

April 13, 1995

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

APR 18 1995

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

- ✓ *Total retail sales rebounded in March, rising at a 2.2 percent annual rate, after falling at an 11.6 percent rate in February. Since October 1994, retail sales have risen at a slight 0.2 percent rate, compared with a 6.5 percent rate of increase over the previous seven months.*
- ✓ *The consumer price index for all urban consumers (CPI-U) increased at a 2.4 percent rate in March, following a 3.2 percent rate of increase in February. Excluding food and energy prices, the CPI rose at a 3.8 percent rate in March.*
- ✓ *The producer price index for finished goods (PPI) was unchanged in March. The PPI rose at a 3.9 percent rate in the first quarter of 1995, the largest increase since the fourth quarter of 1990.*
- ✓ *Nonfarm payrolls expanded by 203,000 in March, or at a 2.1 percent rate. Payroll employment rose at a 2.8 percent rate in the first quarter, down modestly from the 3.4 percent pace registered over the previous three quarters.*
- ✓ *Consumer installment credit outstanding increased \$8.2 billion in February, or at an 11.2 percent annual rate. Consumer credit has risen for 27 consecutive months.*

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. Sorry, no refunds.

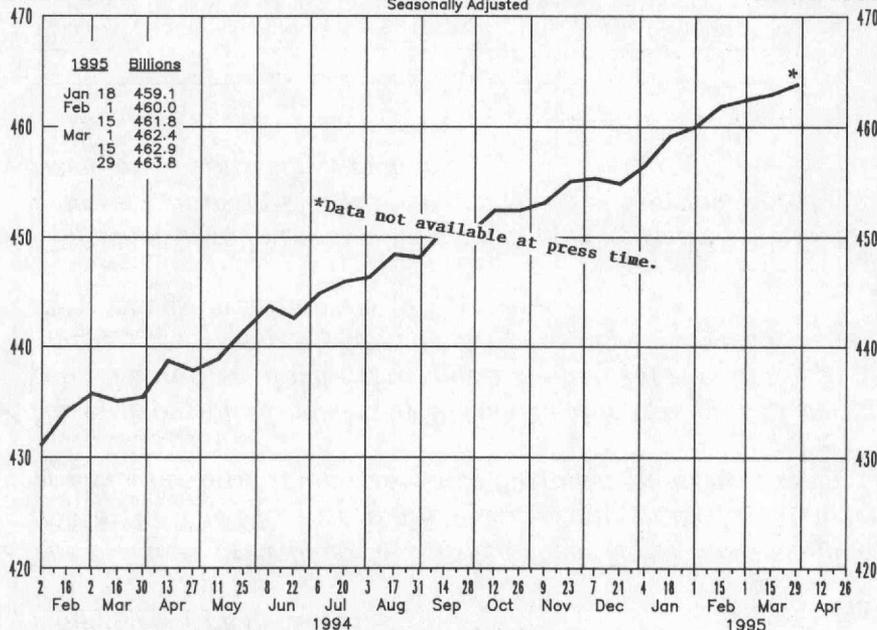
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Adjusted Monetary Base

Averages of Daily Figures
Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted reserve maintenance period ending: 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.

