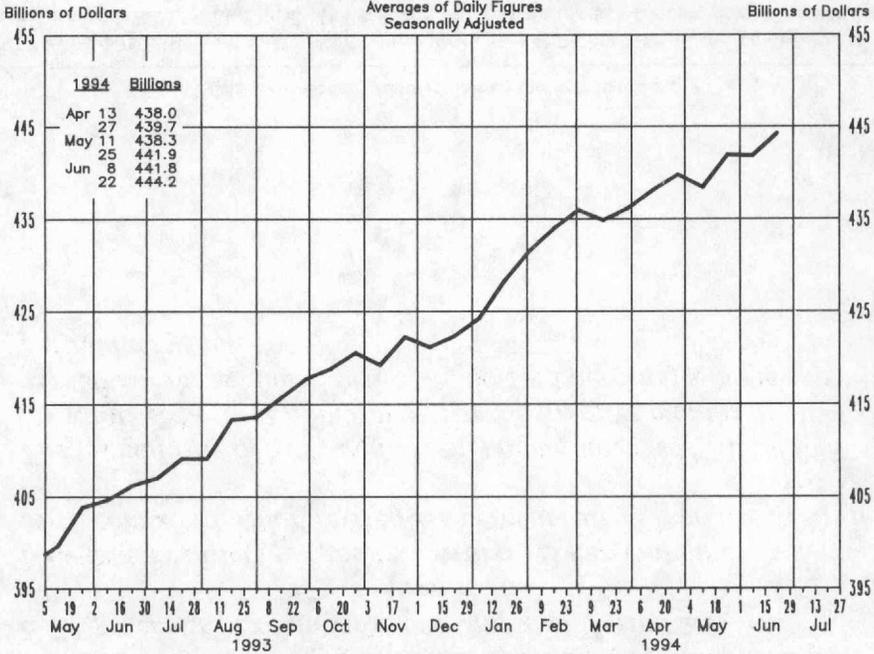
- ✓ *According to the final estimate, real gross domestic product rose at a 3.4 percent annual rate in first quarter 1994, compared with a 7 percent rate of increase in fourth quarter 1993. The final estimate is 0.8 percentage points above the advance estimate released in April.*
- ✓ *Real disposable personal income increased at a 13 percent annual rate in May, while real personal consumption expenditures increased at a 2 percent rate. For the first five months of 1994, real consumer spending rose at a 2.9 percent rate, compared with a 1.1 percent rate of increase over the same period last year.*
- ✓ *New factory orders for goods rose at a 7.3 percent annual rate in May, compared with a revised 2.2 percent rate of increase in April.*
- ✓ *The annual rate of new single-family home sales was 738,000 in May, up 4.2 percent from April. For the first five months of 1994, 316,000 of these homes were sold, up 13.3 percent from the same period last year.*

All data are seasonally adjusted unless otherwise indicated.

U.S. Financial Data is published weekly by the Research and Public Information Division of the Federal Reserve Bank of St. Louis. The cost for a subscription is \$21 for one year (50 issues) or \$36 for two years (100 issues). For more information or to request an order form, please call (314) 444-8808 or (314) 444-8809.

Information in this publication is also included in the Federal Reserve Economic Data (FRED) electronic bulletin board. You can access FRED with a personal computer and a modem at (314) 621-1824.

Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: June 22, 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.

