

April 6, 1995

APR 10 1995

RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

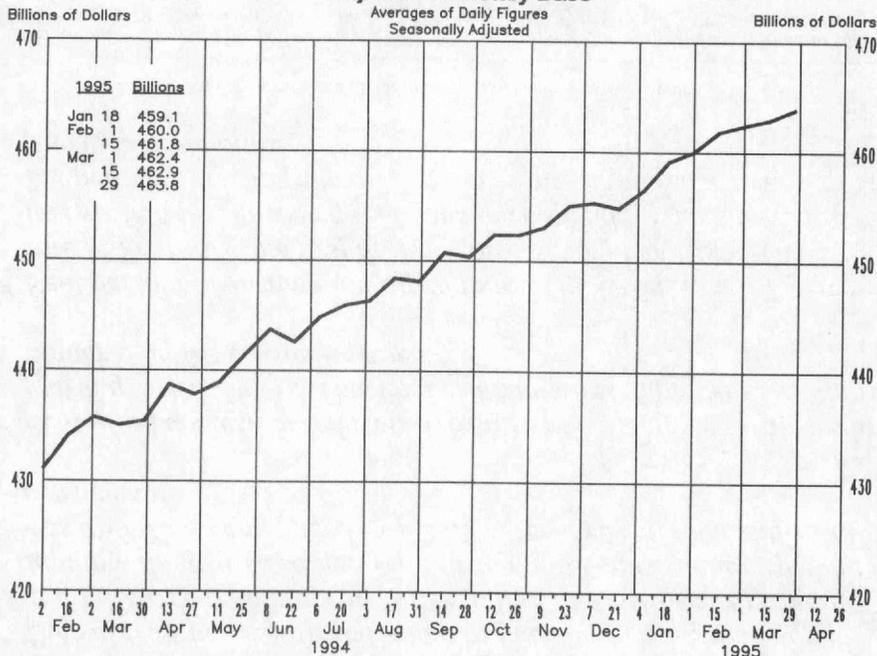
- ✓ *The composite index of leading indicators declined 0.2 percent in February — just its third decline in the last 20 months. The index was unchanged in January.*
- ✓ *Total new factory orders fell 0.2 percent in February, following a 0.7 percent increase in January. A 0.8 percent decrease in new orders for durable goods more than offset a 0.6 percent increase for nondurable goods.*
- ✓ *The value of new construction put in place in February declined at a 5.3 percent annual rate, after falling at a 6.4 percent rate in January. Measured from a year earlier, total construction spending was up 7.7 percent, paced by a 24.9 percent rise in nonresidential construction.*
- ✓ *Real gross domestic product (GDP) rose at a 5.1 percent rate in the fourth quarter (1994). This final estimate was 0.6 percentage points higher than the advance estimate.*
- ✓ *Real personal consumption expenditures (PCE) fell at a 0.7 percent rate in February, the first decline since September 1994. Over the last six months, however, real consumer spending advanced at a 2.9 percent rate, up from a 2.5 percent rate of increase over the previous six months.*

All data are seasonally adjusted unless otherwise indicated.

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Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: March 29, 1995

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.