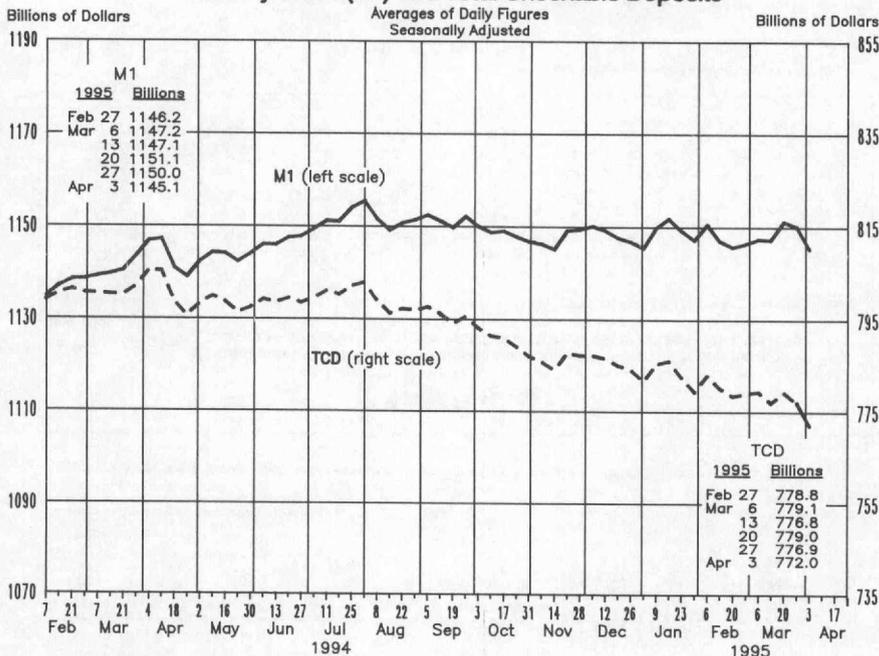
Adjusted Monetary Base

To the average of two maintenance periods ending: 3/30/94 6/22/94 8/31/94 9/28/94 10/26/94 11/23/94 1/4/95 2/1/95

	Data not available at press time.							
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: April 3, 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)									
To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:								
	4/4/94	7/4/94	9/5/94	10/3/94	10/31/94	12/5/94	1/2/95	2/6/95	
9/5/94	1.7								
10/3/94	1.4	1.0							
10/31/94	0.9	0.1	-1.6						
12/5/94	0.8	0.1	-0.9	-1.1					
1/2/95	0.5	-0.1	-1.0	-1.2	-0.5				
2/6/95	0.7	0.3	-0.2	-0.3	0.5	0.7			
3/6/95	0.4	-0.2	-0.8	-0.9	-0.4	-0.7	-0.4		
4/3/95	0.5	0.1	-0.4	-0.4	0.1	0.0	0.4	-0.7	

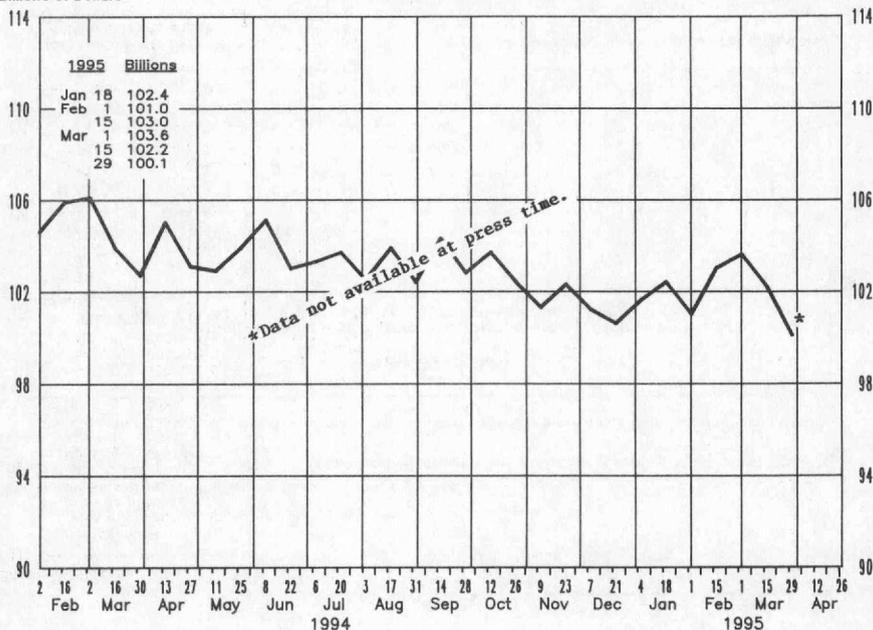
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Adjusted Reserves

