

RESEARCH AND PUBLIC INFORMATION
Federal Reserve Bank of St. Louis

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

OCT 16 1995

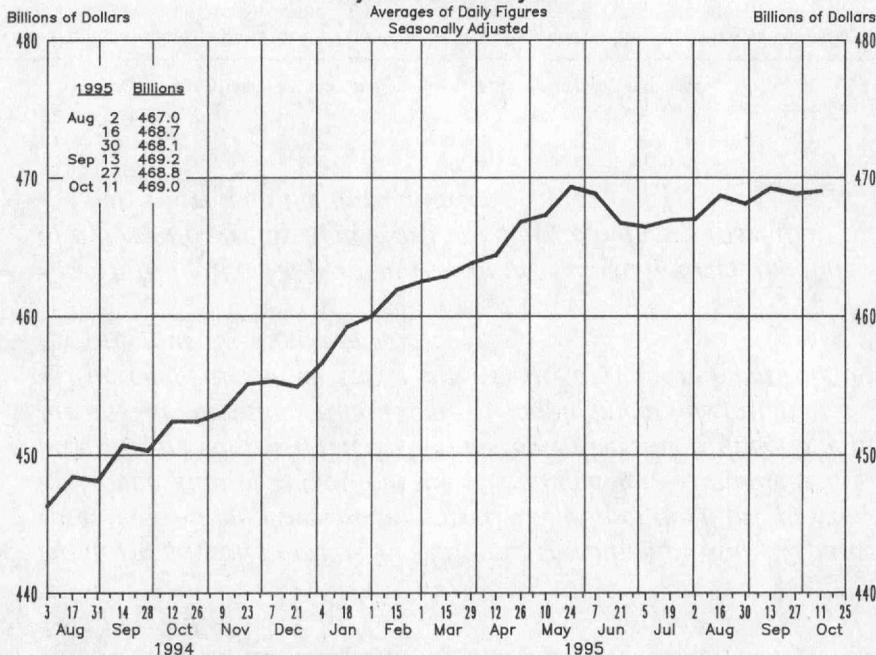
- ✓ *The producer price index for finished goods (PPI) rose at a 3.8 percent annual rate in September, the largest increase in eight months. The PPI has risen at a 1.7 percent rate so far this year, down slightly from the 1.8 percent increase from December 1993 to December 1994.*
- ✓ *Consumer installment credit outstanding rose \$9.1 billion in August, following an \$8.8 billion gain in July. Measured from a year earlier, consumer credit has risen \$125.1 billion, or by 14.5 percent.*
- ✓ *Nonfarm payrolls rose by 121,000 in September, or at a 1.2 percent rate. Payroll employment increased 422,000 in the third quarter, up from a gain of 290,000 in the second quarter. Manufacturing payrolls, by contrast, fell 32,000 in September, the fifth decline in the past six months. Manufacturing employment has fallen at a 2.1 percent rate since March, after rising at a 1.9 percent rate over the previous six-month period.*
- ✓ *After falling at a 1.4 percent rate in the second quarter, the index of aggregate weekly hours for total private industry rose at a 1.7 percent rate in the third quarter.*

All data are seasonally adjusted unless otherwise indicated.

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Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: October 11, 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.