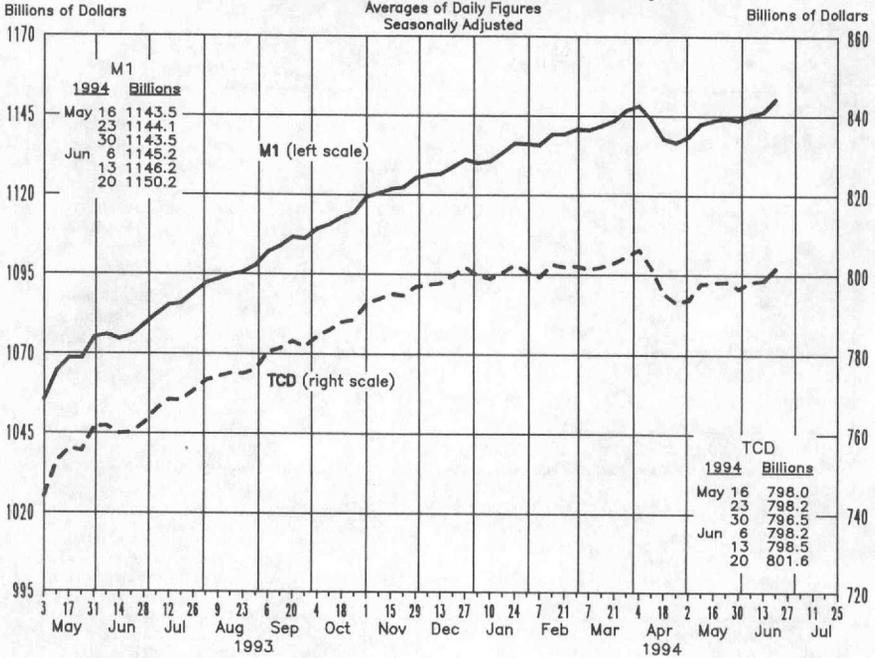
Recent data are preliminary.

Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	6/23/93	9/15/93	11/24/93	12/22/93	1/19/94	2/16/94	3/16/94	4/27/94
11/24/93	9.2							
12/22/93	8.2	6.4						
1/19/94	9.1	8.2	8.8					
2/16/94	10.5	10.6	13.0	18.2				
3/16/94	10.3	10.2	11.8	14.9	14.9			
4/27/94	9.8	9.7	10.5	12.2	11.5	7.7		
5/25/94	9.3	9.0	9.4	10.6	9.7	6.5	5.7	
6/22/94	9.3	9.0	9.4	10.4	9.6	7.0	6.6	6.2

Prepared by Federal Reserve Bank of St. Louis

Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: June 20, 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.

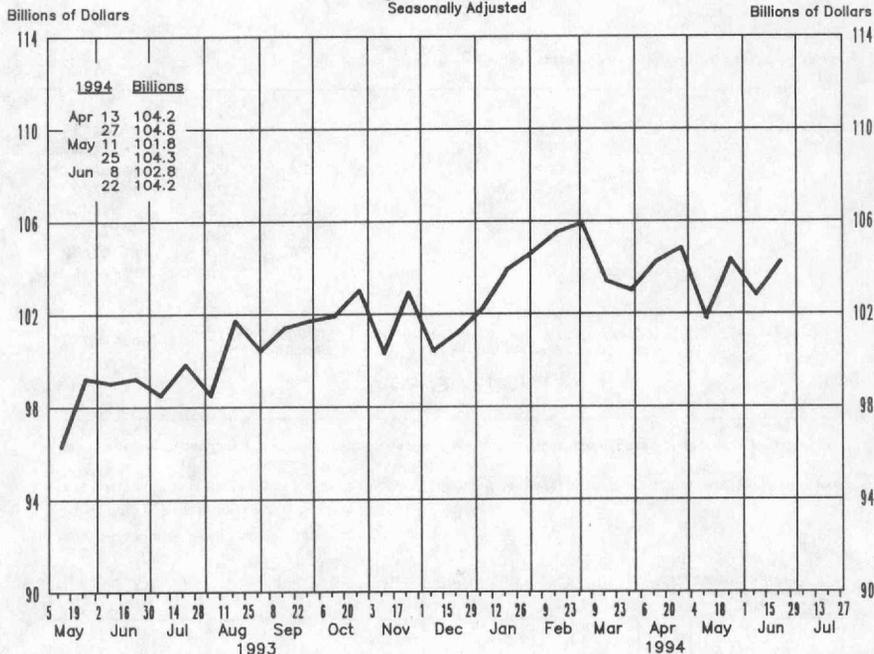
Total checkable deposits is the sum of demand deposits and other checkable deposits at depository institutions.