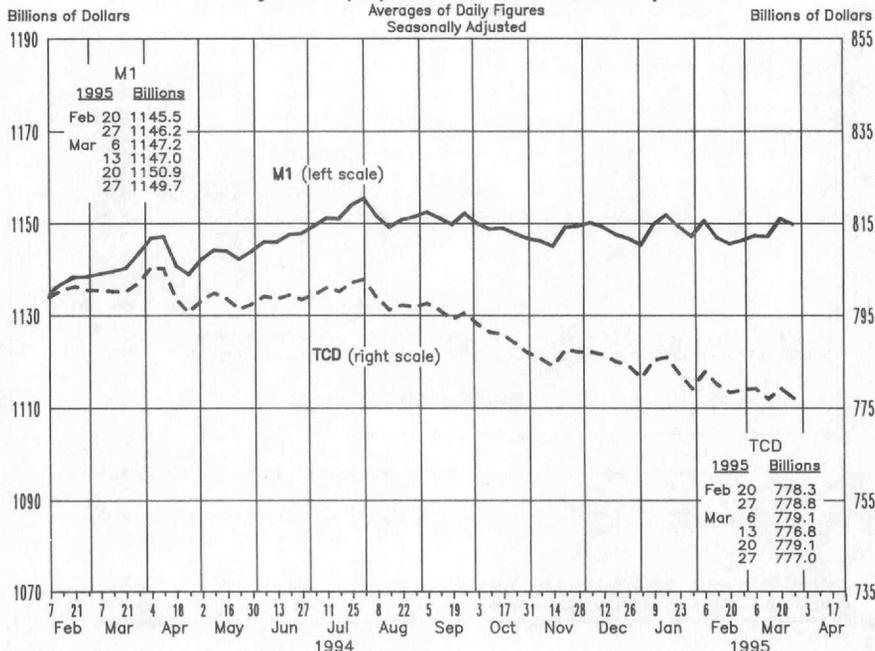
Adjusted Monetary Base

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

	3/30/94	6/22/94	8/31/94	9/28/94	10/26/94	11/23/94	1/4/95	2/1/95
8/31/94	7.3							
9/28/94	7.2	6.3						
10/26/94	6.9	6.1	6.1					
11/23/94	6.7	5.9	5.7	5.3				
1/4/95	6.2	5.3	4.8	4.4	3.9			
2/1/95	6.7	6.1	6.1	5.9	6.0	6.5		
3/1/95	6.7	6.2	6.3	6.2	6.3	6.7	9.5	
3/29/95	6.5	6.0	5.9	5.8	5.8	6.0	7.5	5.5

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Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: March 27, 1995

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)

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

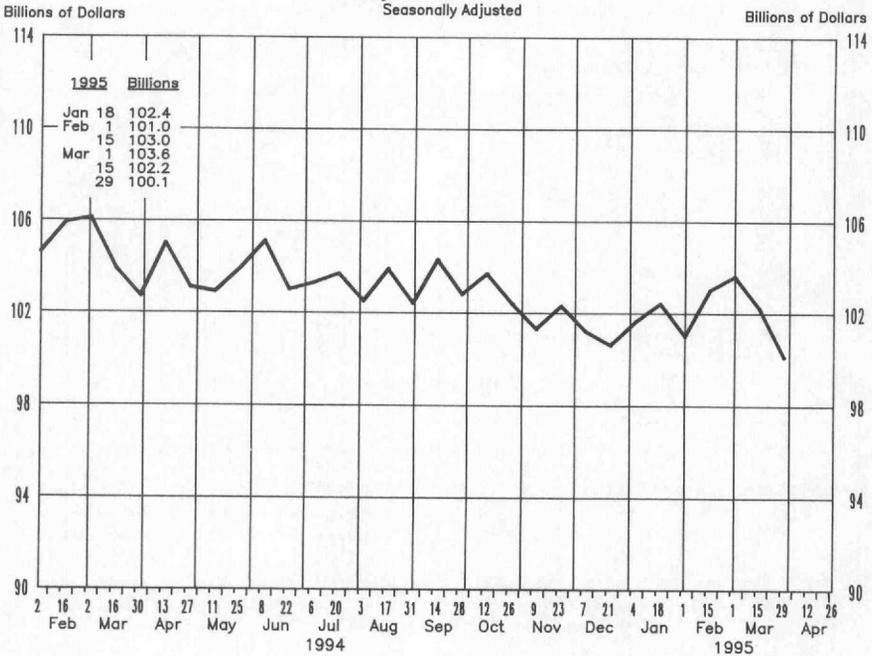
To the average of four weeks ending:

	3/28/94	6/27/94	8/29/94	9/26/94	10/24/94	11/28/94	12/26/94	1/30/95
8/29/94		2.1						
9/26/94		1.9	1.6					
10/24/94		1.3	0.6	-1.0				
11/28/94		0.9	0.1	-1.1	-1.9			
12/26/94		0.9	0.3	-0.6	-1.0	-0.3		
1/30/95		0.9	0.4	-0.2	-0.5	0.2	1.1	
2/27/95		0.6	0.1	-0.6	-0.8	-0.4	0.0	-0.6
3/27/95		0.7	0.2	-0.3	-0.4	0.0	0.4	0.1
								-0.4

