

August 31, 1995

RESEARCH LIBRARY

Federal Reserve Bank  
of St. Louis

# U.S. Financial Data



SEP 05 1995

## THE WEEK'S HIGHLIGHTS:

- ✓ *According to the preliminary estimate, real gross domestic product (GDP) rose at a revised 1.1 percent annual rate in the second quarter, 0.6 percentage points above July's advance estimate. The preliminary estimate was boosted by upward revisions to consumer spending and inventory accumulation. Real GDP has risen 3.2 percent since the second quarter of 1994.*
- ✓ *Personal income rose at an 8.1 percent rate in July after rising at a 5.8 percent rate in June. Personal consumption expenditures rose at a 2.3 percent rate in July after rising at a 5.7 percent rate in June. Income and expenditures are not adjusted for inflation.*
- ✓ *New factory orders for manufactured goods fell 1.3 percent in July, following a 0.1 percent decrease in June. New orders for durable goods in July declined \$3.4 billion, or 2.1 percent, while new orders for nondurable goods decreased 0.3 percent to \$137.3 billion. New orders for nondurable goods posted their first decline since March.*
- ✓ *Sales of new single-family homes were at an annual rate of 715,000 units in July, up 0.4 percent from June. A total of 398,000 new homes have been sold so far in 1995, down 4.1 percent from the same period a year earlier.*

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.

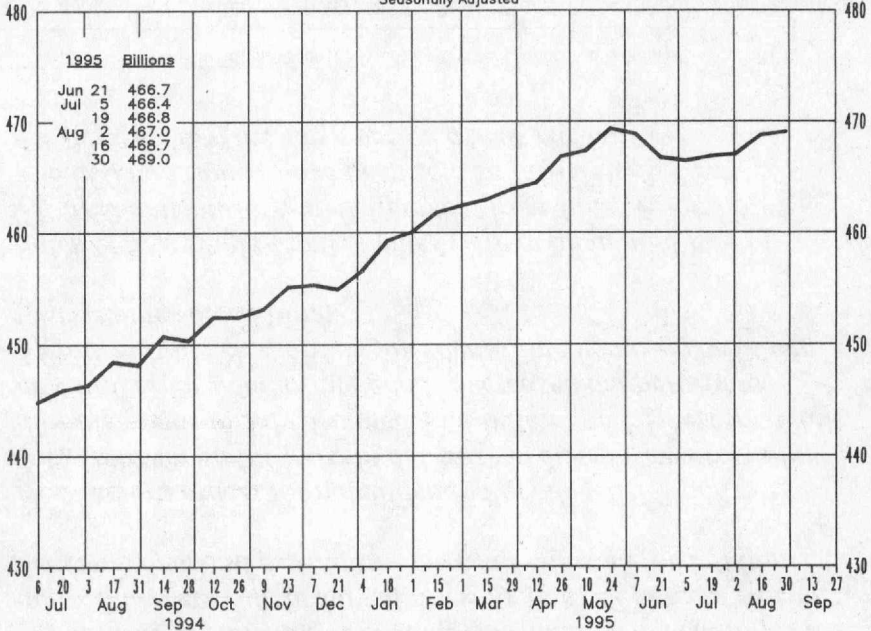
Information in this publication is also included in the Federal Reserve Economic Data (FRED) electronic bulletin board. You can access FRED with a personal computer and a modem at (314) 621-1824.

## Adjusted Monetary Base

Billions of Dollars

Averages of Daily Figures  
Seasonally Adjusted

Billions of Dollars



Latest data plotted reserve maintenance period ending: August 30, 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.