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:							
	6/21/93	9/20/93	11/22/93	12/20/93	1/17/94	2/21/94	3/21/94	4/18/94
11/22/93	10.3							
12/20/93	9.8	9.0						
1/17/94	9.2	8.1	6.1					
2/21/94	8.7	7.6	6.0	5.7				
3/21/94	8.3	7.2	5.7	5.4	5.4			
4/18/94	7.8	6.6	5.2	4.8	4.6	3.8		
5/23/94	6.8	5.4	3.8	3.3	2.8	1.7	0.3	
6/20/94	6.6	5.3	4.0	3.5	3.2	2.4	1.7	1.2

Prepared by Federal Reserve Bank of St. Louis

Adjusted Reserves

Seasonally Adjusted



Latest data plotted two weeks ending: June 22, 1994

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

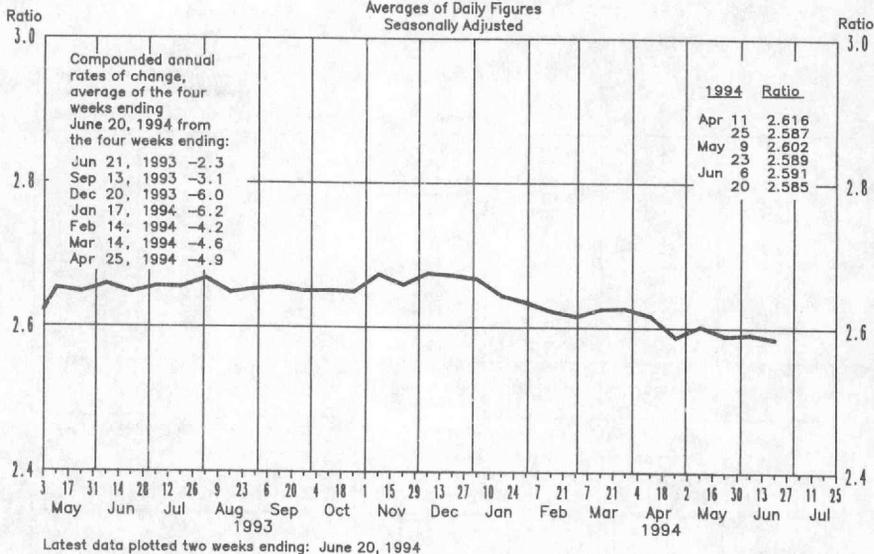
Adjusted Reserves

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	6/23/93	9/15/93	11/24/93	12/22/93	1/19/94	2/16/94	3/16/94	4/27/94	
11/24/93	6.1								
12/22/93	3.5	-0.4							
1/19/94	7.1	6.4	10.0						
2/16/94	9.4	10.1	15.8	31.2					
3/16/94	7.8	7.7	10.3	17.9	10.5				
4/27/94	6.5	5.9	6.9	11.0	5.1	-2.9			
5/25/94	4.4	3.2	3.0	5.5	0.0	-6.9	-7.7		
6/22/94	4.4	3.4	3.3	5.4	0.9	-4.3	-4.2	-6.1	

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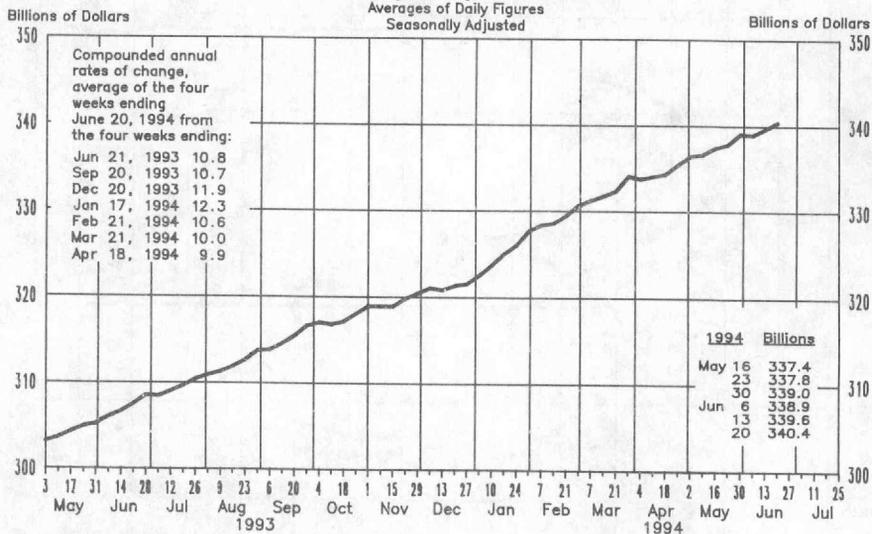
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