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Adjusted Reserves

Seasonally Adjusted



Latest data plotted two weeks ending: March 29, 1995

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

Adjusted Reserves

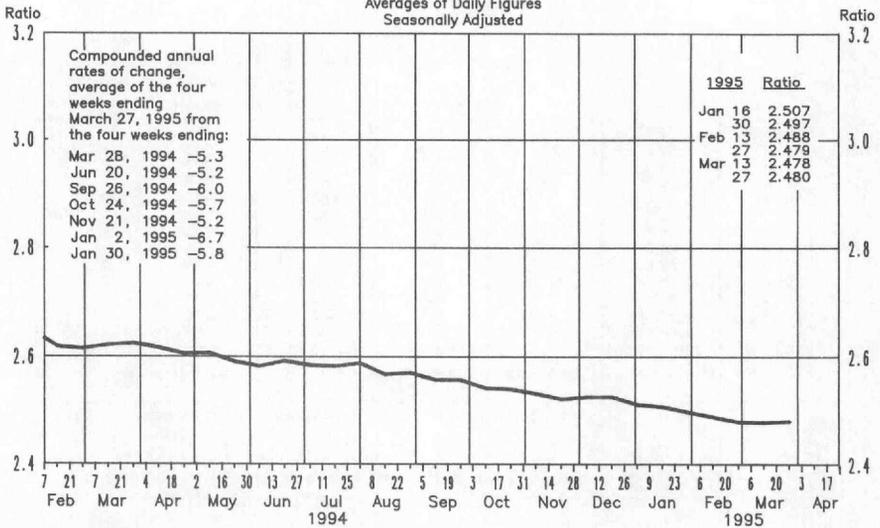
To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	3/30/94	6/22/94	8/31/94	9/28/94	10/26/94	11/23/94	1/4/95	2/1/95
8/31/94	-0.2							
9/28/94	0.6	-1.8						
10/26/94	-0.3	-2.8	-0.6					
11/23/94	-2.2	-5.1	-5.7	-10.8				
1/4/95	-2.8	-5.3	-5.8	-8.7	-9.7			
2/1/95	-1.8	-3.7	-3.4	-5.2	-5.0	-0.5		
3/1/95	0.0	-1.1	0.2	-0.7	0.6	5.6	15.0	
3/29/95	-2.0	-3.6	-3.3	-4.6	-4.3	-1.7	0.4	-3.2

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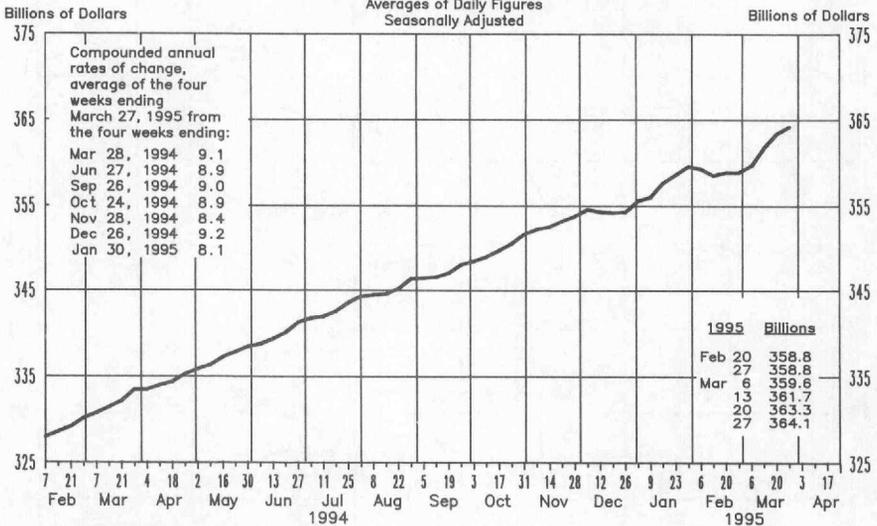
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

