

July 21, 1994

JUL 25 1994

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

U.S. Financial Data



U.S.F.D. EXPANDS COVERAGE

This issue of U.S. Financial Data introduces expanded coverage of bank lending. A new chart on page 10 shows total credit and loans and leases at all commercial banks. The series currently reflect data from about 1,200 weekly-reporting banks and estimates for others based on their quarterly call reports. The series for all banks include foreign-related institutions. The chart "Seasonal and Adjustment Borrowings at Federal Reserve Banks," which had appeared in this space, has been discontinued because extended credit, the remaining component of total borrowings, is generally zero. For example, it was zero in the week ending May 12, 1993, and continuing through the week ending July 13, 1994. In the weeks ending May 5, 1993, and July 20, 1994, extended credit equaled \$1 million. Whenever extended borrowings occur in the future, this will be indicated with the total borrowings data (page 10).

A new chart also has been added on page 11 showing commercial and industrial loans at all commercial banks, as well as a comparable series for large weekly-reporting commercial banks. Both series are constructed by the Board of Governors of the Federal Reserve System and published in their H.8 release. The series for large weekly-reporting banks differs slightly from the measure published here previously because the earlier series was seasonally adjusted by this Bank.

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: July 20, 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

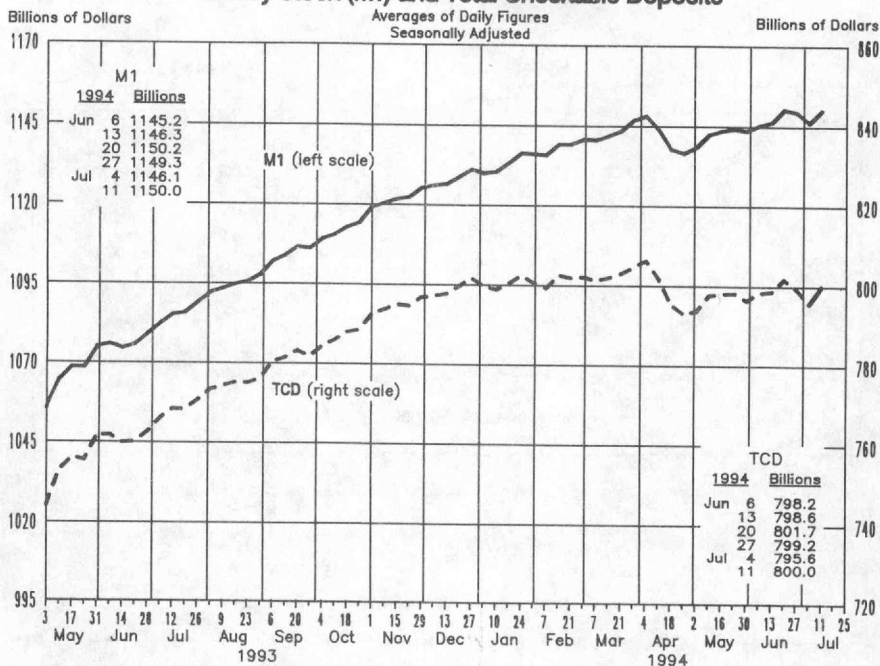
To the average of
two maintenance
periods ending:

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

	7/21/93	10/13/93	12/22/93	1/19/94	2/16/94	3/16/94	4/13/94	5/25/94
12/22/93	8.1							
1/19/94	9.1	7.2						
2/16/94	10.7	10.3	18.2					
3/16/94	10.4	9.9	14.9	14.9				
4/13/94	9.8	9.2	12.4	11.6	6.8			
5/25/94	9.3	8.6	10.6	9.7	6.5	5.7		
6/22/94	9.3	8.6	10.4	9.6	7.0	6.6	7.2	
7/20/94	9.2	8.5	10.0	9.3	7.1	6.8	7.3	8.2