Averages of Daily Figures
Seasonally Adjusted



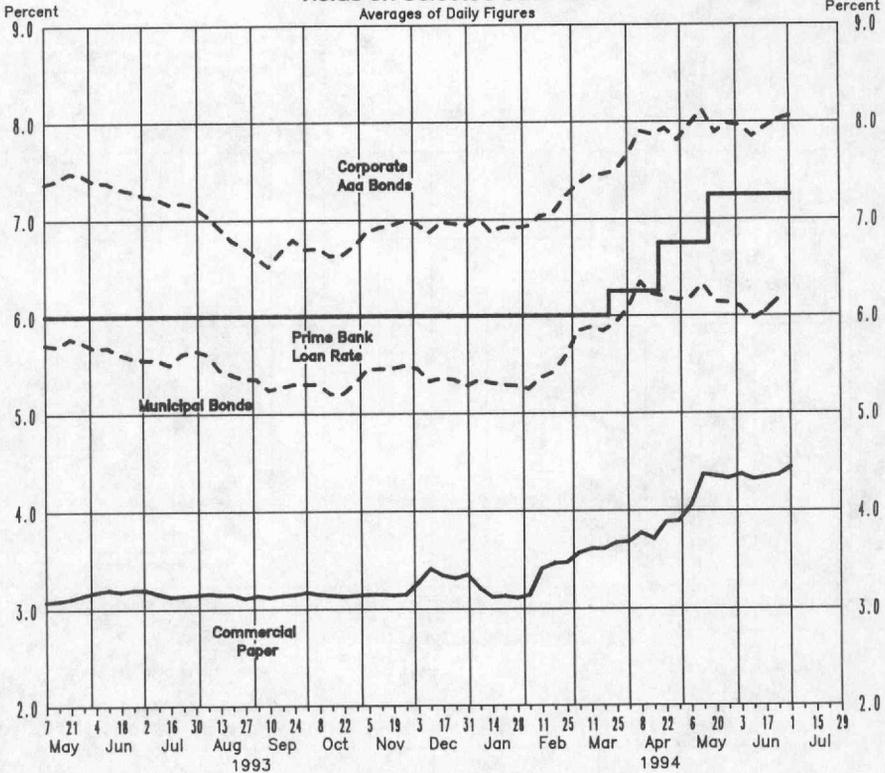
Latest data plotted week ending: June 20, 1994

^{1/} Ratio of M1 to adjusted monetary base

^{2/} 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: July 1, 1994

1994	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Apr 8	3.77	3.93	3.88	7.90	8.56	6.34
15	3.71	3.90	3.84	7.87	8.51	6.22
22	3.88	4.08	4.04	7.93	8.55	6.19
29	3.89	4.12	4.06	7.81	8.46	6.16
May 6	4.05	4.35	4.31	7.97	8.59	6.18
13	4.37	4.68	4.63	8.12	8.74	6.32
20	4.35	4.53	4.46	7.89	8.53	6.14
27	4.33	4.49	4.41	7.98	8.62	6.13
Jun 3	4.37	4.52	4.44	7.96	8.61	6.09
10	4.32	4.43	4.38	7.85	8.51	5.96
17	4.34	4.46	4.39	7.94	8.63	6.04
24	4.36	4.52	4.46	8.02	8.73	6.16
Jul 1 *	4.44	4.67	4.59	8.06	8.76	N.A.