Averages of Daily Figures
Seasonally Adjusted



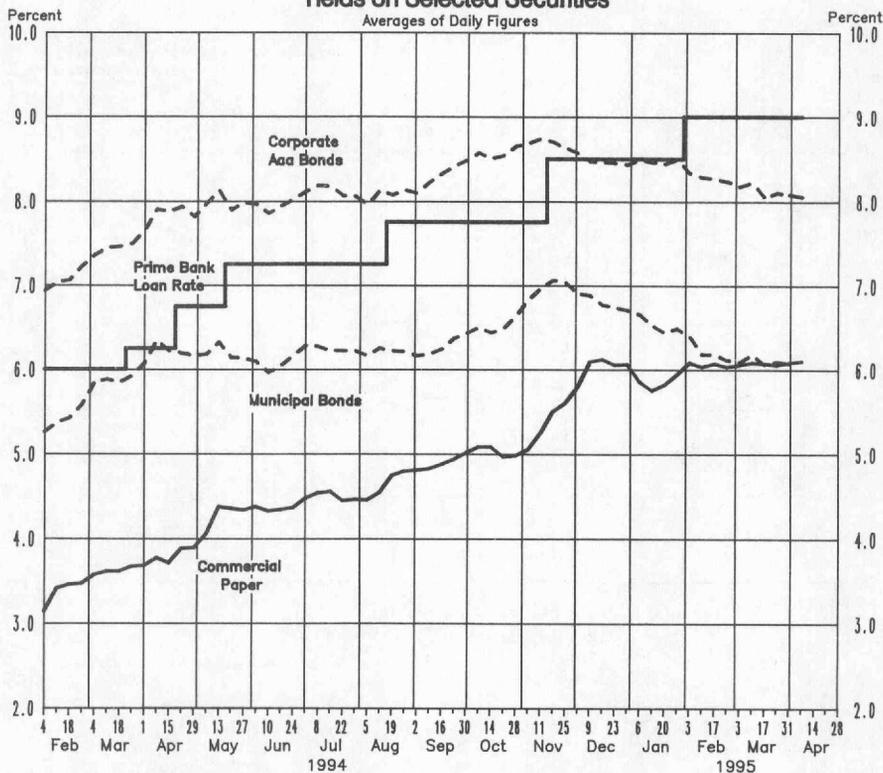
Latest data plotted week ending: March 27, 1995

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: April 7, 1995

1995	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jan 13	5.75	6.20	6.09	8.46	9.10	6.53
20	5.82	6.22	6.12	8.44	9.06	6.44
27	5.94	6.22	6.10	8.49	9.10	6.49
Feb 3	6.08	6.22	6.11	8.33	8.92	6.40
10	6.03	6.16	6.05	8.28	8.87	6.18
17	6.07	6.17	6.05	8.26	8.85	6.18
24	6.03	6.11	6.00	8.23	8.82	6.11
Mar 3	6.05	6.13	6.03	8.17	8.76	6.08
10	6.08	6.20	6.08	8.22	8.81	6.18
17	6.07	6.14	6.03	8.04	8.62	6.06
24	6.05	6.12	6.02	8.10	8.69	6.09
31	6.08	6.15	6.05	8.08	8.65	6.07
Apr 7 *	6.10	6.16	6.05	8.05	8.63	N.A.