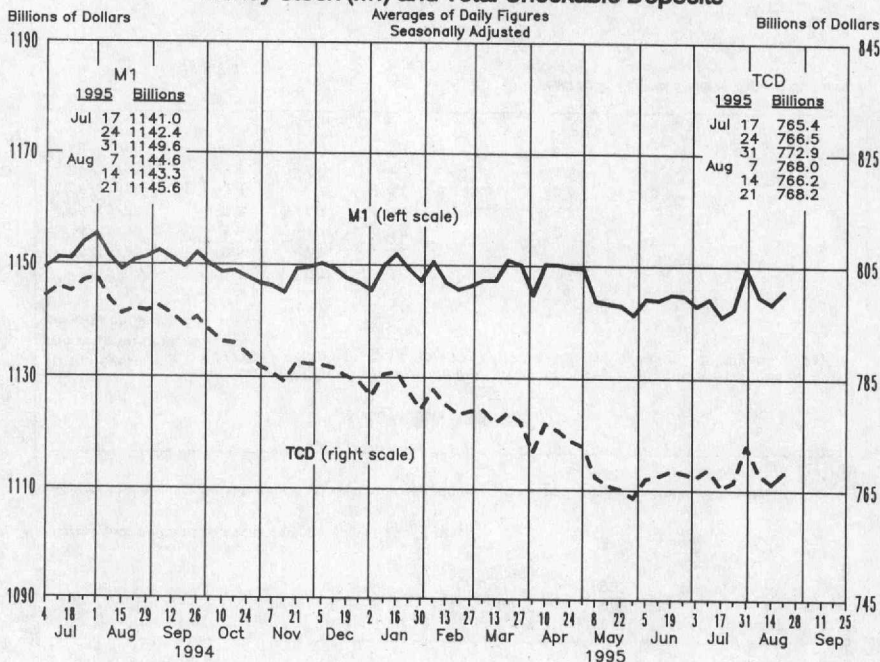
## Adjusted Monetary Base

To the average of two maintenance periods ending:

	Compounded annual rates of change, average of two maintenance periods ending:								
	8/31/94	11/23/94	2/1/95	3/1/95	3/29/95	4/26/95	5/24/95	7/5/95	
2/1/95	6.1								
3/1/95	6.3	6.7							
3/29/95	5.9	6.0	5.5						
4/26/95	6.0	6.1	5.8	5.0					
5/24/95	6.2	6.4	6.3	5.9	7.1				
7/5/95	4.8	4.5	3.6	2.8	2.6	1.1			
8/2/95	4.5	4.1	3.2	2.5	2.2	1.0	-1.5		
8/30/95	4.6	4.3	3.5	3.0	2.8	2.1	0.5	3.2	

Prepared by Federal Reserve Bank of St. Louis

# Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: August 21, 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:								
	8/22/94	11/21/94	1/23/95	2/20/95	3/20/95	4/24/95	5/22/95	6/19/95	
1/23/95	-0.5								
2/20/95	-0.7	0.3							
3/20/95	-0.5	0.3	-0.6						
4/24/95	-0.4	0.4	-0.1	0.6					
5/22/95	-0.8	-0.3	-1.1	-0.9	-1.6				
6/19/95	-0.8	-0.5	-1.2	-1.1	-1.5	-2.9			
7/24/95	-0.8	-0.5	-1.1	-1.0	-1.4	-2.1	-1.2		
8/21/95	-0.5	-0.1	-0.5	-0.3	-0.5	-0.8	0.3	1.1	

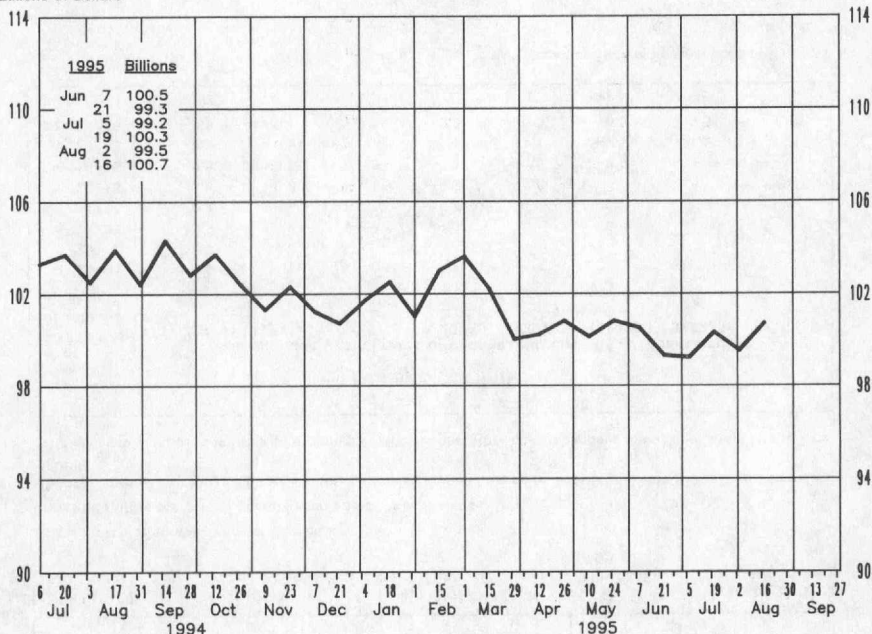
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## Adjusted Reserves

Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted two weeks ending: August 16, 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:

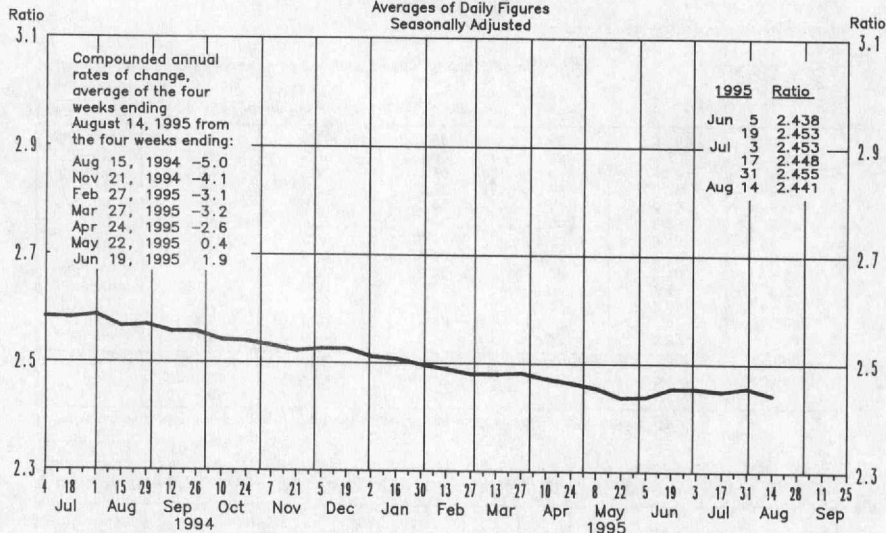
Compounded annual rates of change, average of two maintenance periods ending:

	8/17/94	11/9/94	1/18/95	2/15/95	3/15/95	4/12/95	5/10/95	6/21/95
1/18/95	-2.5							
2/15/95	-2.3	0.4						
3/15/95	-0.5	2.9	5.2					
4/12/95	-4.6	-4.1	-8.2	-11.5				
5/10/95	-3.6	-2.7	-5.0	-6.2	-14.2			
6/21/95	-3.8	-3.2	-5.0	-5.8	-10.4	-1.0		
7/19/95	-3.6	-3.0	-4.5	-5.0	-8.5	-1.1	-3.6	
8/16/95	-3.0	-2.3	-3.4	-3.7	-6.3	0.0	-1.5	1.3

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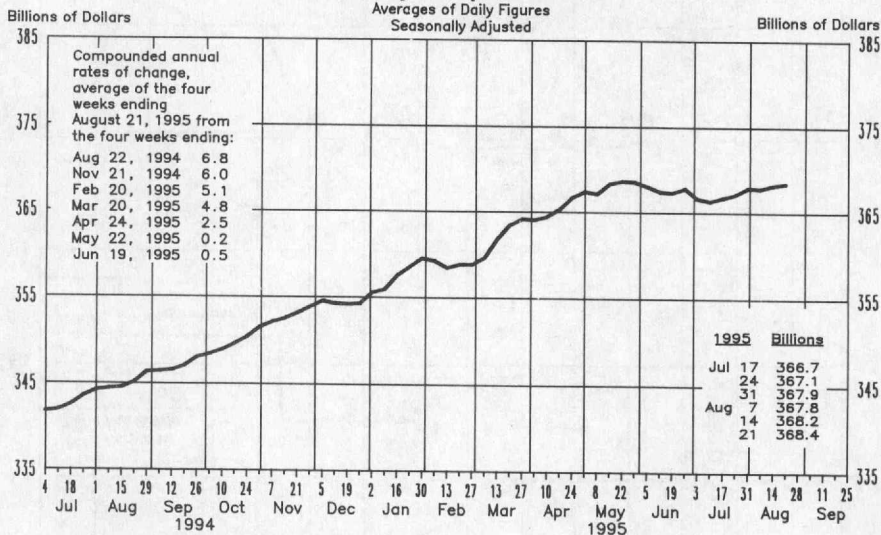
## Money Multiplier<sup>1/</sup>