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

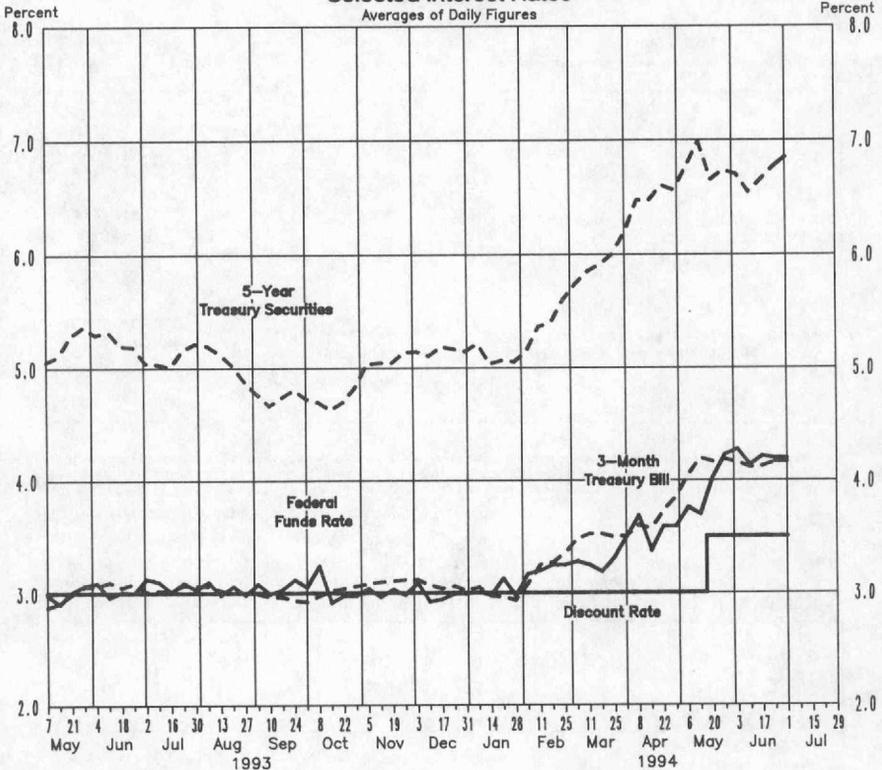
* Averages of rates available

** 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



Latest data plotted are averages of rates available for the week ending: July 1, 1994

1994	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Apr 8	3.69	3.60	4.49	6.47	6.97	7.31
15	3.37	3.57	4.46	6.47	6.93	7.28
22	3.59	3.73	4.64	6.80	7.03	7.33
29	3.59	3.85	4.72	6.56	6.96	7.24
May 6	3.76	4.04	4.96	6.76	7.16	7.42
13	3.70	4.19	5.19	6.98	7.37	7.60
20	4.02	4.16	4.95	6.65	7.06	7.34
27	4.22	4.18	5.00	6.73	7.14	7.44
Jun 3	4.27	4.15	5.04	6.70	7.09	7.39
10	4.13	4.11	4.89	6.54	6.97	7.28
17	4.21	4.12	4.90	6.65	7.08	7.39
24	4.19	4.16	5.00	6.76	7.17	7.47
Jul 1 *	4.19	4.16	5.16	6.85	7.23	7.52

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.

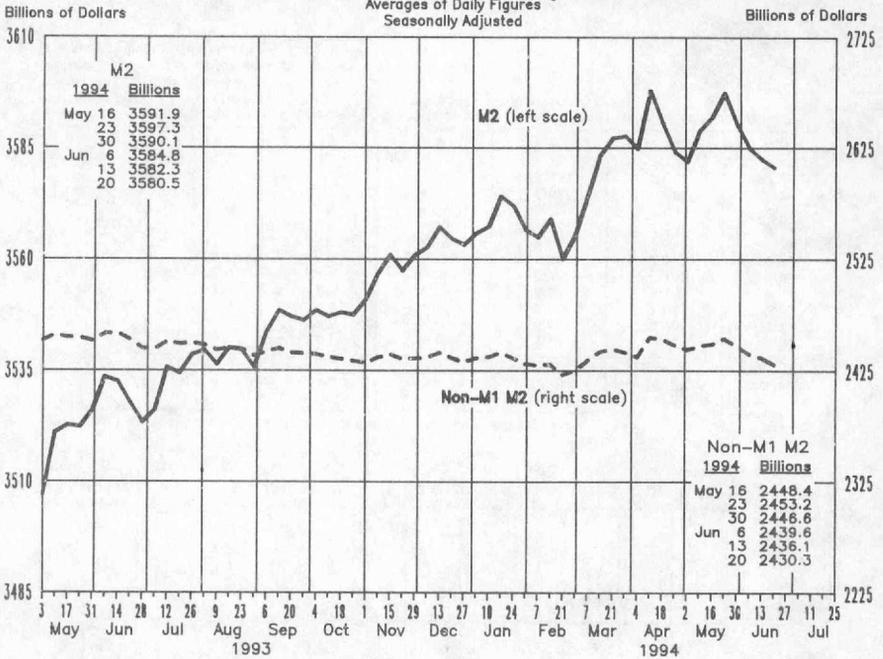
* Averages of rates available

** 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: June 20, 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)