Seasonally Adjusted

Billions of Dollars

Billions of Dollars



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:

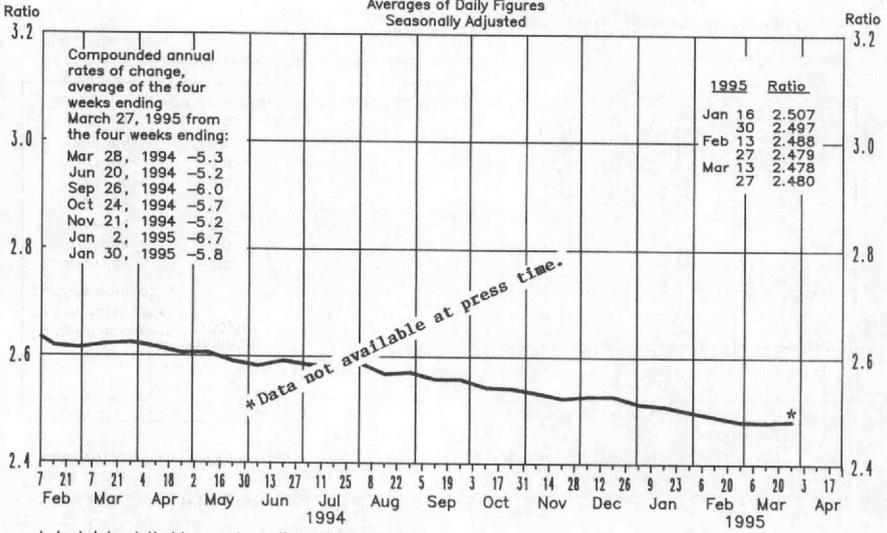
Compounded annual rates of change, average of two maintenance periods ending:

	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

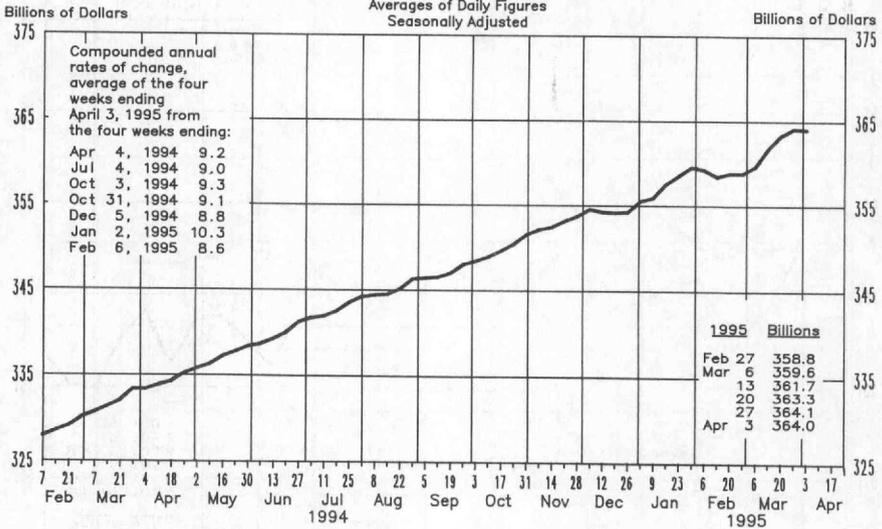
Data not available at press time.

