

August 3, 1995

RESEARCH LIBRARY

Federal Reserve Bank

of St. Louis

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

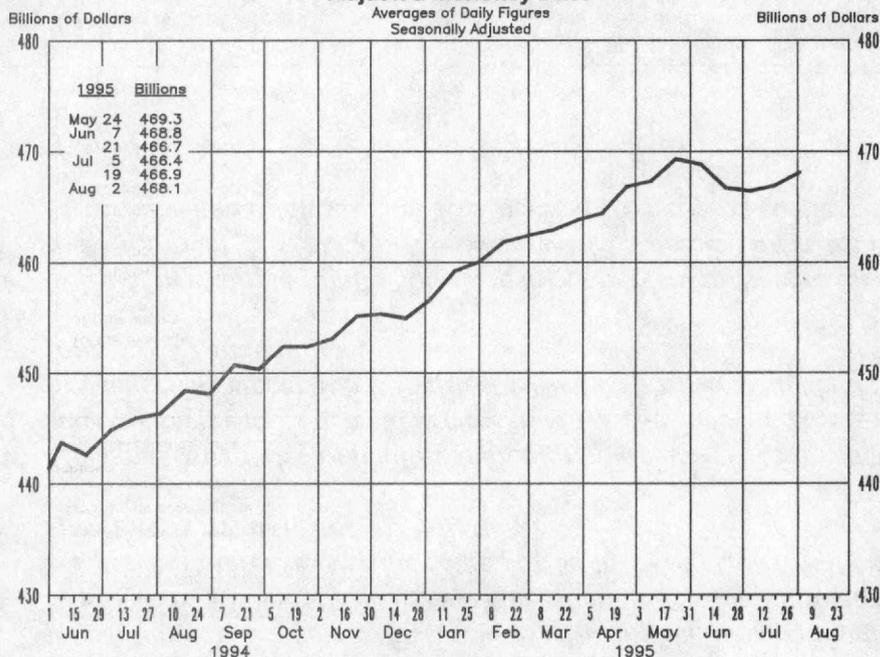
- ✓ *After rising at a 2.7 percent annual rate in the first quarter, real gross domestic product (GDP) advanced at a 0.5 percent rate in the second quarter, the smallest increase since the fourth quarter of 1991. In contrast, the new chain-weighted measure of real GDP—soon to be the official measure of real GDP—fell at a 0.2 percent rate in the second quarter, after rising at a 1.7 percent rate in the first quarter.*
- ✓ *New construction put in place during June rose 0.9 percent, the fourth increase in the past five months. During the first six months of this year, \$238.9 billion of new construction was put in place, a 5.2 percent increase over the same period in 1994. Construction spending is not adjusted for inflation.*
- ✓ *The composite index of leading indicators increased 0.2 percent in June, following a 0.2 percent decline in May. The June increase—the first since December 1994—was supported by positive contributions from 8 of 11 indicators.*
- ✓ *Sales of new single-family houses rose 6.1 percent in June to an annual rate of 728,000 units, following a 12.5 percent increase in May. New home sales are up 15.2 percent from a year earlier.*

All data are seasonally adjusted unless otherwise indicated.

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Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: August 2, 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.