Prepared by Federal Reserve Bank of St. Louis

Money Stock (M1) and Total Checkable Deposits



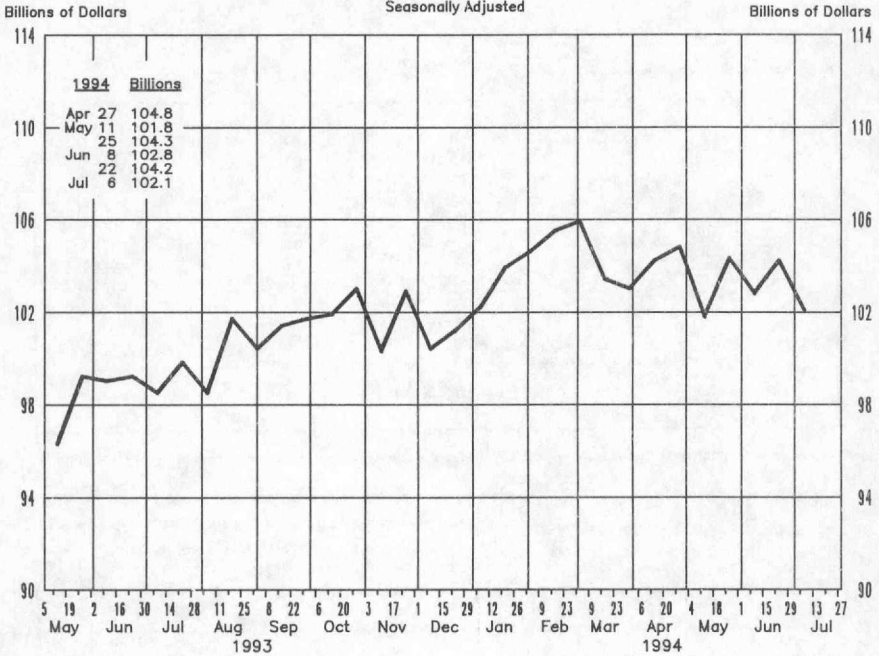
Money Stock (M1)

To the average of four weeks ending:		Compounded annual rates of change, average of four weeks ending:							
		7/12/93	10/11/93	12/13/93	1/10/94	2/14/94	3/14/94	4/11/94	5/9/94
ending:									
12/13/93	10.0								
1/10/94	9.4		8.1						
2/14/94	8.9		7.6	6.2					
3/14/94	8.4		7.0	5.6	5.5				
4/11/94	8.1		6.8	5.7	5.6	5.1			
5/9/94	6.5		4.8	3.0	2.4	0.8	-1.0		
6/13/94	6.5		5.0	3.6	3.1	2.2	1.5	-0.3	
7/11/94	6.3		4.9	3.7	3.4	2.7	2.3	1.2	5.3

Prepared by Federal Reserve Bank of St. Louis

Adjusted Reserves

Seasonally Adjusted



Latest data plotted two weeks ending: July 6, 1994

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

Adjusted Reserves

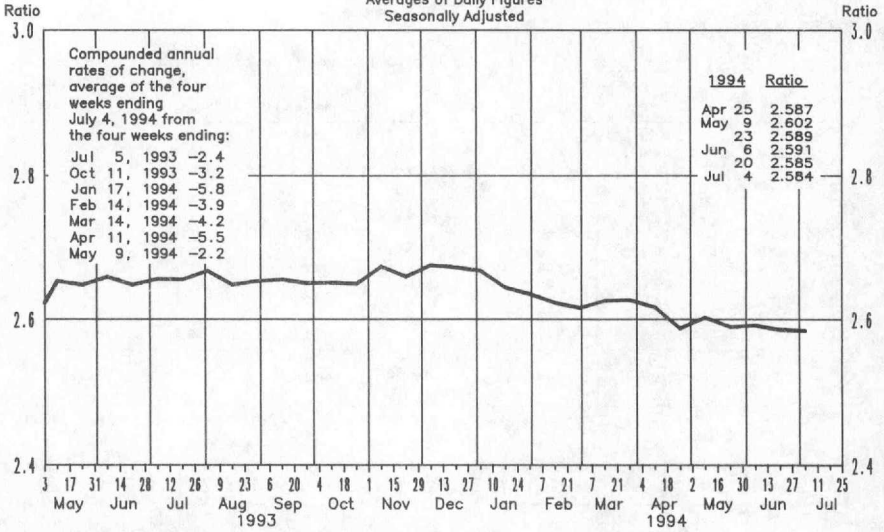
To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	7/7/93	9/29/93	12/8/93	1/5/94	2/2/94	3/2/94	3/30/94	5/11/94
12/8/93	6.8							
1/5/94	5.7	0.4						
2/2/94	9.7	7.9	17.8					
3/2/94	10.7	9.8	18.2	28.5				
3/30/94	6.0	3.2	4.9	6.6	-6.7			
5/11/94	5.3	2.7	3.8	4.6	-3.5	-11.3		
6/8/94	5.2	2.9	3.8	4.5	-1.9	-7.2	2.0	
7/6/94	4.3	2.1	2.6	3.0	-2.5	-6.7	0.0	-0.6