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

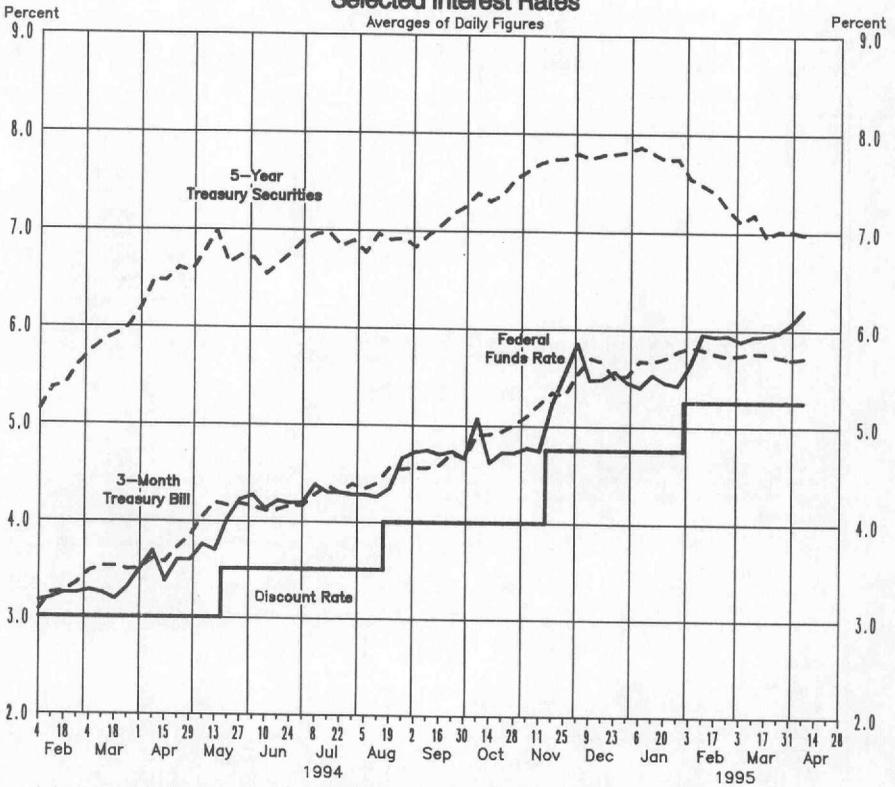
* Averages of rates available

** 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: April 7, 1995

1995	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Jan 13	5.53	5.66	6.66	7.80	7.80	7.95
20	5.45	5.70	6.58	7.73	7.74	7.90
27	5.42	5.77	6.50	7.74	7.78	7.93
Feb 3	5.63	5.82	6.43	7.54	7.62	7.78
10	5.95	5.79	6.37	7.47	7.56	7.72
17	5.93	5.75	6.29	7.40	7.48	7.67
24	5.94	5.72	6.15	7.23	7.36	7.61
Mar 3	5.88	5.74	6.07	7.10	7.27	7.53
10	5.93	5.76	6.14	7.18	7.35	7.61
17	5.94	5.75	6.00	6.95	7.11	7.40
24	5.97	5.72	5.97	7.01	7.16	7.47
31	6.06	5.69	5.98	7.01	7.15	7.45
Apr 7 *	6.20	5.71	6.02	6.98	7.13	7.42

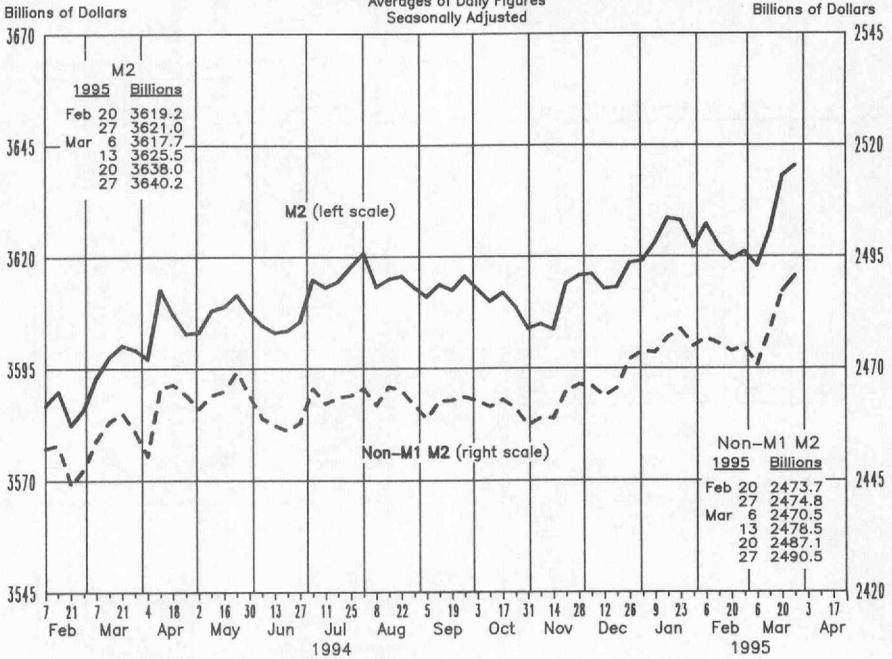
Current data appear in the Federal Reserve Board's H.15 release excluding long-term Treasury securities which are computed by this bank. Treasury bill yields are on a discount basis.