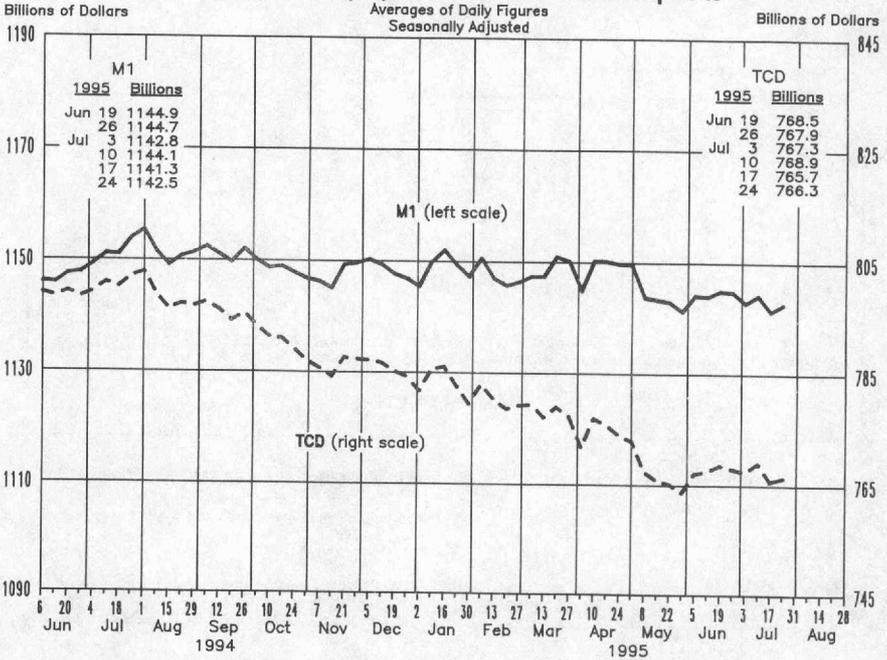
Recent data are preliminary.

Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	8/3/94	10/28/94	1/4/95	2/1/95	3/1/95	3/29/95	4/26/95	6/7/95	
1/4/95	5.2								
2/1/95	6.1	6.0							
3/1/95	6.3	6.3	9.3						
3/29/95	6.0	5.8	7.4	5.5					
4/26/95	6.0	5.9	7.2	5.8	5.0				
6/7/95	6.1	6.1	7.0	6.1	5.7	6.6			
7/5/95	5.0	4.6	4.8	3.6	2.8	2.6	1.1		
8/2/95	4.8	4.4	4.5	3.5	2.8	2.6	1.5	-2.2	

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Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: July 24, 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:

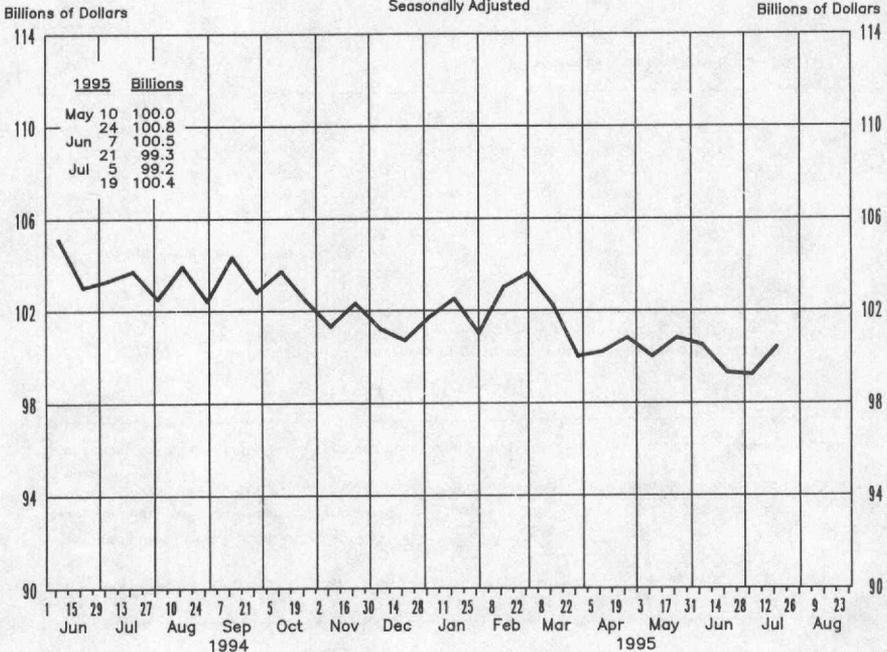
Compounded annual rates of change, average of four weeks ending:

	7/25/94	10/24/94	12/26/94	1/23/95	2/27/95	3/27/95	4/24/95	5/22/95
12/26/94	-0.6							
1/23/95	-0.4	0.1						
2/27/95	-0.6	-0.4	-0.6					
3/27/95	-0.3	0.0	0.1	-0.1				
4/24/95	-0.3	0.0	0.1	-0.1	0.8			
5/22/95	-0.7	-0.6	-0.8	-1.1	-0.9	-2.2		
6/26/95	-0.6	-0.6	-0.7	-1.0	-0.8	-1.6	-2.1	
7/24/95	-0.7	-0.7	-0.9	-1.1	-1.0	-1.6	-2.1	-1.1

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Adjusted Reserves

Seasonally Adjusted



Latest data plotted two weeks ending: July 19, 1995

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

Adjusted Reserves

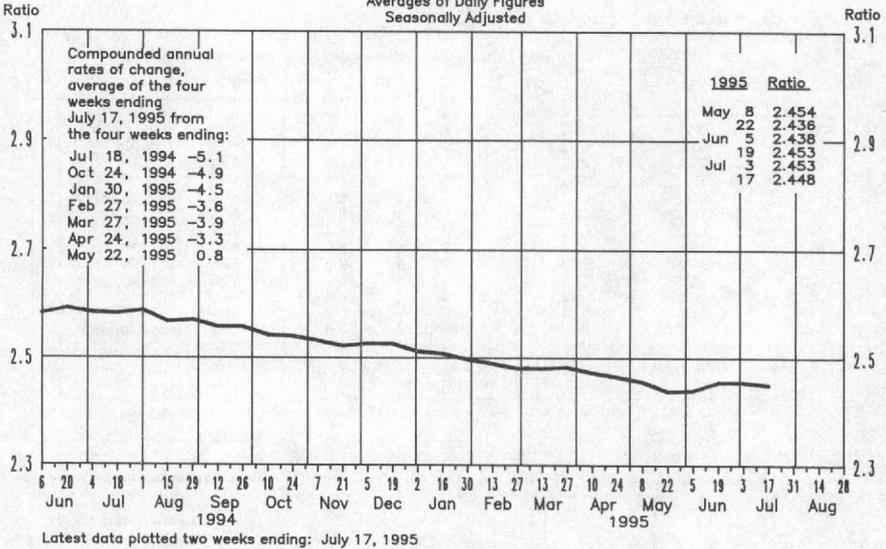
To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	7/20/94	10/12/94	12/21/94	1/18/95	2/15/95	3/15/95	4/12/95	5/24/95
12/21/94	-5.6							
1/18/95	-2.7	-4.2						
2/15/95	-2.5	-3.6	6.6					
3/15/95	-0.9	-0.9	8.4	5.2				
4/12/95	-4.5	-6.1	-2.9	-8.2	-11.5			
5/24/95	-3.5	-4.5	-1.4	-4.7	-5.7	-12.0		
6/21/95	-3.8	-4.7	-2.2	-5.0	-5.8	-10.4	-1.0	
7/19/95	-3.6	-4.4	-2.1	-4.5	-5.0	-8.5	-1.1	-3.8

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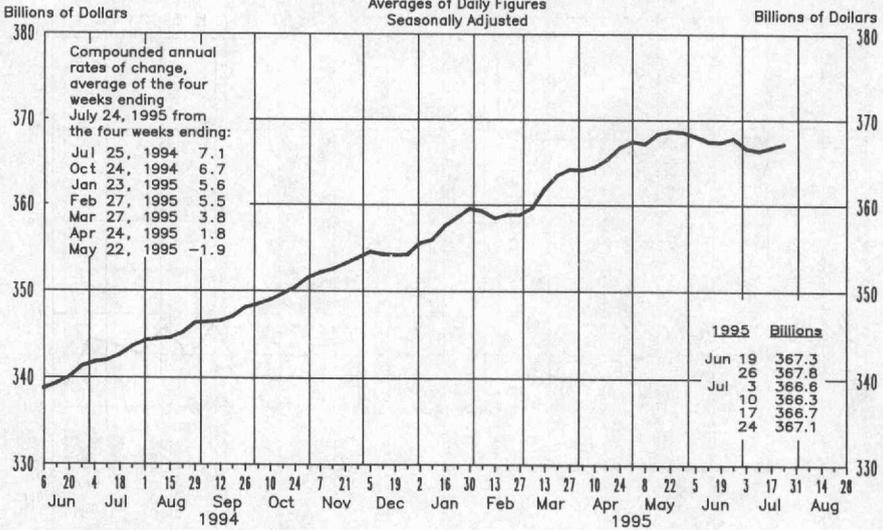
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