Prepared by Federal Reserve Bank of St. Louis

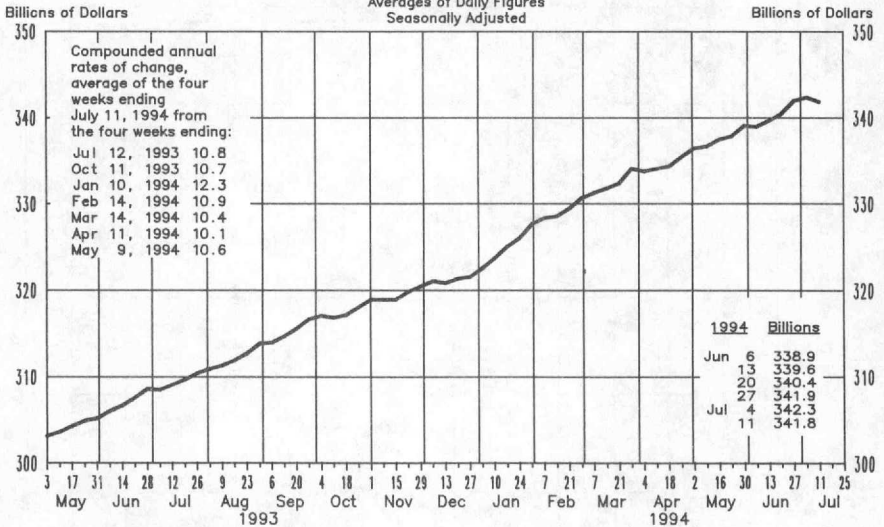
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

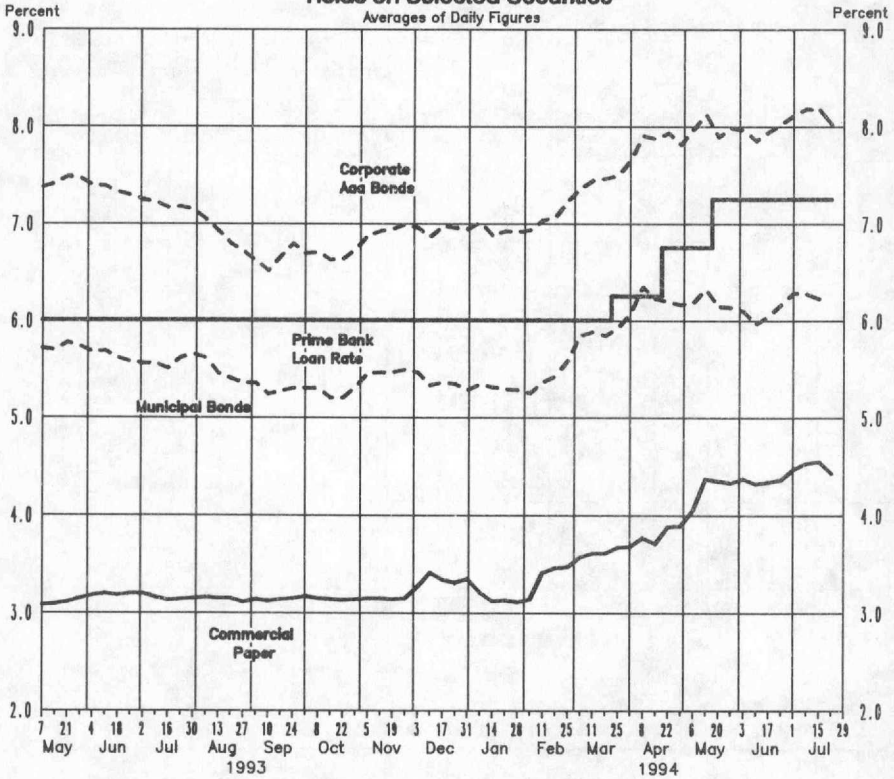
Averages of Daily Figures
Seasonally Adjusted



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 22, 1994

1994	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Apr 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	4.47	4.71	4.64	8.11	8.80	6.28
8	4.53	4.78	4.72	8.18	8.87	6.27
15	4.55	4.78	4.69	8.17	8.86	6.22
22 *	4.43	4.62	4.56	8.02	8.71	N.A.