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Money Multiplier^{1/} Averages of Daily Figures Seasonally Adjusted



Currency Component of M1^{2/} Averages of Daily Figures Seasonally Adjusted

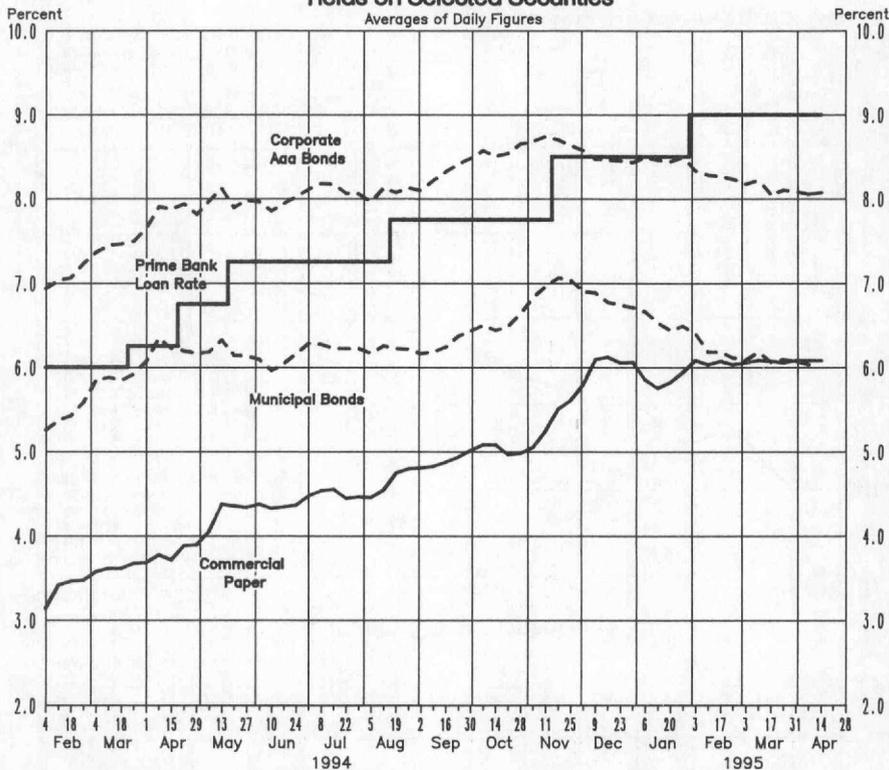


1/ Ratio of M1 to adjusted monetary base

2/ Current data appear in the Federal Reserve Board's H.6 release.

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Yields on Selected Securities



Latest data plotted are averages of rates available for the week ending: April 14, 1995

1995	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jan 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	6.08	6.15	6.03	8.05	8.62	6.03
14 *	6.08	6.12	6.01	8.07	8.64	N.A.