Averages of Daily Figures
Seasonally Adjusted



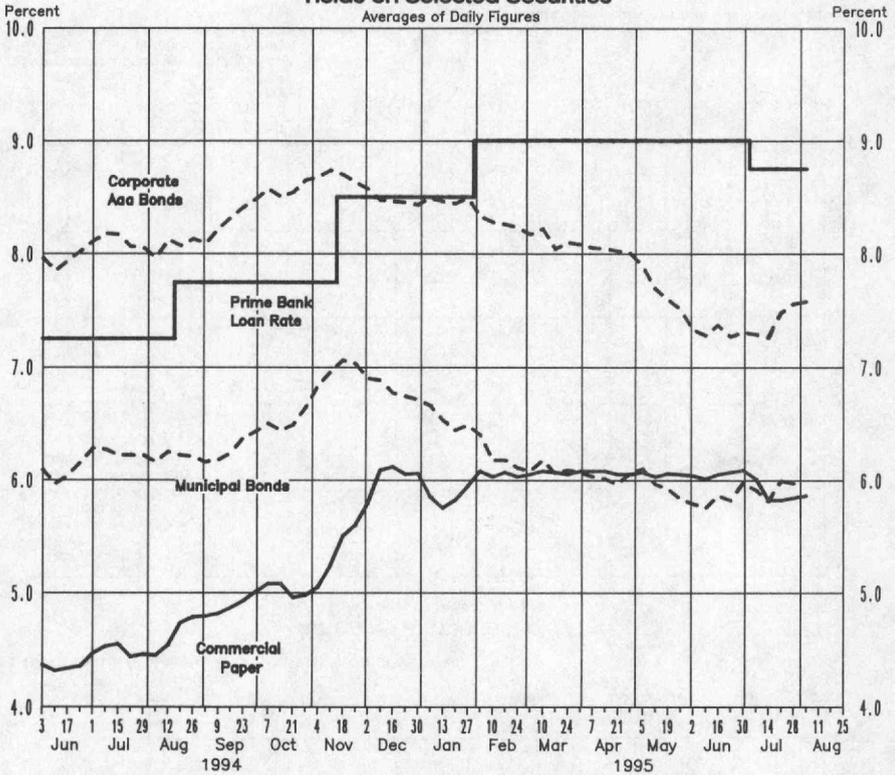
Latest data plotted week ending: July 24, 1995

^{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: August 4, 1995

1995	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds**
May 12	6.03	6.01	5.91	7.69	8.25	5.96
19	6.06	6.03	5.91	7.60	8.15	5.92
26	6.05	6.00	5.89	7.51	8.07	5.83
Jun 2	6.04	5.91	5.82	7.33	7.91	5.79
9	6.01	5.88	5.79	7.28	7.87	5.75
16	6.05	5.93	5.83	7.37	7.97	5.86
23	6.07	5.91	5.81	7.27	7.87	5.82
30	6.09	5.91	5.79	7.31	7.91	5.97
Jul 7	6.01	5.85	5.70	7.29	7.90	5.91
14	5.82	5.73	5.62	7.26	7.88	5.81
21	5.82	5.75	5.66	7.48	8.13	5.99
28	5.84	5.77	5.66	7.56	8.19	5.97
Aug 4 *	5.86	5.75	5.65	7.58	8.20	N.A.