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

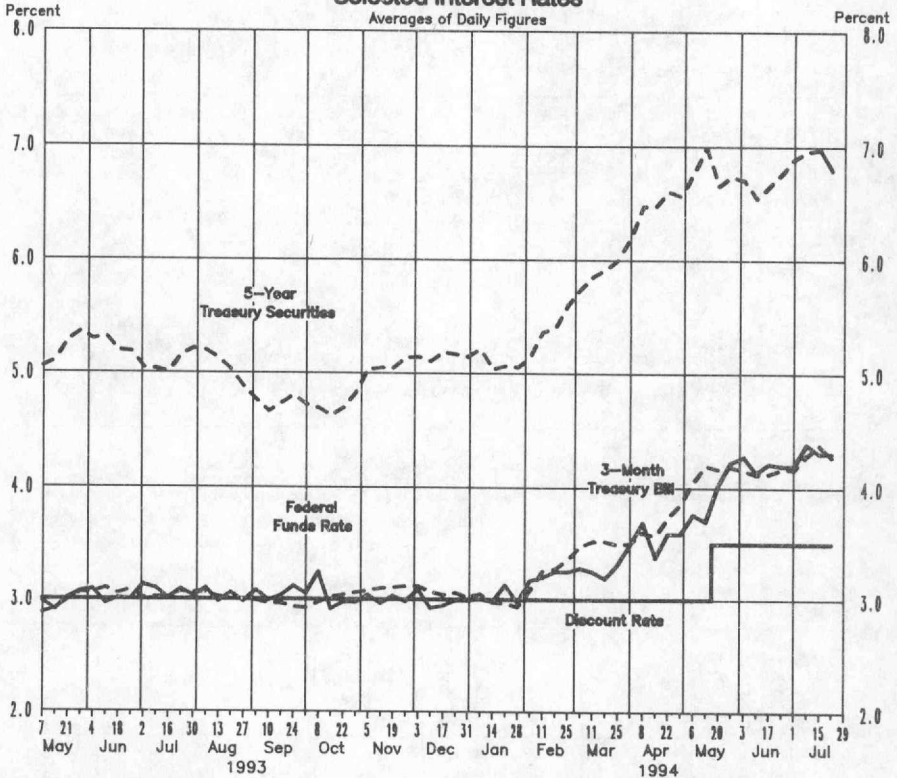
* Averages of rates available

** 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 22, 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 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	5.18	6.89	7.27	7.57
8	4.38	4.28	5.19	6.95	7.34	7.64
15	4.30	4.37	5.18	6.97	7.36	7.65
22 *	4.30	4.27	5.04	6.79	7.20	7.50

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

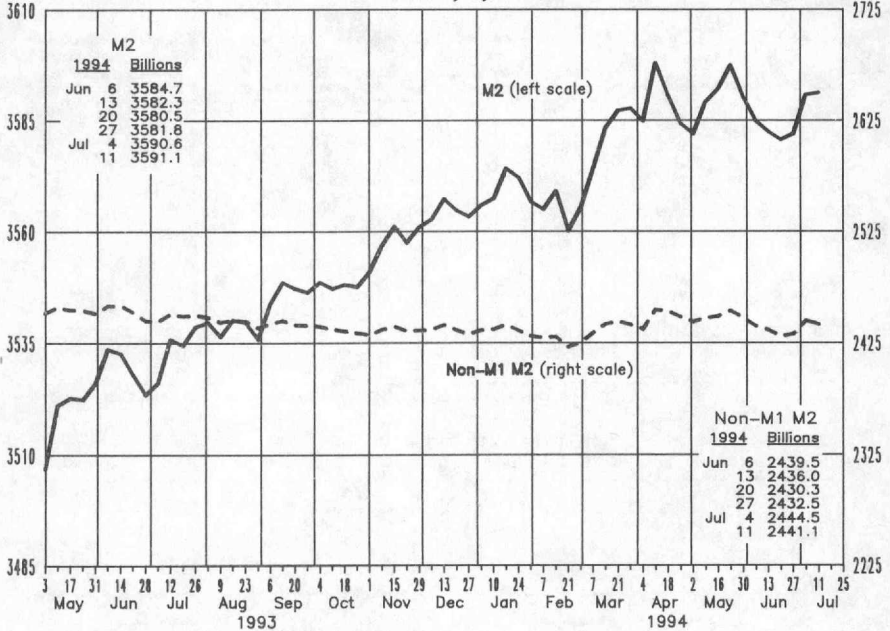
Prepared by Federal Reserve Bank of St. Louis

Money Stock (M2) and Non-M1 Components of M2

Billions of Dollars

Averages of Daily Figures
Seasonally Adjusted

Billions of Dollars



Latest data plotted week ending: July 11, 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.