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

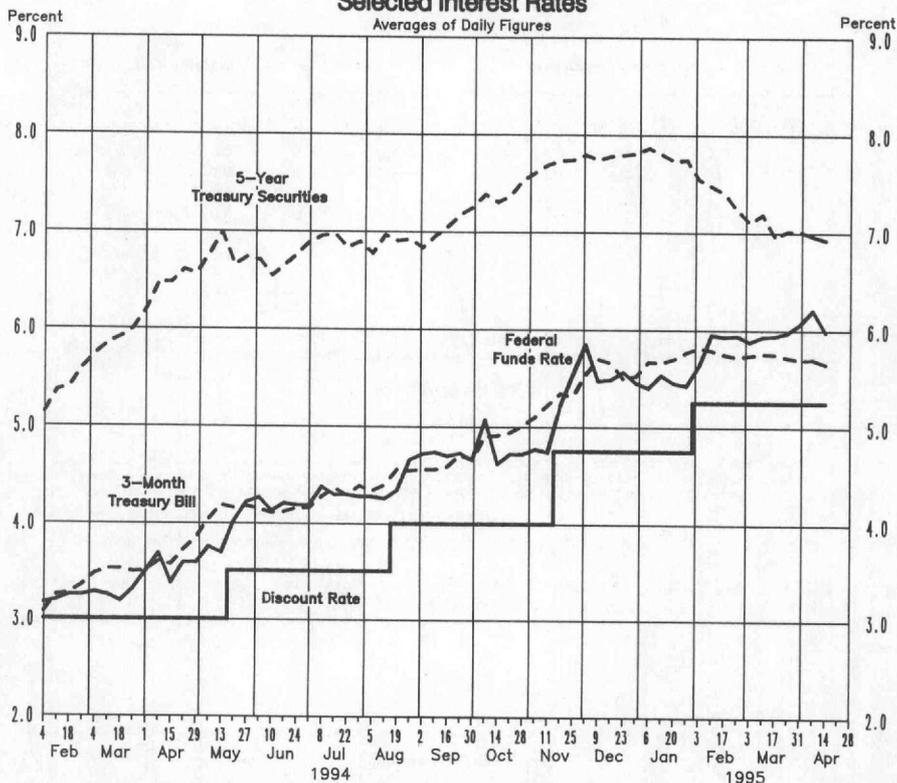
* Averages of rates available

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

N.A. - Not Available

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Selected Interest Rates



Latest data plotted are averages of rates available for the week ending: April 14, 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 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	5.70	5.99	6.96	7.12	7.41
14 *	5.98	5.65	5.92	6.92	7.09	7.40

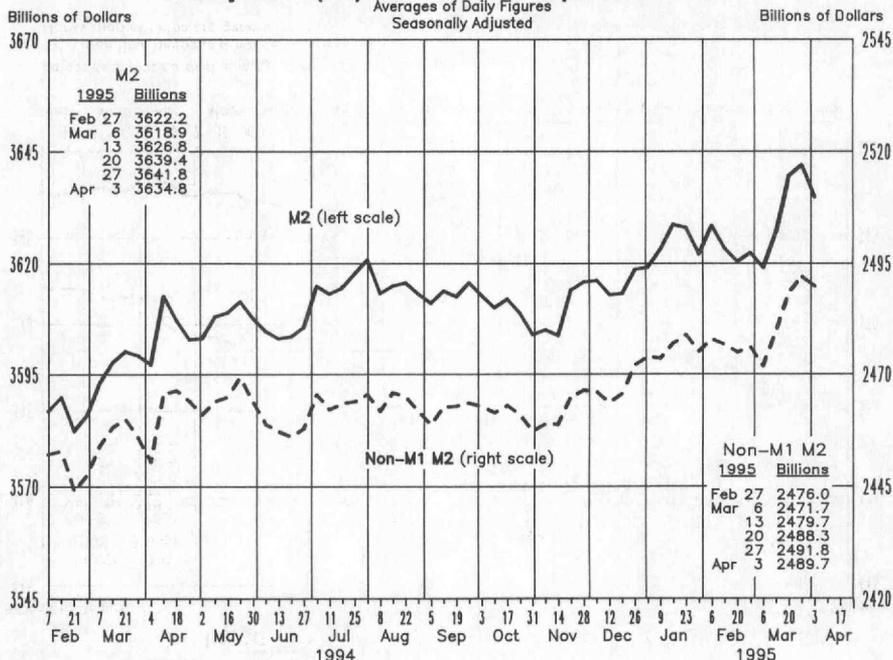
Current data appear in the Federal Reserve Board's H.15 release excluding long-term Treasury securities which are computed by this bank. Treasury bill yields are on a discount basis.

* 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: April 3, 1995

Current data appear in the Federal Reserve Board's H.6 release.