Averages of Daily Figures  
Seasonally Adjusted



## Currency Component of M1<sup>2/</sup>

Averages of Daily Figures  
Seasonally Adjusted

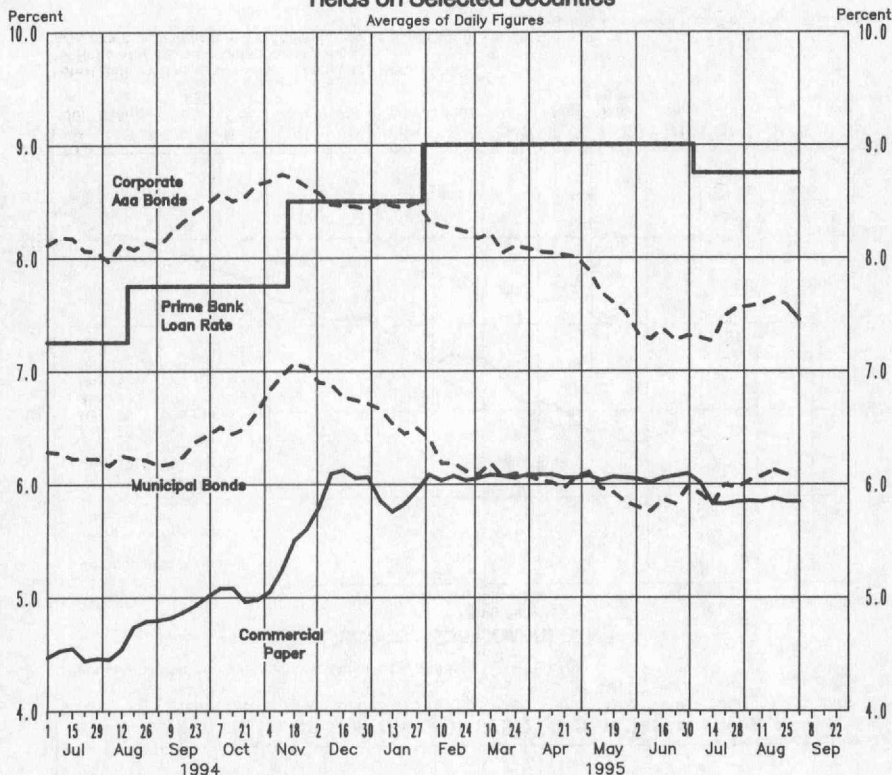


1/ Ratio of M1 to adjusted monetary base

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: September 1, 1995

1995	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jun 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	5.85	5.75	5.65	7.57	8.19	6.03
11	5.84	5.75	5.66	7.59	8.22	6.07
18	5.87	5.80	5.70	7.64	8.26	6.12
25	5.84	5.77	5.69	7.58	8.20	6.08
Sep 1 *	5.84	5.75	5.66	7.45	8.08	N.A.