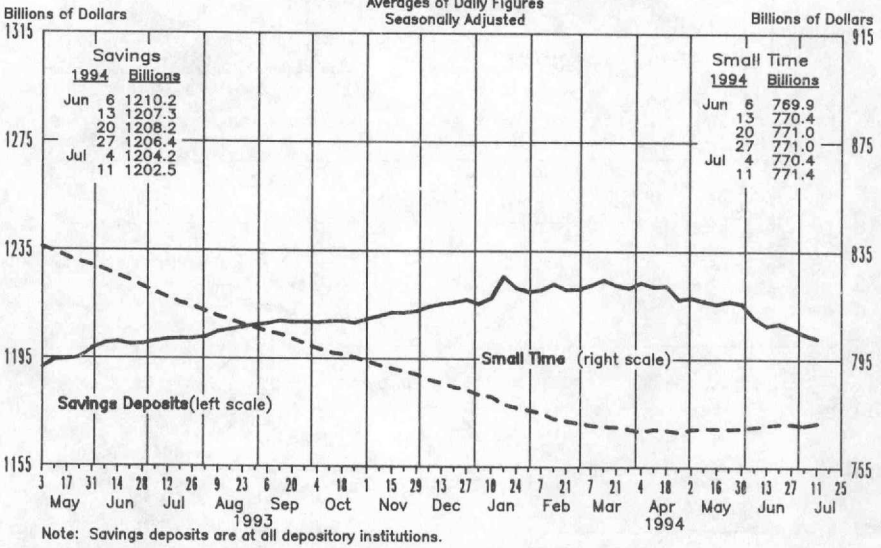
Money Stock (M2)

To the average of four weeks ending:

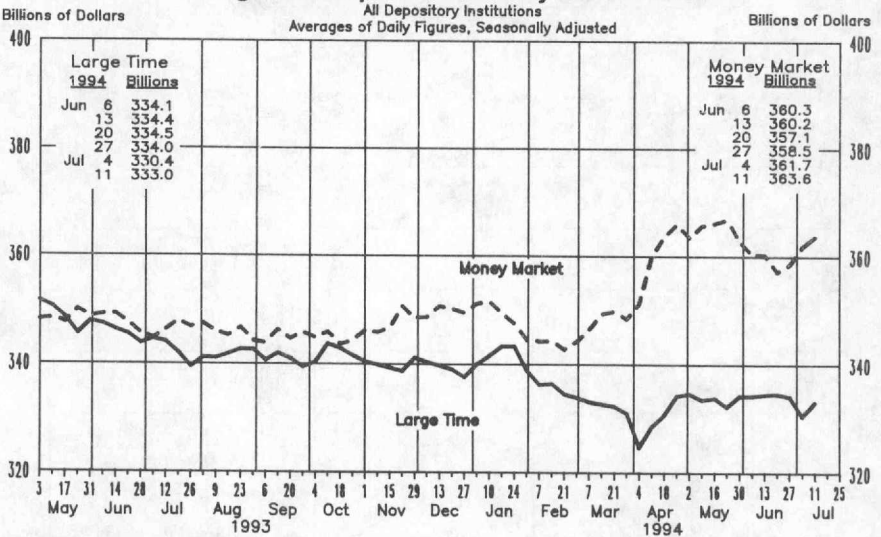
	7/12/93	10/11/93	12/13/93	1/10/94	2/14/94	3/14/94	4/11/94	5/9/94
12/13/93	2.3							
1/10/94	2.1	2.0						
2/14/94	1.9	1.7	1.0					
3/14/94	1.8	1.6	1.0	0.9				
4/11/94	2.3	2.4	2.4	2.7	3.9			
5/9/94	2.0	1.9	1.7	1.8	2.3	2.9		
6/13/94	1.9	1.7	1.5	1.6	1.8	2.0	-0.1	
7/11/94	1.6	1.5	1.2	1.2	1.3	1.3	-0.4	-0.1