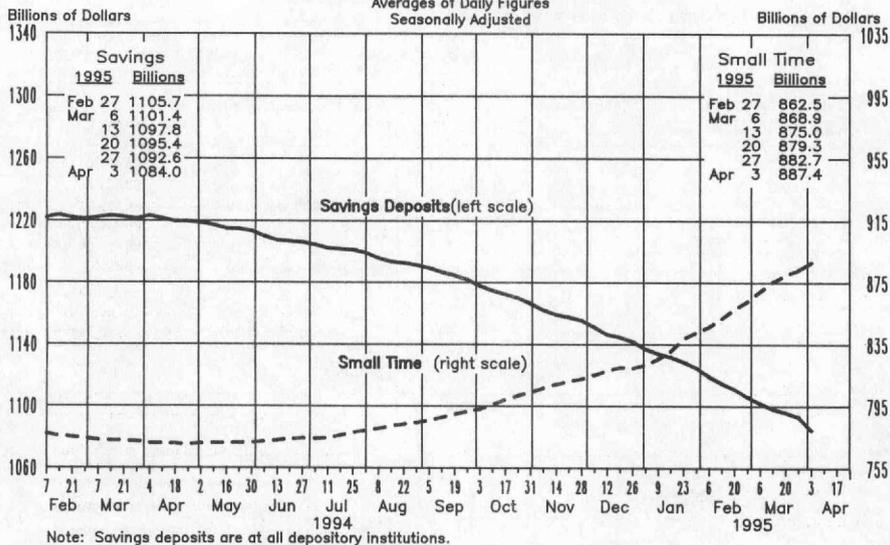
M2 is the sum of M1, overnight RPs issued by all commercial banks, overnight Eurodollars issued to U.S. residents by foreign branches of U.S. banks, savings (including money market deposit accounts), small time deposits and general purpose and broker/dealer money market mutual funds. For more detail, see the H.6 release.

Money Stock (M2)

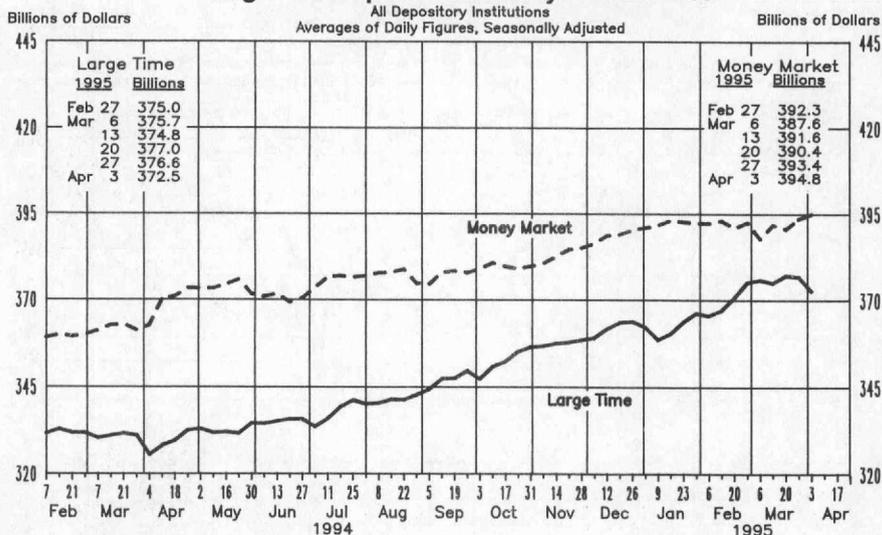
To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:								
	4/4/94	7/4/94	9/5/94	10/3/94	10/31/94	12/5/94	1/2/95	2/6/95	
9/5/94	1.0								
10/3/94	0.8	0.8							
10/31/94	0.5	0.2	-0.9						
12/5/94	0.6	0.4	-0.1	-0.2					
1/2/95	0.6	0.5	0.2	0.3	1.2				
2/6/95	0.9	0.9	0.9	1.1	1.9	2.3			
3/6/95	0.7	0.6	0.4	0.5	1.0	1.0	0.9		
4/3/95	1.0	1.1	1.1	1.2	1.8	2.0	2.2	1.6	

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Savings and Small Time Deposits