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

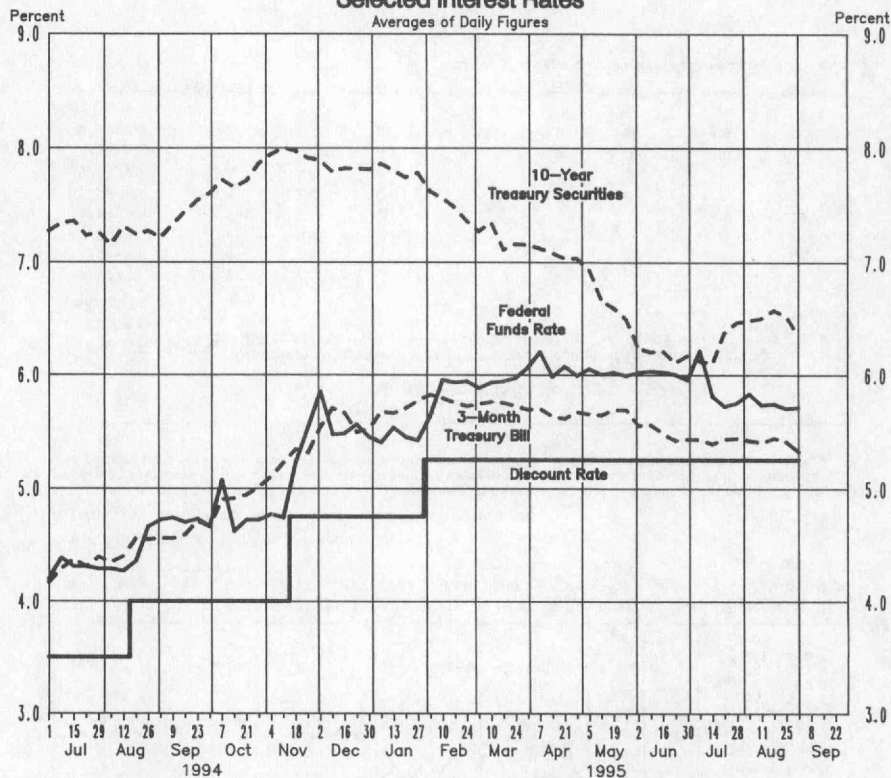
\* Averages of rates available

\*\* 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: September 1, 1995

1995	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Jun 9	6.03	5.56	5.37	5.96	6.20	6.55
16	6.02	5.48	5.35	5.96	6.21	6.59
23	6.00	5.42	5.29	5.86	6.10	6.49
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
14	5.81	5.39	5.17	5.81	6.09	6.47
21	5.72	5.43	5.31	6.11	6.37	6.75
28	5.75	5.44	5.39	6.21	6.46	6.81
Aug 4	5.83	5.42	5.36	6.19	6.48	6.83
11	5.73	5.40	5.39	6.24	6.50	6.87
18	5.74	5.44	5.52	6.36	6.57	6.83
25	5.70	5.41	5.48	6.28	6.52	6.71
Sep 1 *	5.71	5.32	5.36	6.12	6.34	6.56

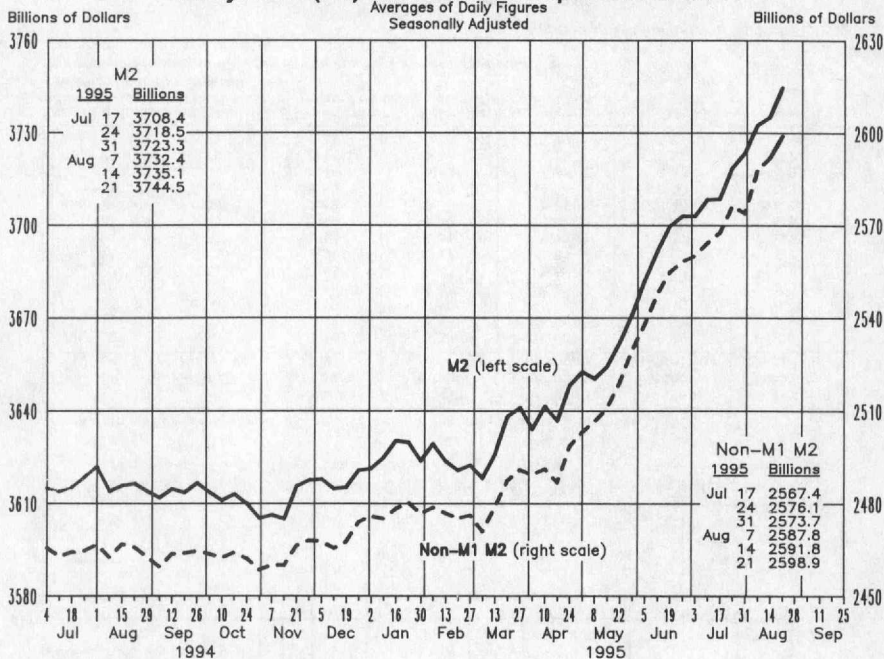
Current data appear in the Federal Reserve Board's H.15 release excluding long-term Treasury securities which are computed by this bank. Treasury bill yields are on a discount basis.