Prepared by Federal Reserve Bank of St. Louis

Savings and Small Time Deposits



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



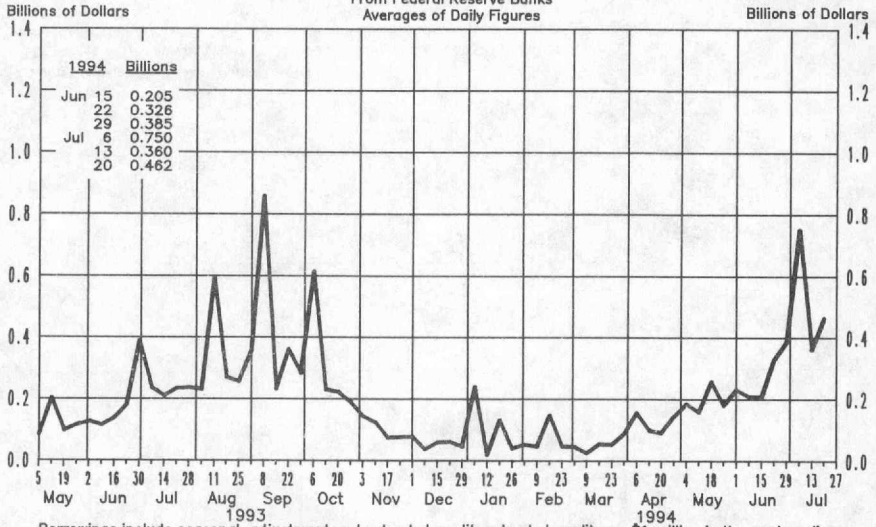
^{1/} Large time deposits are those issued in denominations of \$100,000 or more.

Money market funds are general purpose and broker/dealer.