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

* Averages of rates available

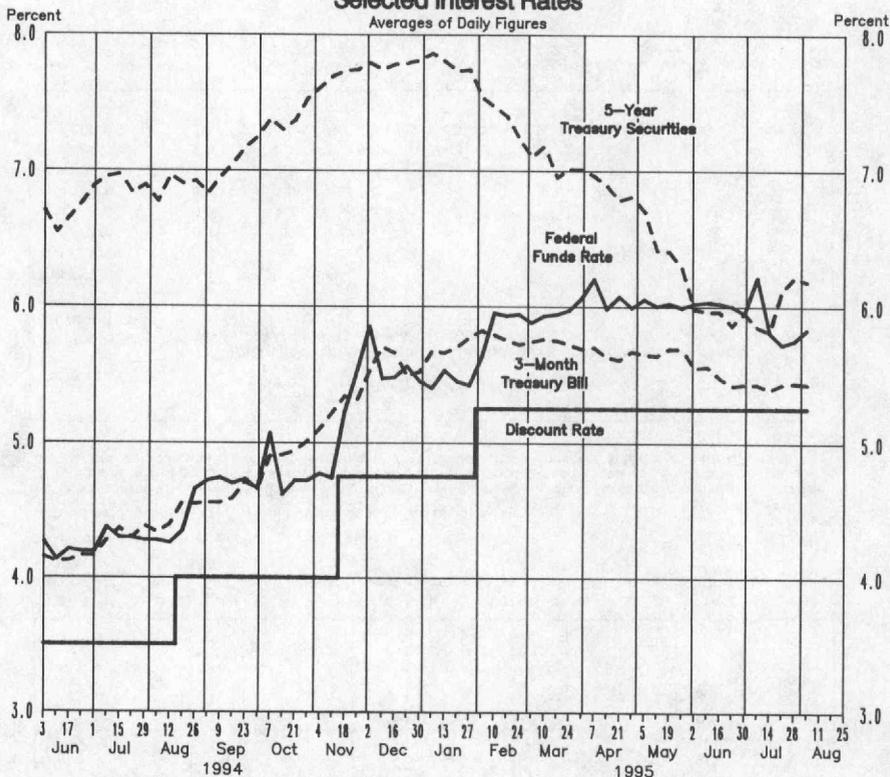
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

N.A. - Not Available

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Selected Interest Rates

Averages of Daily Figures



Latest data plotted are averages of rates available for the week ending: August 4, 1995

1995	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
May 12	6.00	5.64	5.65	6.41	6.66	6.96
May 19	6.02	5.69	5.64	6.40	6.59	6.89
May 26	5.99	5.69	5.59	6.28	6.49	6.81
Jun 2	6.02	5.55	5.38	5.98	6.23	6.59
Jun 9	6.03	5.56	5.37	5.96	6.20	6.55
Jun 16	6.02	5.48	5.35	5.96	6.21	6.59
Jun 23	6.00	5.42	5.29	5.86	6.10	6.49
Jun 30	5.95	5.43	5.33	5.95	6.17	6.53
Jul 7	6.21	5.43	5.23	5.85	6.12	6.51
Jul 14	5.81	5.39	5.17	5.81	6.09	6.47
Jul 21	5.72	5.43	5.31	6.11	6.37	6.75
Jul 28	5.75	5.44	5.39	6.21	6.46	6.81
Aug 4 *	5.83	5.43	5.36	6.18	6.46	6.82