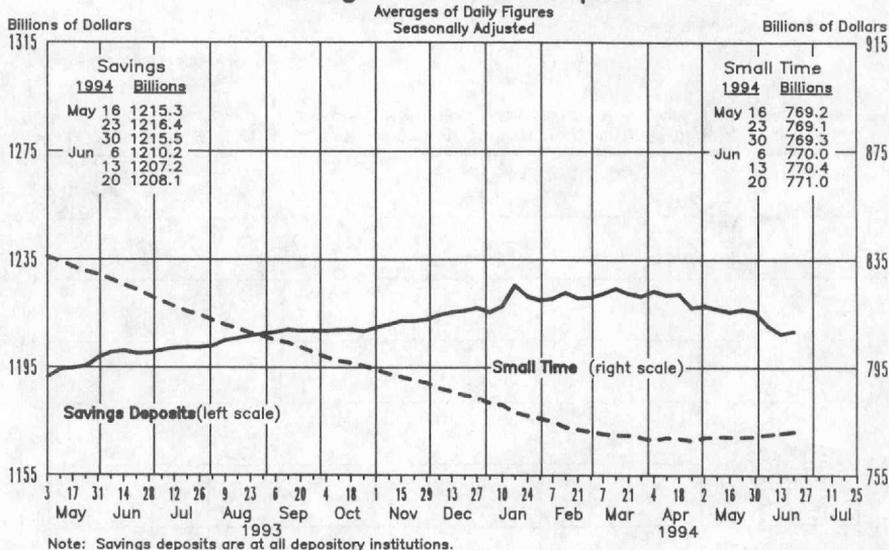
Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:

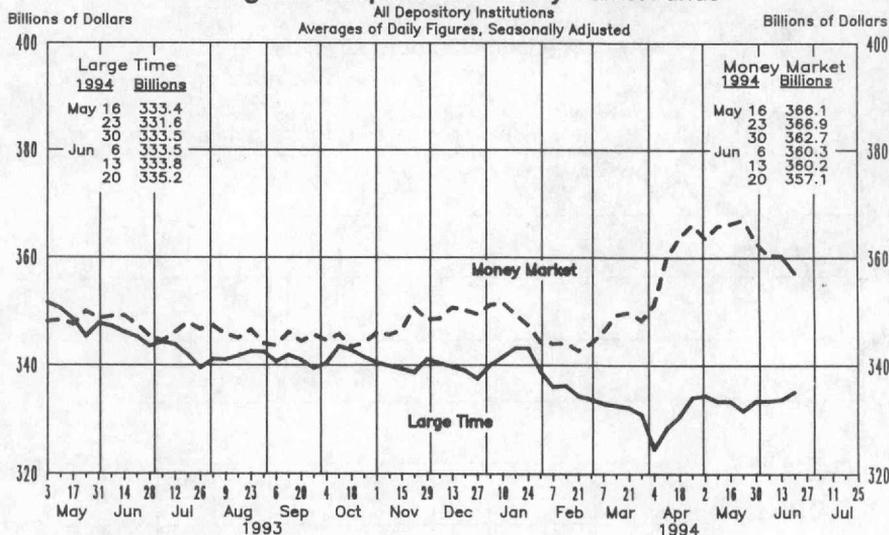
	6/21/93	9/20/93	11/22/93	12/20/93	1/17/94	2/21/94	3/21/94	4/18/94
11/22/93	1.8							
12/20/93	1.9	2.3						
1/17/94	1.8	2.1	2.0					
2/21/94	1.5	1.4	1.0	0.2				
3/21/94	1.8	1.9	1.8	1.5	1.6			
4/18/94	2.1	2.3	2.4	2.3	2.6	4.7		
5/23/94	1.8	1.9	1.9	1.8	1.8	2.8	2.1	
6/20/94	1.5	1.5	1.4	1.2	1.1	1.7	0.8	-0.9