Prepared by Federal Reserve Bank of St. Louis

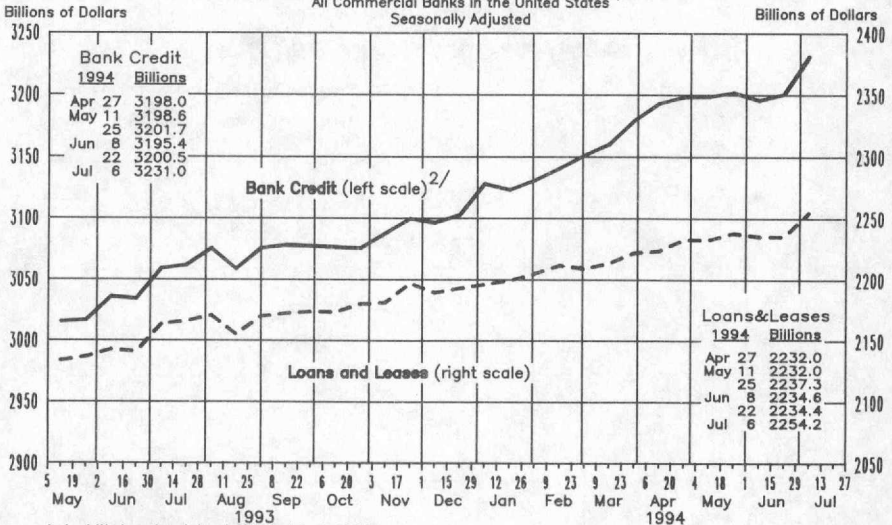
Total Borrowings

From Federal Reserve Banks
Averages of Daily Figures



Bank Loans and Credit

All Commercial Banks in the United States ^{1/}
Seasonally Adjusted

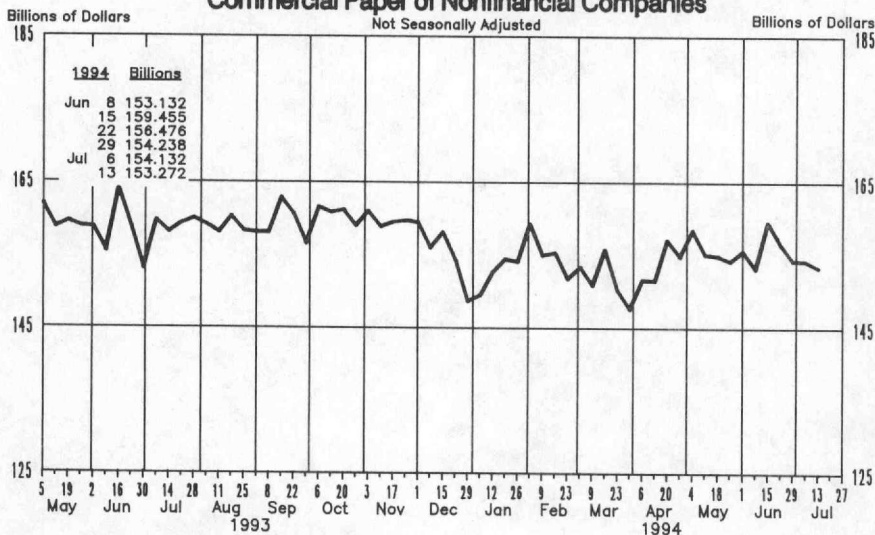


1/ Includes foreign-related institutions

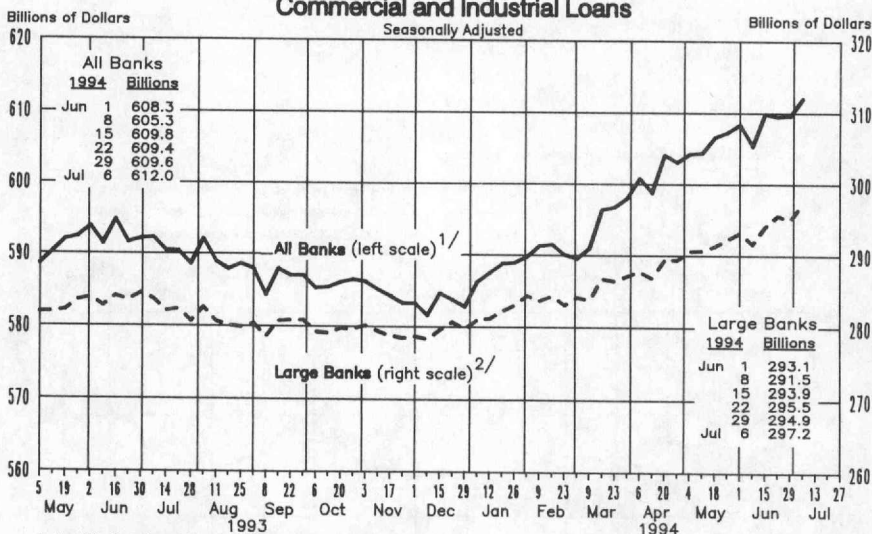
2/ Includes loans and leases and securities

Prepared by Federal Reserve Bank of St. Louis

Commercial Paper of Nonfinancial Companies



Commercial and Industrial Loans



Current data appear in the Federal Reserve Board's H.8 release.

^{1/} Includes foreign-related institutions

^{2/} Weekly reporting, domestically chartered banks

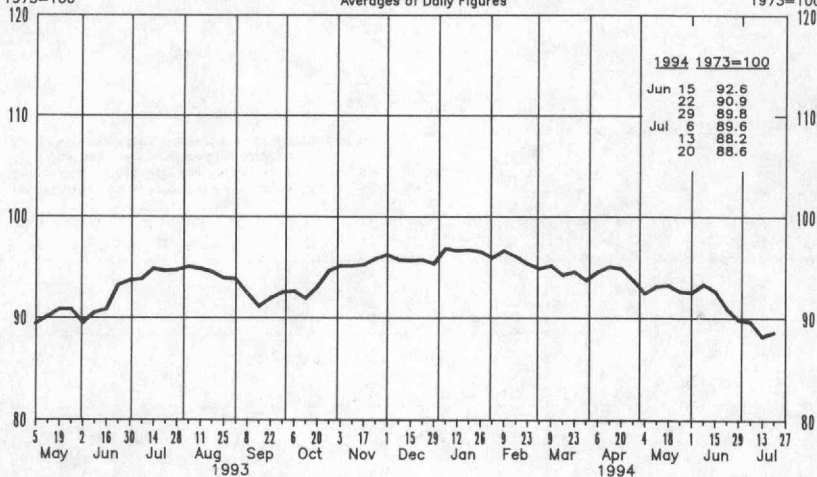
Prepared by Federal Reserve Bank of St. Louis

Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: July 20, 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
LIBRARY
25 REVIEWS