\* 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: August 21, 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)

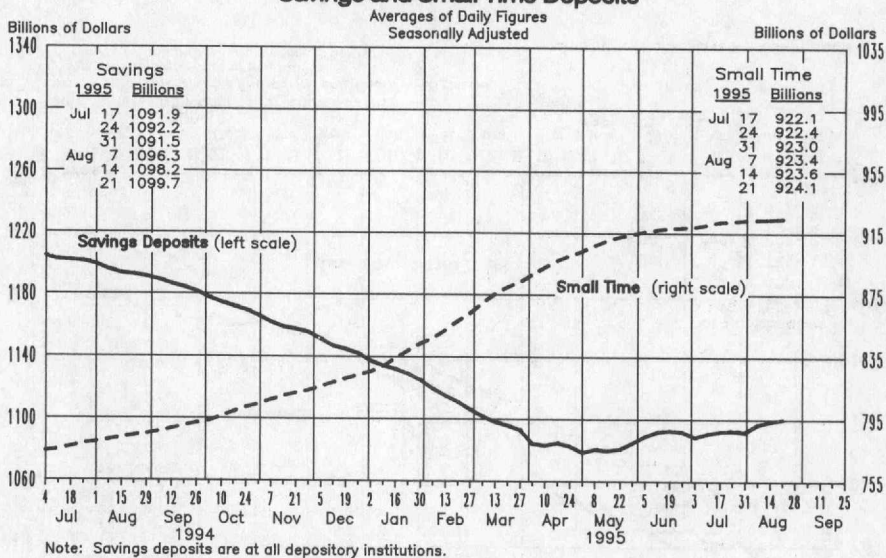
To the average of four weeks ending:

	8/22/94	11/21/94	1/23/95	2/20/95	3/20/95	4/24/95	5/22/95	6/19/95
1/23/95	0.6							
2/20/95	0.4	1.8						
3/20/95	0.4	1.6	-0.1					
4/24/95	1.0	2.1	1.5	2.5				
5/22/95	1.4	2.6	2.4	3.4	4.6			
6/19/95	2.3	3.8	4.1	5.3	6.8	8.5		
7/24/95	2.8	4.2	4.6	5.6	6.8	7.9	9.0	
8/21/95	3.2	4.7	5.2	6.1	7.2	8.1	8.9	7.7

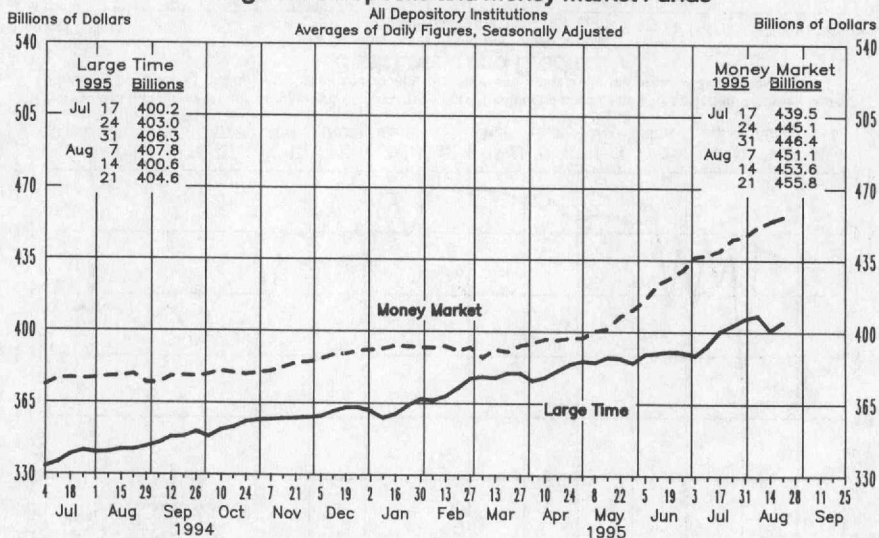
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## Savings and Small Time Deposits