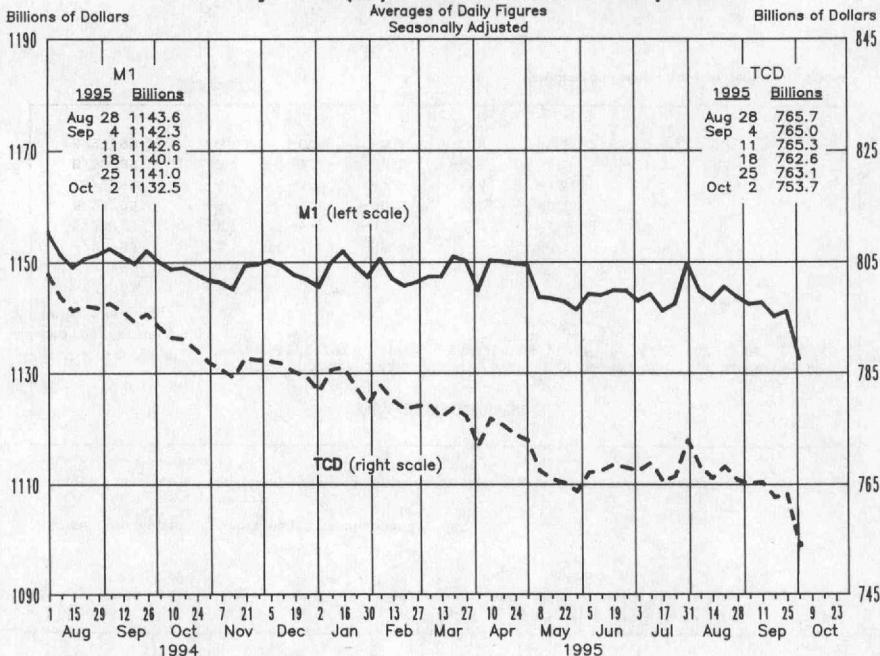
Recent data are preliminary.

Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	10/12/94	1/4/95	3/15/95	4/12/95	5/10/95	6/7/95	7/5/95	8/16/95
3/15/95	6.0							
4/12/95	5.7	6.9						
5/10/95	6.1	7.3	6.3					
6/7/95	6.1	7.0	6.1	7.2				
7/5/95	4.6	4.8	2.8	2.4	-0.7			
8/16/95	4.3	4.3	2.7	2.4	0.6	-1.3		
9/13/95	4.2	4.1	2.6	2.4	1.0	-0.3	2.4	
10/11/95	3.9	3.8	2.3	2.1	0.9	-0.1	1.8	1.4

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Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: October 2, 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:							
	10/3/94	1/2/95	2/27/95	4/3/95	5/1/95	6/5/95	7/3/95	7/31/95
2/27/95	-0.7							
4/3/95	-0.4	0.3						
5/1/95	-0.1	0.7	1.3					
6/5/95	-1.0	-0.9	-1.4	-2.7				
7/3/95	-0.8	-0.6	-0.8	-1.5	-2.8			
7/31/95	-0.7	-0.5	-0.6	-1.1	-1.9	0.8		
9/4/95	-0.7	-0.5	-0.6	-1.0	-1.5	0.2	-0.3	
10/2/95	-1.0	-1.0	-1.2	-1.6	-2.2	-1.0	-1.7	-2.6

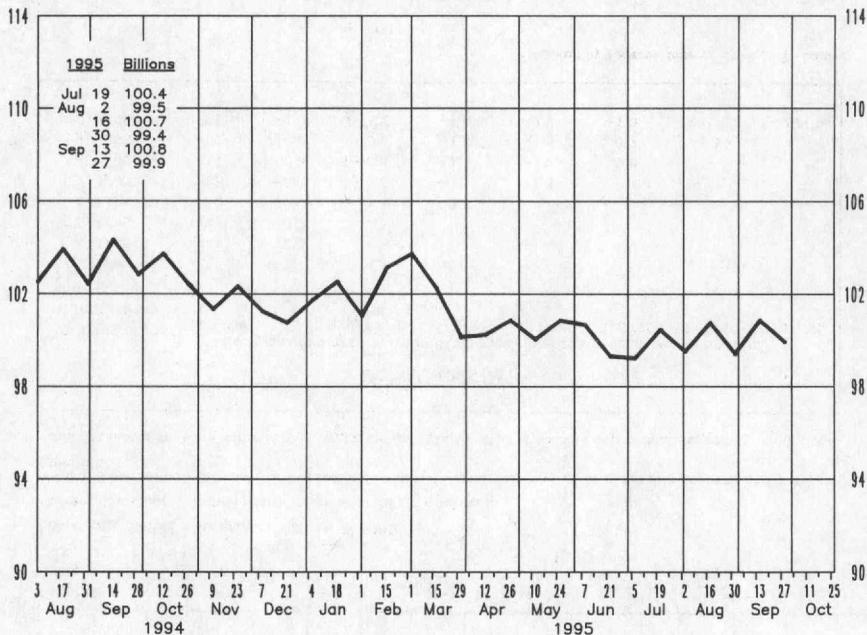
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Adjusted Reserves

Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted two weeks ending: September 27, 1995

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

Adjusted Reserves

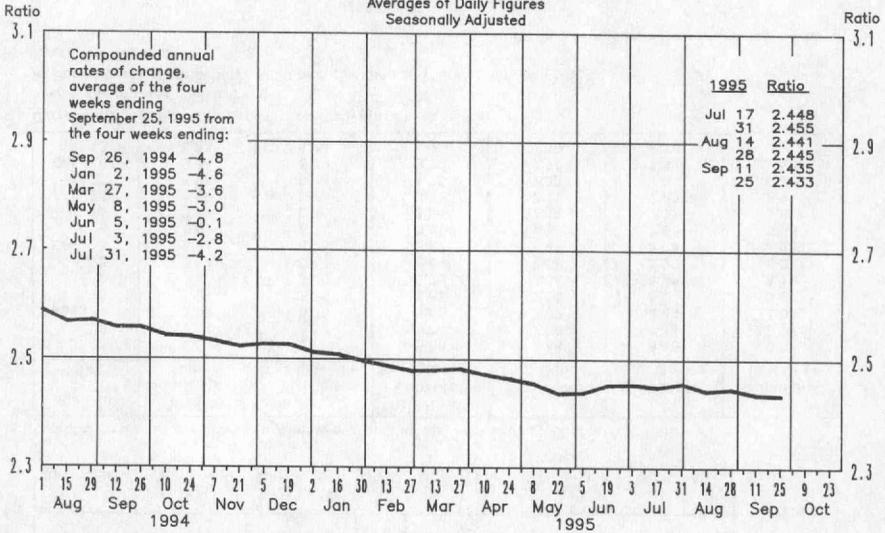
To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	9/28/94	12/21/94	3/1/95	3/29/95	4/26/95	5/24/95	6/21/95	8/2/95
3/1/95	-0.5							
3/29/95	-4.6	0.7						
4/26/95	-5.1	-1.4	-16.9					
5/24/95	-4.7	-1.4	-12.0	-5.0				
6/21/95	-4.7	-2.0	-10.3	-5.0	-3.2			
8/2/95	-4.1	-1.6	-7.6	-3.4	-1.8	-2.1		
8/30/95	-3.7	-1.3	-6.3	-2.6	-1.1	-1.1	0.5	
9/27/95	-3.1	-0.8	-5.0	-1.6	-0.2	0.0	1.5	2.6

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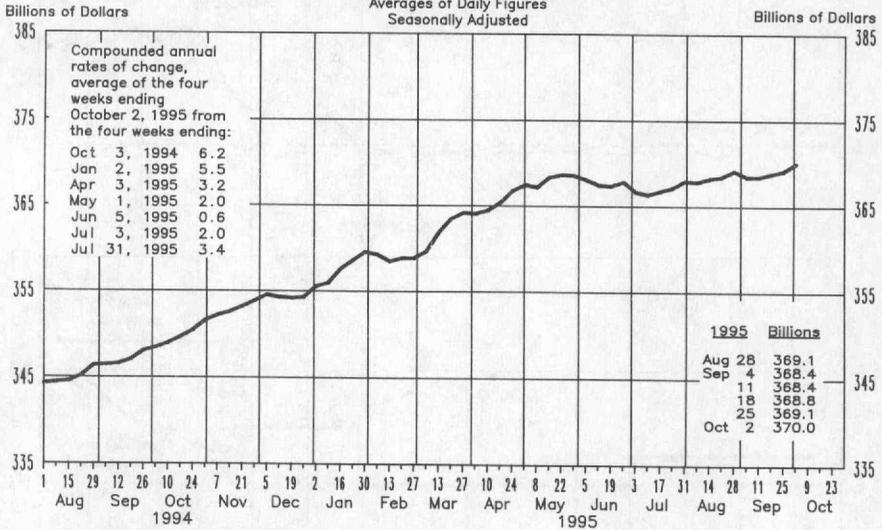
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