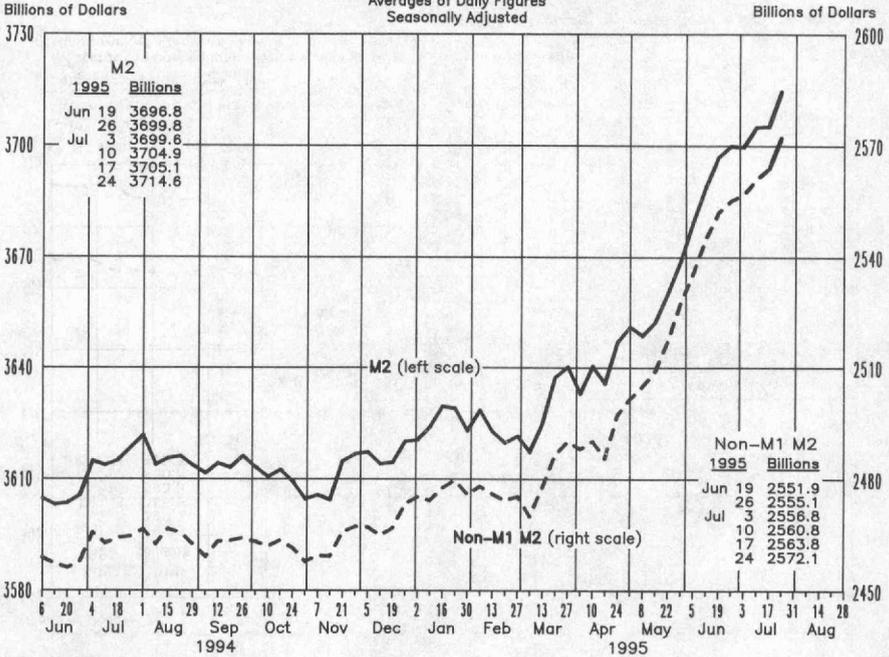
Current data appear in the Federal Reserve Board's H.15 release excluding long-term Treasury securities which are computed by this bank. Treasury bill yields are on a discount basis.

* 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: July 24, 1995

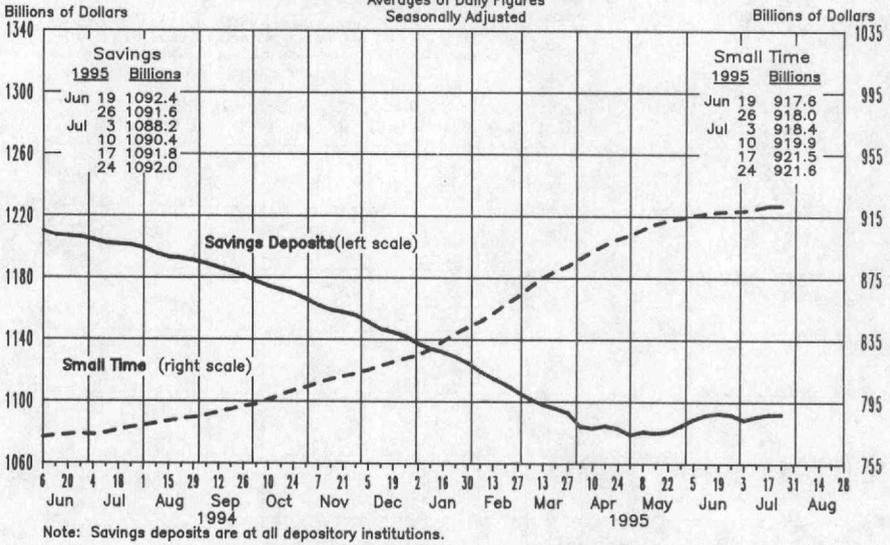
Current data appear in the Federal Reserve Board's H.6 release.

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.