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Savings and Small Time Deposits



Large Time Deposits and Money Market Funds^{1/}



Latest data plotted week ending: June 20, 1994

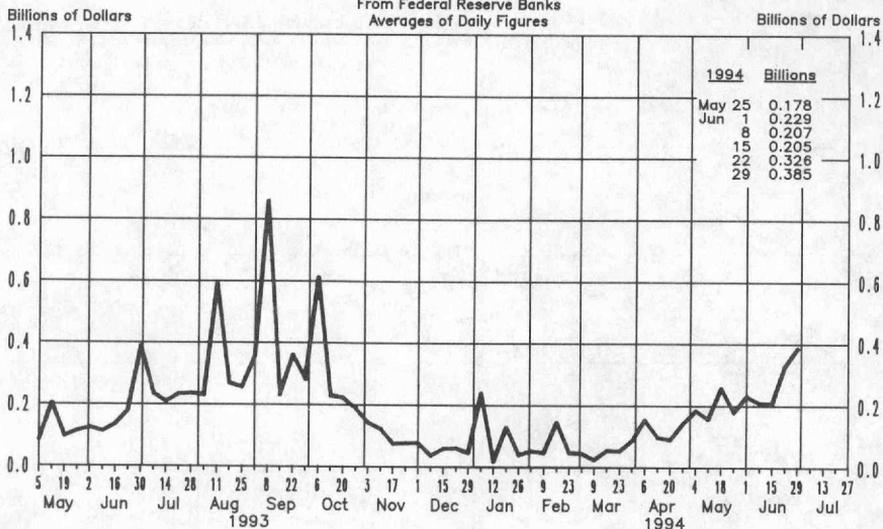
^{1/} Large time deposits are those issued in denominations of \$100,000 or more.

Money market funds are general purpose and broker/dealer.

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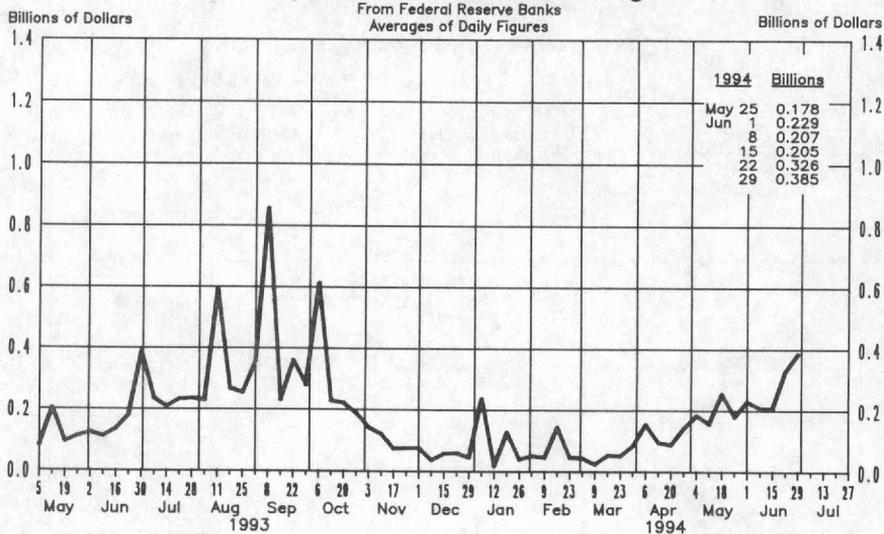
Total Borrowings