Averages of Daily Figures
Seasonally Adjusted



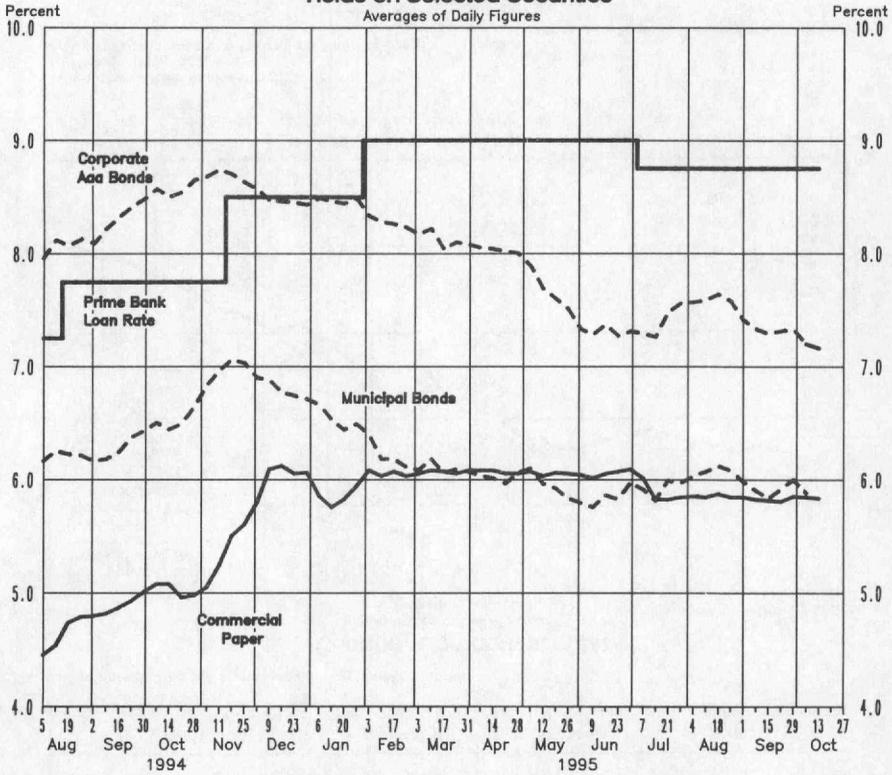
Latest data plotted week ending: October 2, 1995

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: October 13, 1995

1995	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jul 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	5.67	7.41	8.04	5.98
8	5.82	5.75	5.66	7.33	7.95	5.90
15	5.81	5.71	5.64	7.29	7.91	5.83
22	5.80	5.70	5.62	7.31	7.93	5.91
29	5.85	5.78	5.70	7.33	7.95	6.00
Oct 6	5.84	5.79	5.70	7.20	7.82	5.88
13 *	5.83	5.79	5.70	7.16	7.78	N.A.

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

* Averages of rates available

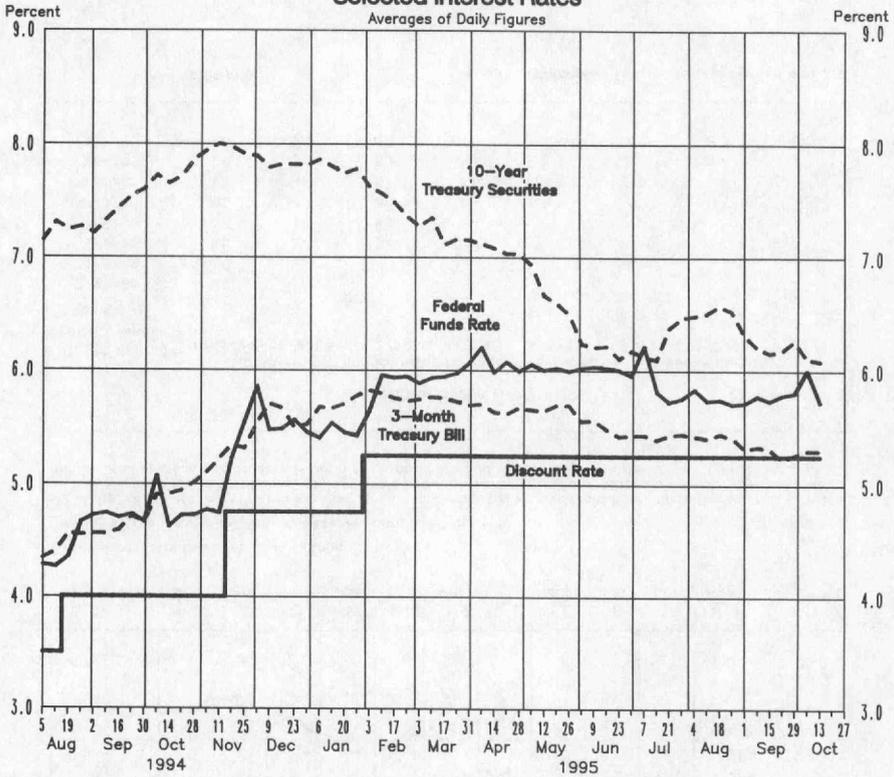
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