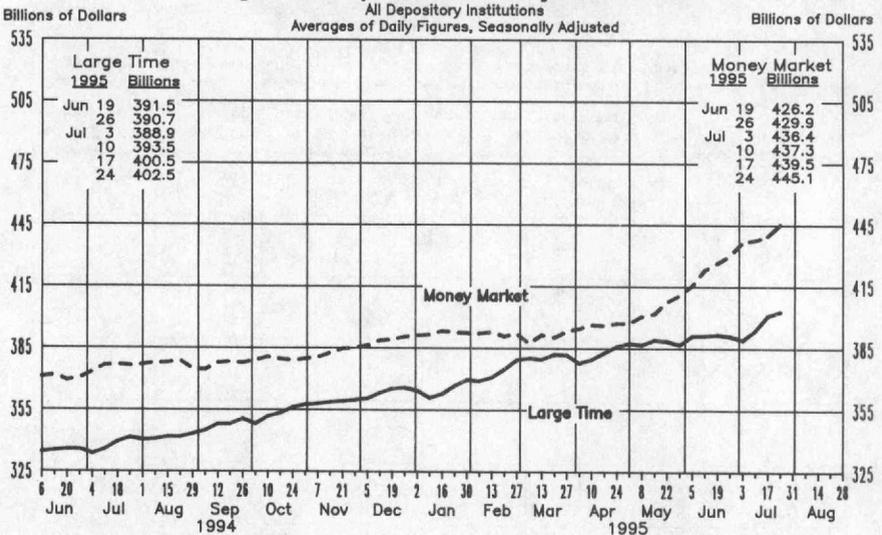
Money Stock (M2)									
Compounded annual rates of change, average of four weeks ending:									
To the average of four weeks ending:	7/25/94	10/24/94	12/26/94	1/23/95	2/27/95	3/27/95	4/24/95	5/22/95	
12/26/94	0.1								
1/23/95	0.6	1.6							
2/27/95	0.4	0.9	1.1						
3/27/95	0.6	1.2	1.5	0.7					
4/24/95	0.9	1.5	1.9	1.5	2.9				
5/22/95	1.3	2.0	2.5	2.3	3.6	4.2			
6/26/95	2.3	3.3	4.2	4.3	5.9	6.9	8.6		
7/24/95	2.5	3.5	4.3	4.5	5.8	6.6	7.6	8.7	

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Savings and Small Time Deposits



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



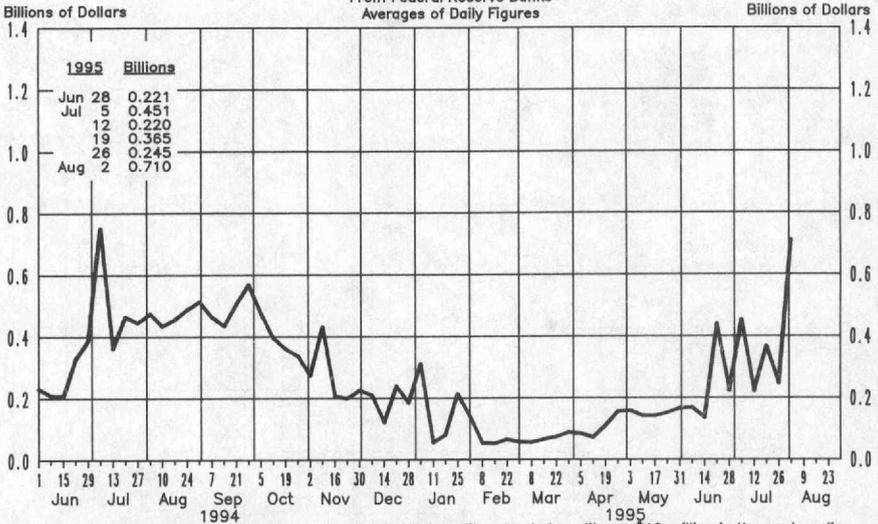
Latest data plotted week ending: July 24, 1995