* Averages of rates available

** Seven-day averages for week ending two days earlier than date shown

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



Latest data plotted week ending: March 27, 1995

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.

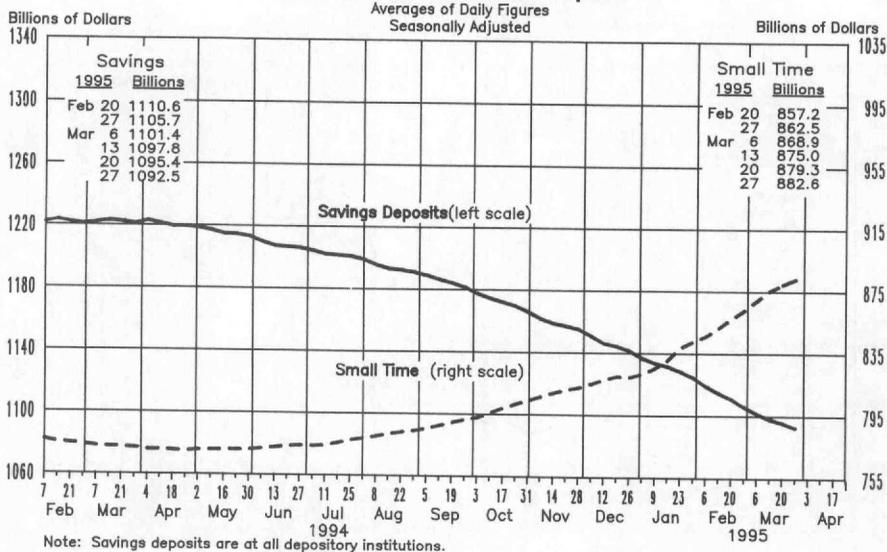
Money Stock (M2)

To the average of four weeks ending:

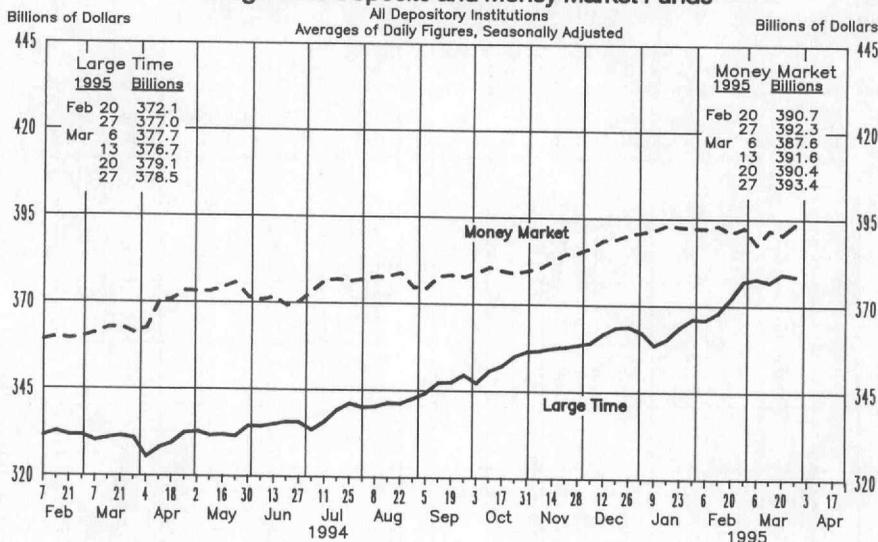
	3/28/94	6/27/94	8/29/94	9/26/94	10/24/94	11/28/94	12/26/94	1/30/95
8/29/94		1.1						
9/26/94		0.9	1.0					
10/24/94		0.6	0.6	-0.6				
11/28/94		0.5	0.4	-0.5	-0.6			
12/26/94		0.7	0.6	0.1	0.2	0.7		
1/30/95		0.9	1.0	0.7	1.0	1.5	2.6	
2/27/95		0.8	0.8	0.5	0.6	0.9	1.4	1.2
3/27/95		0.9	1.0	0.8	1.0	1.3	1.8	1.7
								0.9

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Savings and Small Time Deposits