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: October 13, 1995

1995	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Jul 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	5.31	5.34	6.08	6.31	6.55
8	5.77	5.33	5.32	5.99	6.20	6.53
15	5.73	5.31	5.29	5.96	6.15	6.38
22	5.78	5.22	5.26	5.98	6.17	6.56
29	5.80	5.26	5.37	6.08	6.26	6.62
Oct 6	6.00	5.30	5.30	5.92	6.10	6.47
13 *	5.72	5.30	5.30	5.91	6.08	6.43

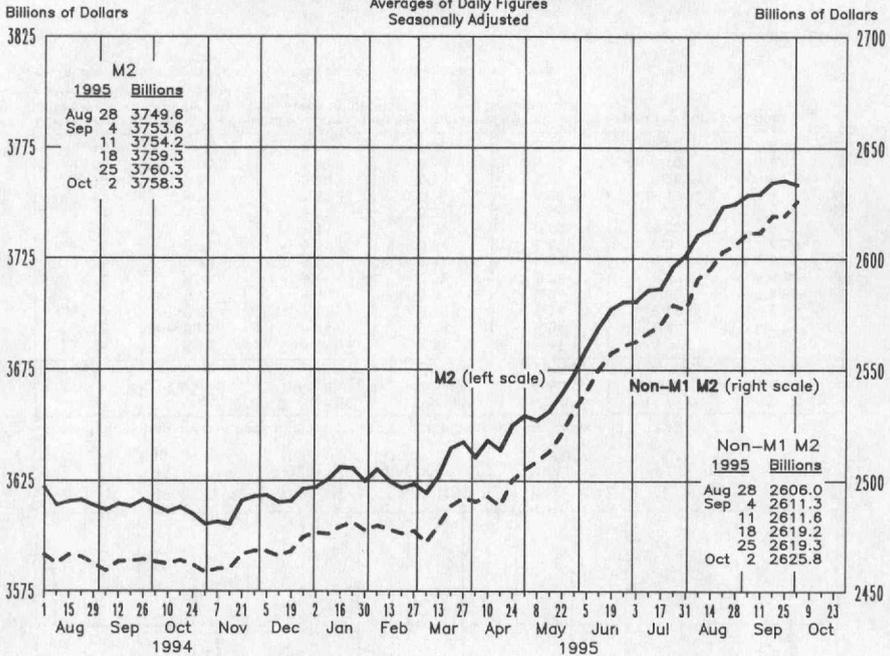
Current data appear in the Federal Reserve Board's H.15 release excluding long-term Treasury securities which are computed by this bank. Treasury bill yields are on a discount basis.