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



Latest data plotted week ending: April 3, 1995

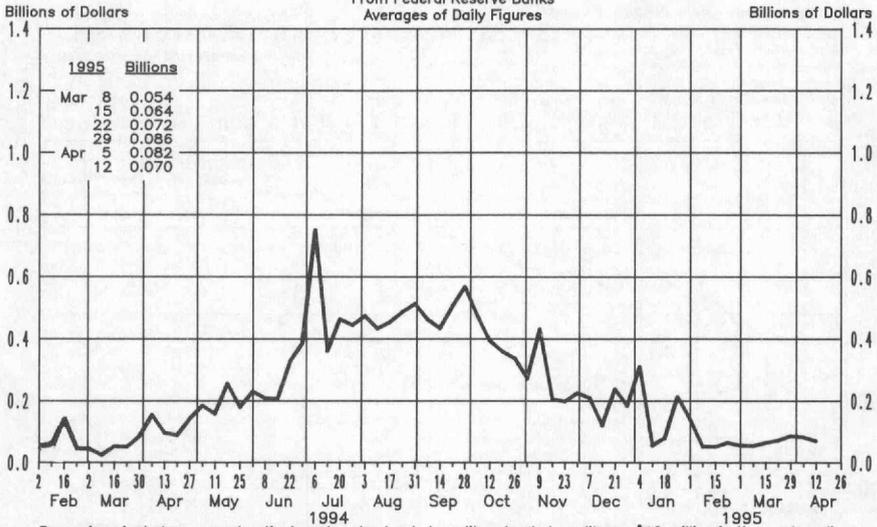
^{1/} Large time deposits are those issued in denominations of \$100,000 or more.

Money market funds are general purpose and broker/dealer.

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Total Borrowings

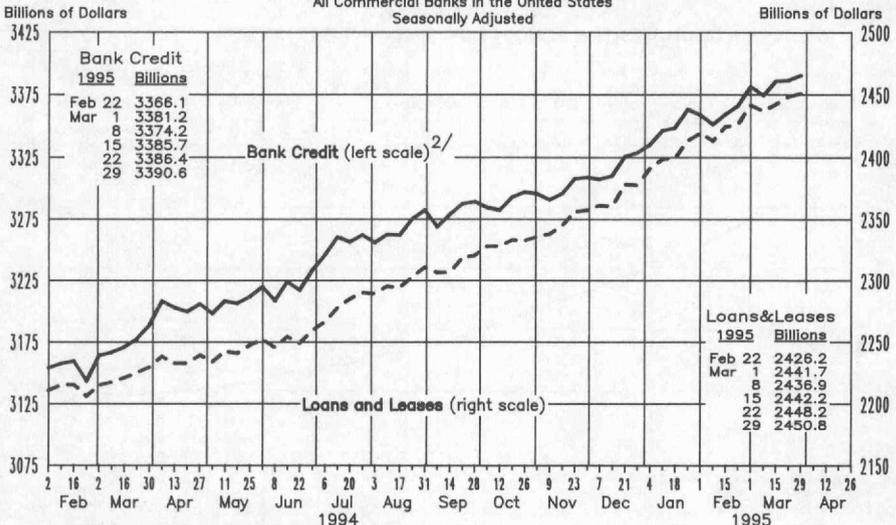
From Federal Reserve Banks
Averages of Daily Figures



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

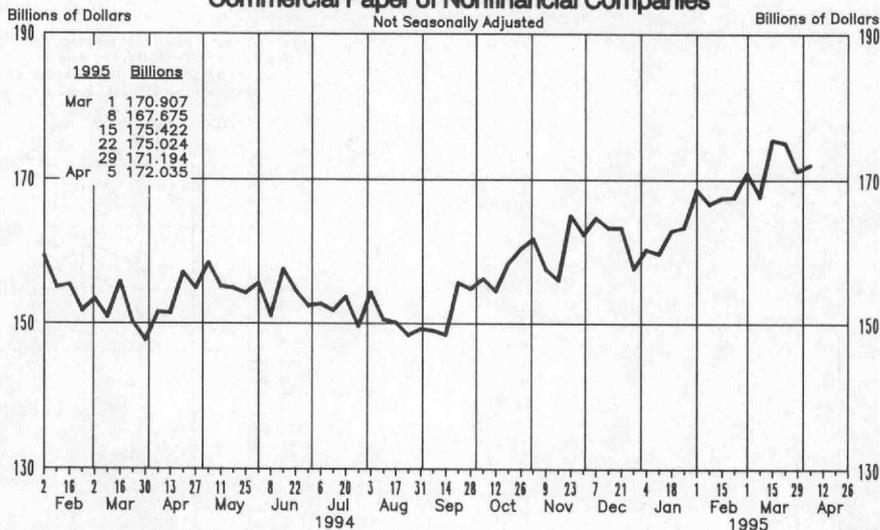
All Commercial Banks in the United States ^{1/}
Seasonally Adjusted