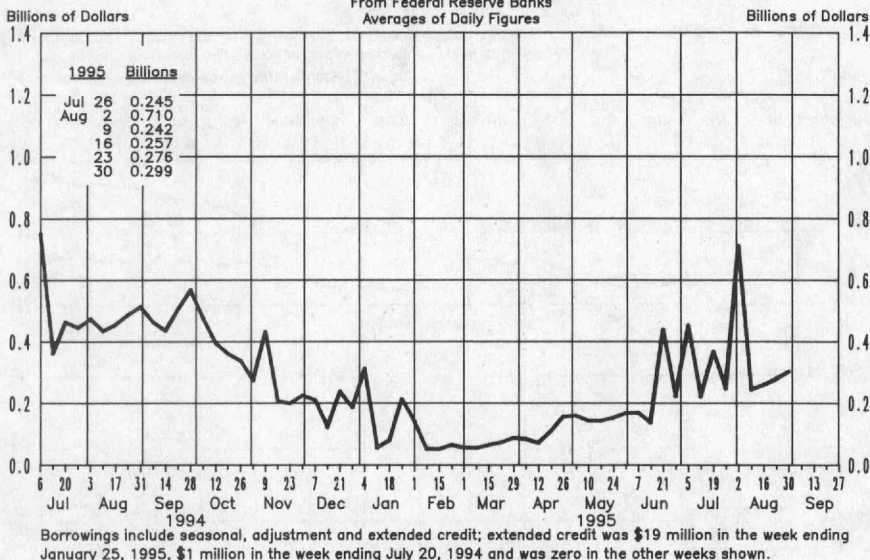
## Large Time Deposits and Money Market Funds<sup>1/</sup>



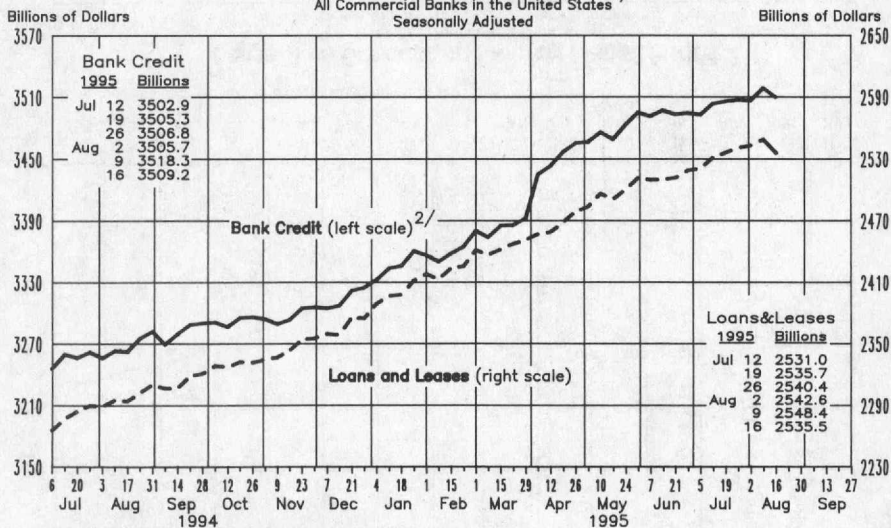
<sup>1/</sup> Large time deposits are those issued in denominations of \$100,000 or more.  
Money market funds are general purpose and broker/dealer.

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**Total Borrowings**  
From Federal Reserve Banks  
Averages of Daily Figures