* 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: October 2, 1995

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

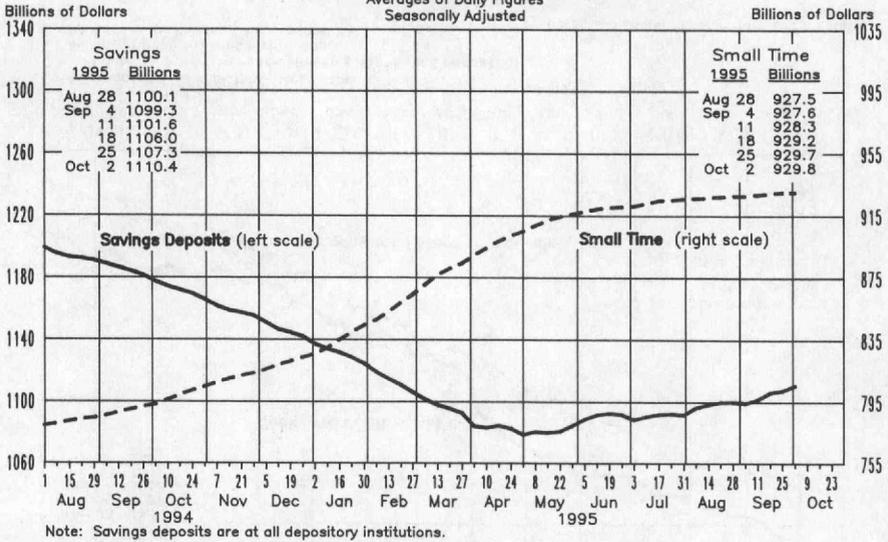
M2 is the sum of M1, overnight RPs issued by all commercial banks, overnight Eurodollars issued to U.S. residents by foreign branches of U.S. banks, savings (including money market deposit accounts), small time deposits and general purpose and broker/dealer money market mutual funds. For more detail,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

Money Stock (M2)

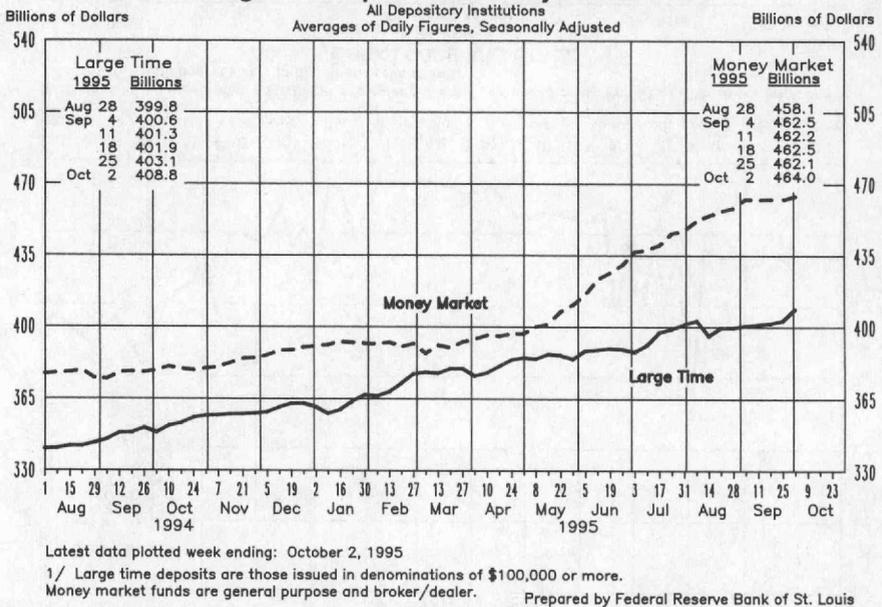
To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:								
	10/3/94	1/2/95	2/27/95	4/3/95	5/1/95	6/3/95	7/3/95	7/31/95	
2/27/95			0.7						
4/3/95			1.2	2.0					
5/1/95			1.5	2.4	3.5				
6/5/95			2.3	3.4	4.6	5.4			
7/3/95			3.2	4.7	6.2	7.4	9.1		
7/31/95			3.5	4.8	6.1	7.0	8.0	8.8	
9/4/95			4.0	5.3	6.6	7.4	8.2	8.8	7.4
10/2/95			4.0	5.2	6.2	6.8	7.4	7.6	6.2
									6.5

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Savings and Small Time Deposits