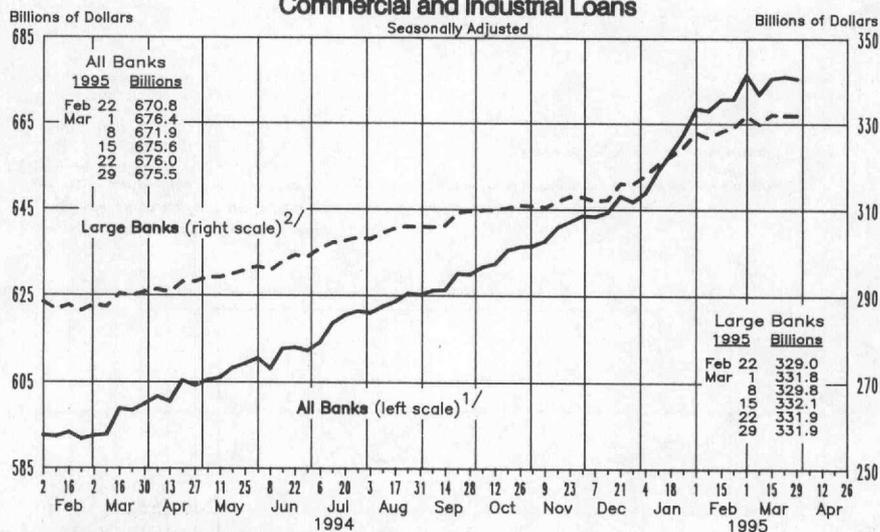
Latest Wednesday data plotted : March 29, 1995
Current data appear in the Federal Reserve Board's H.B release.
^{1/} Includes foreign-related institutions
^{2/} Includes loans and leases and securities

Prepared by Federal Reserve Bank of St. Louis

Commercial Paper of Nonfinancial Companies



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

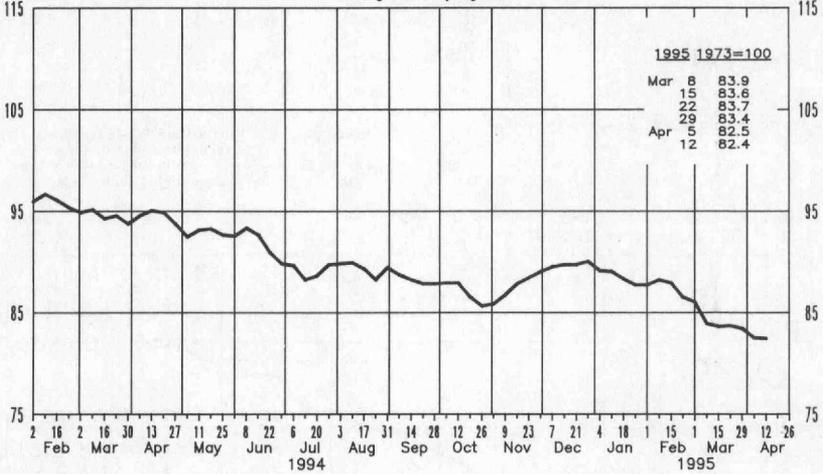
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Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: April 12, 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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25 REVIEWS