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



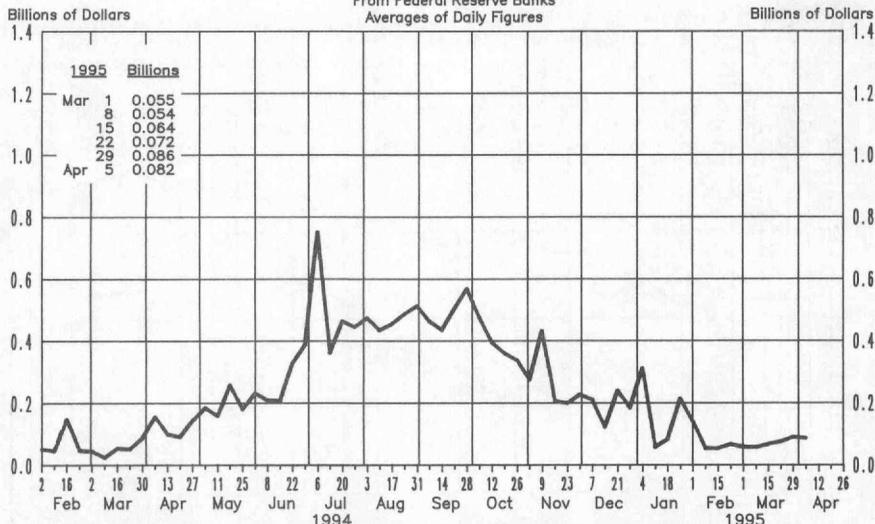
Latest data plotted week ending: March 27, 1995

^{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

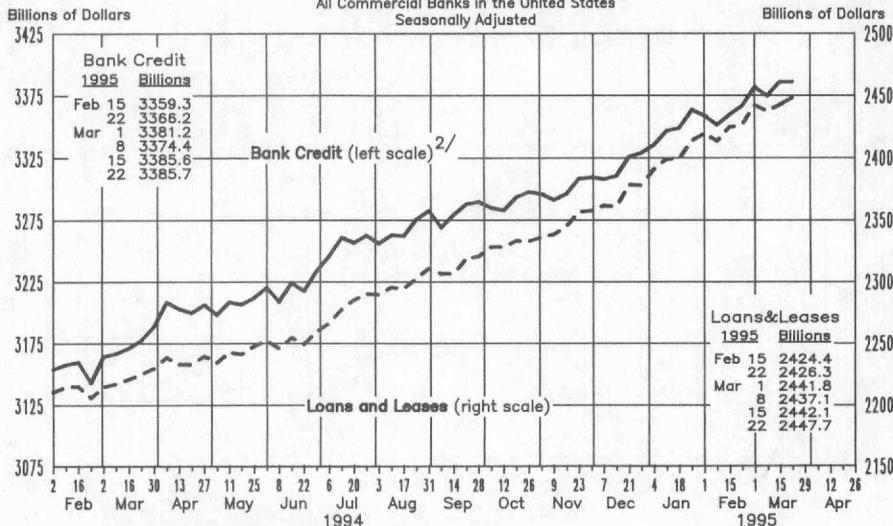
From Federal Reserve Banks
Averages of Daily Figures



Borrowings include seasonal, adjustment and extended credit; extended credit was \$19 million in the week ending January 25, 1995, \$1 million in the week ending July 20, 1994 and was zero in the other weeks shown.