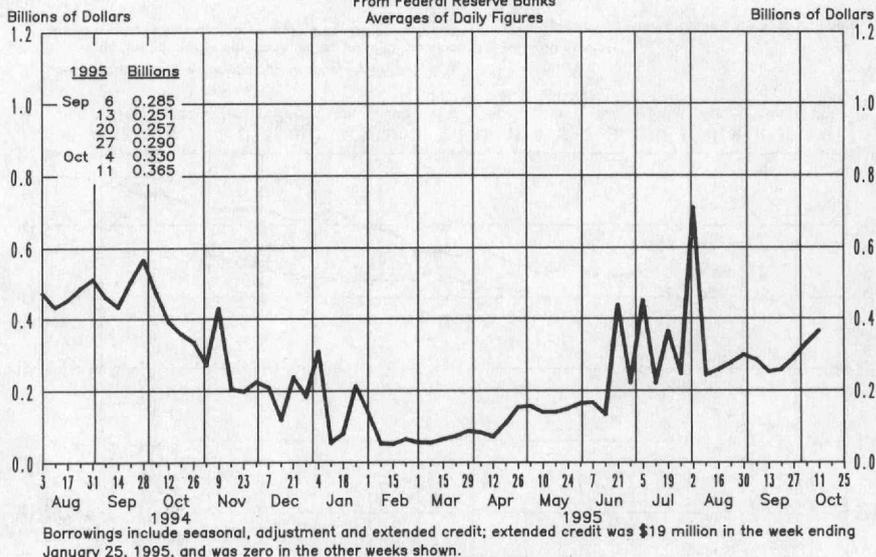


Large Time Deposits and Money Market Funds^{1/}



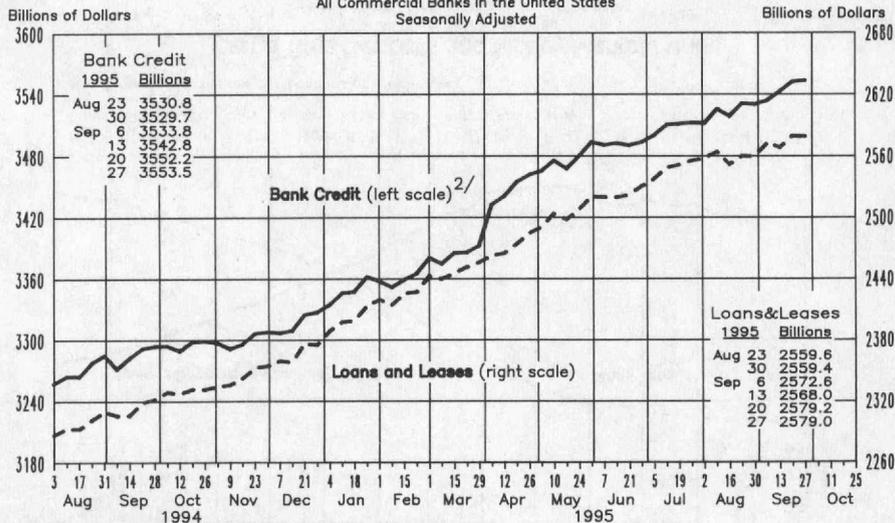
Total Borrowings

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

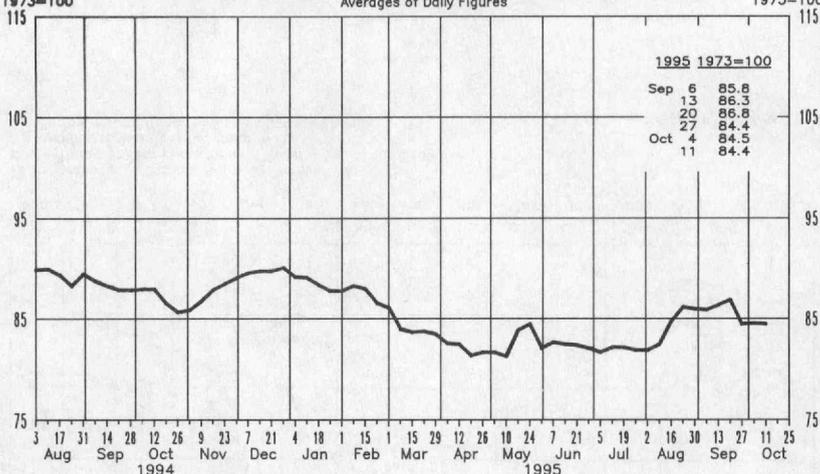
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Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: October 11, 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