**Bank Loans and Credit**  
All Commercial Banks in the United States<sup>1/</sup>  
Seasonally Adjusted

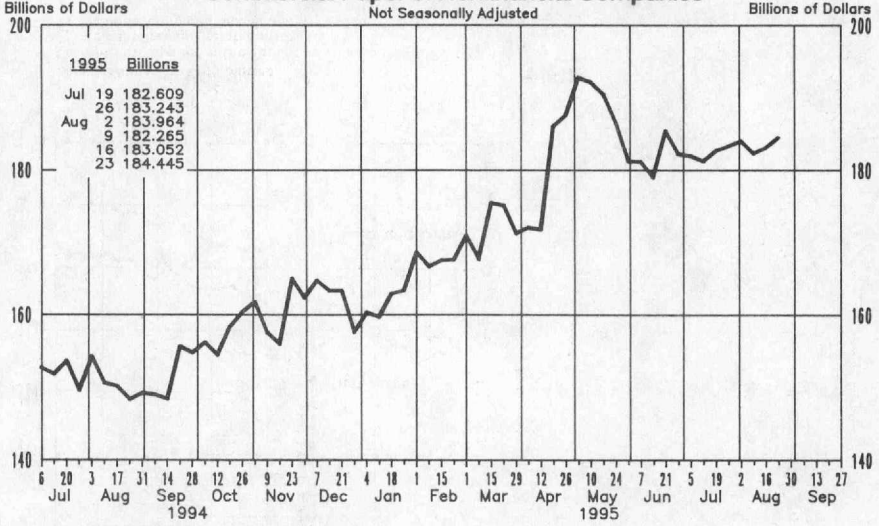


Latest Wednesday data plotted : August 16, 1995  
Current data appear in the Federal Reserve Board's H.8 release.

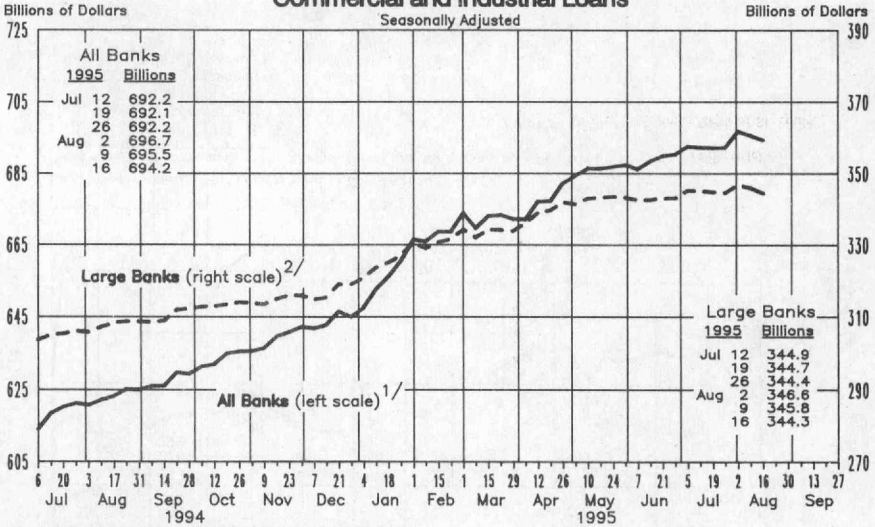
1/ Includes foreign-related institutions  
2/ Includes loans and leases and securities

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## Commercial Paper of Nonfinancial Companies



## Commercial and Industrial Loans



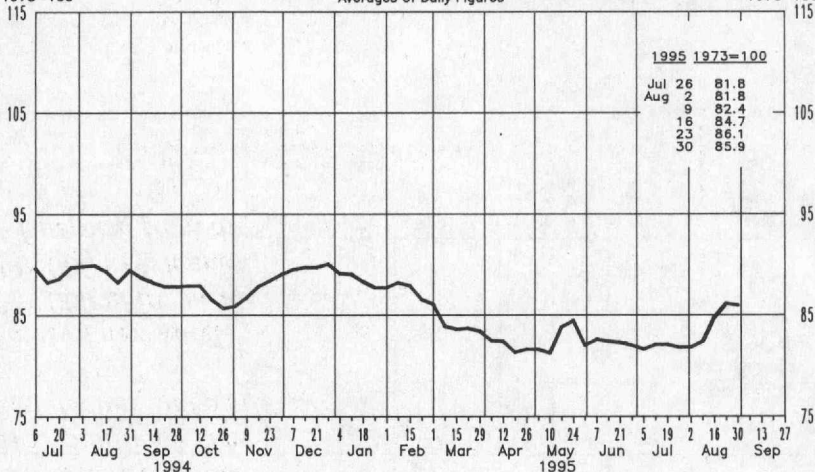
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# Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



1995		1973=100
Jul	26	81.8
Aug	2	81.8
	9	82.4
	16	84.7
	23	86.1
	30	85.9

Latest data plotted week ending: August 30, 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