^{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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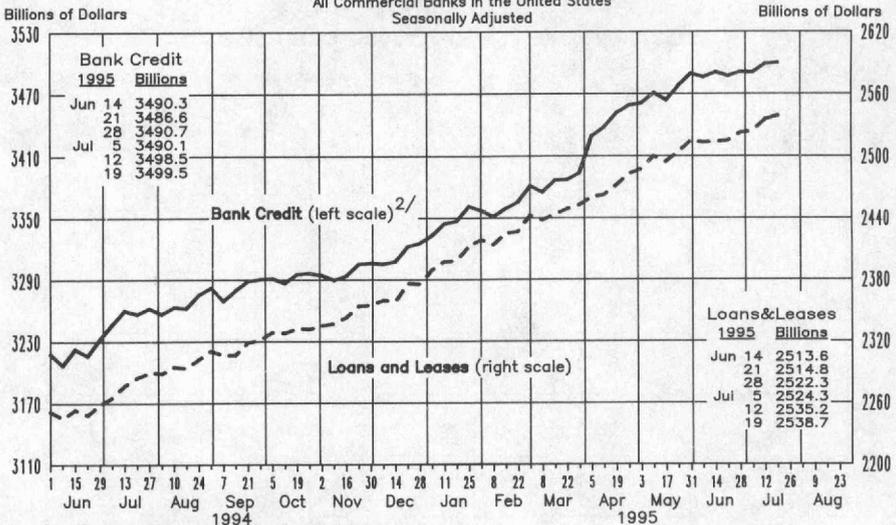
Total Borrowings
From Federal Reserve Banks
Averages of Daily Figures



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: July 19, 1995

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

^{1/} Includes foreign-related institutions

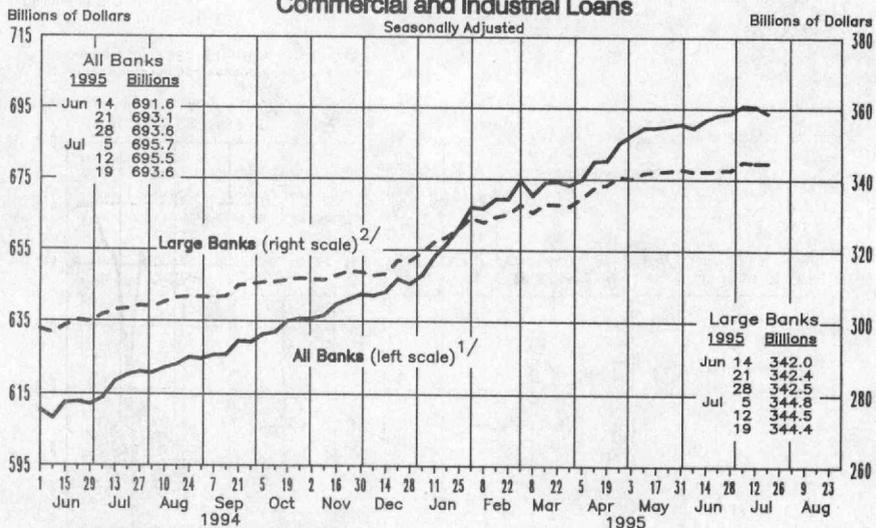
^{2/} Includes loans and leases and securities

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Commercial Paper of Nonfinancial Companies



Commercial and Industrial Loans



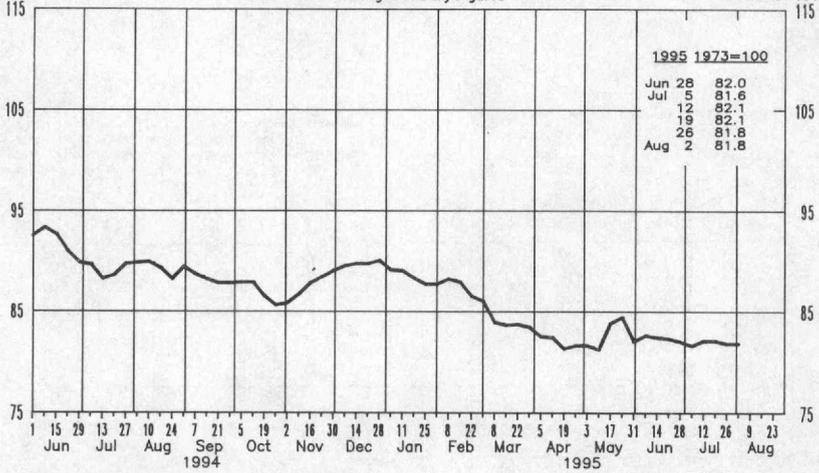
Prepared by Federal Reserve Bank of St. Louis

Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: August 2, 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