From Federal Reserve Banks
Averages of Daily Figures



Adjustment + Seasonal Borrowings

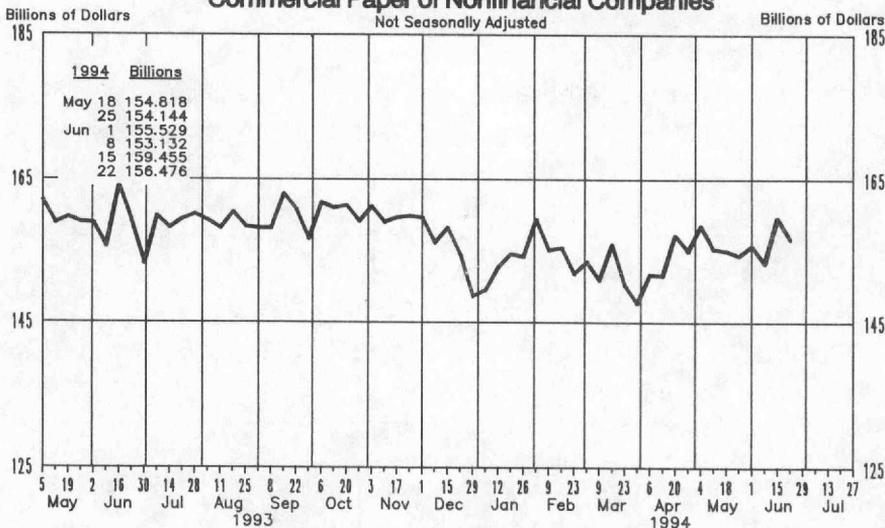
From Federal Reserve Banks
Averages of Daily Figures



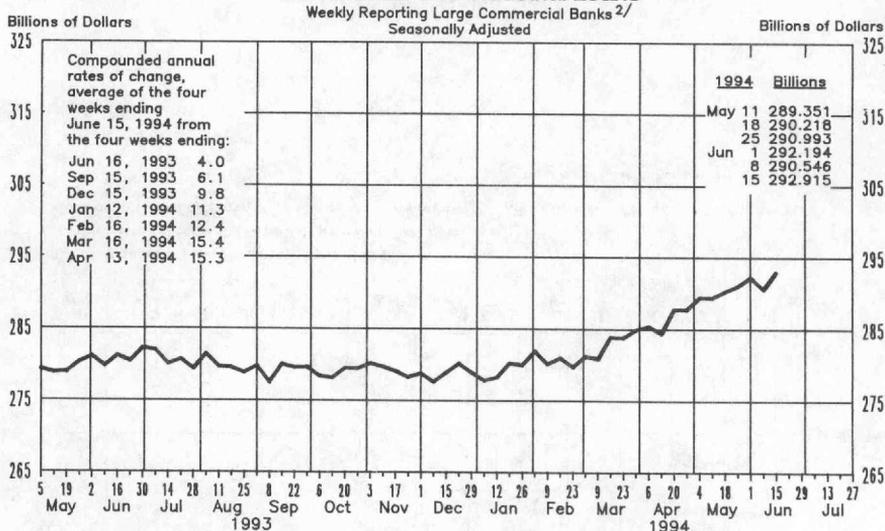
Latest data plotted week ending: June 29, 1994

Prepared by Federal Reserve Bank of St. Louis

Commercial Paper of Nonfinancial Companies



Commercial and Industrial Loans^{1/}



Latest data plotted week ending: June 15, 1994

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

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

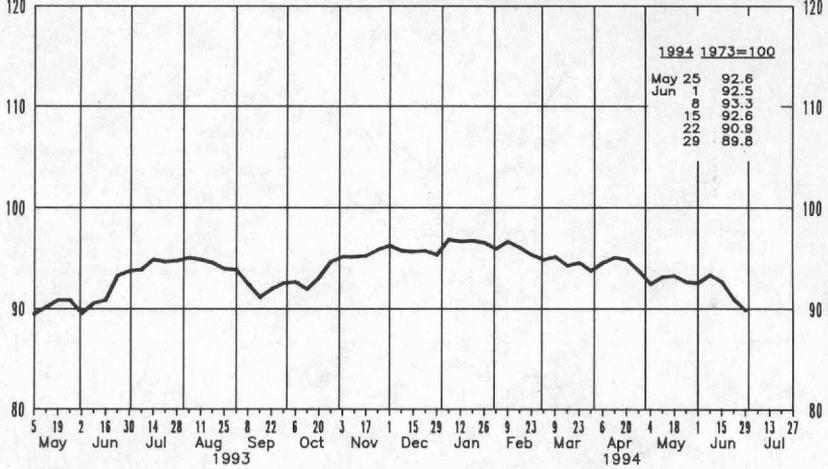
Prepared by Federal Reserve Bank of St. Louis

Dollar's Trade-Weighted Exchange Index

Averages of Daily Figures

1973=100

1973=100



Latest data plotted week ending: June 29, 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.

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