Bank Loans and Credit

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

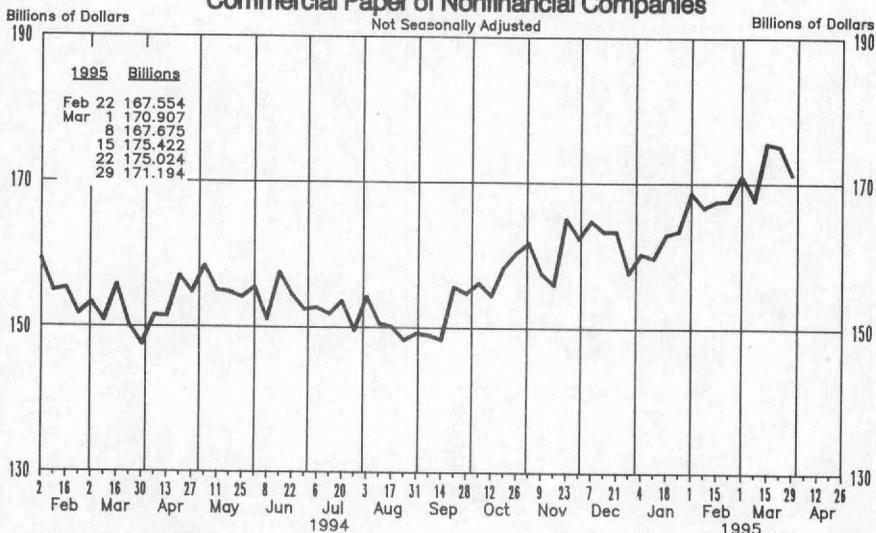


Latest Wednesday data plotted : March 22, 1995
Current data appear in the Federal Reserve Board's H.8 release.

1/ Includes foreign-related institutions
2/ Includes loans and leases and securities

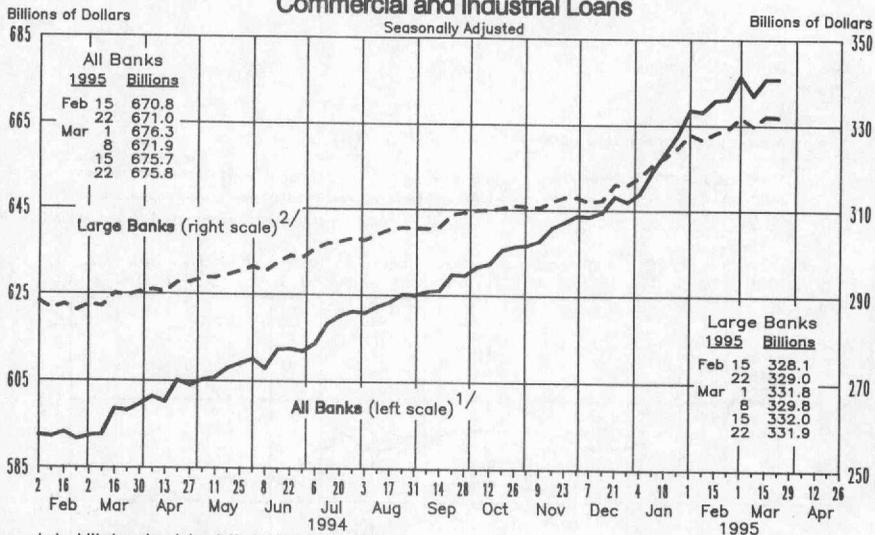
Prepared by Federal Reserve Bank of St. Louis

Commercial Paper of Nonfinancial Companies



Latest data plotted week ending: March 29, 1995

Commercial and Industrial Loans



Latest Wednesday data plotted : March 22, 1995
 Current data appear in the Federal Reserve Board's H.8 release.
 1/ Includes foreign-related institutions
 2/ Weekly reporting, domestically chartered banks

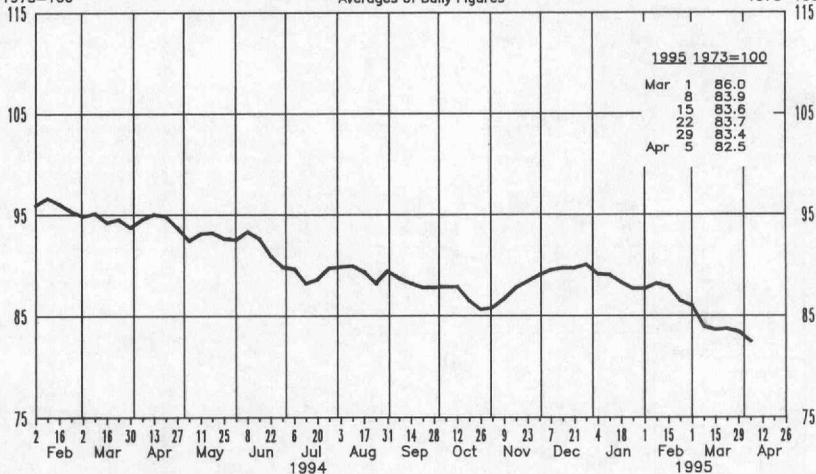
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Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: April 5, 1995

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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9 LIBRARY
25 REVIEWS