

U.S. Financial Data



RESEARCH LIBRARY
Federal Reserve Bank

of St. Louis

JAN 16 1996

THE WEEK'S HIGHLIGHTS:

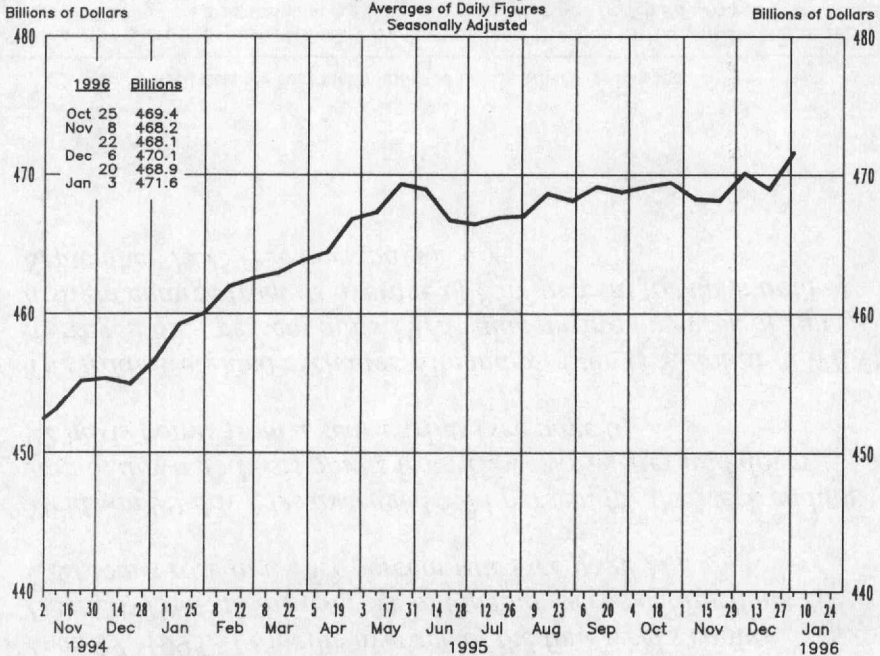
- ✓ *The currency component of the M1 money stock advanced at a 3.7 percent annual rate from the average of the four weeks ending Oct. 2, 1995, to the average of the four weeks ending Jan. 1, 1996. Over the previous three-month period, currency rose at a 2.1 percent rate (see page 5).*
- ✓ *Commercial and Industrial (C&I) loans at all banks increased at a 5.5 percent annual rate from the average of the four weeks ending June 28, 1995, to the average of the four weeks ending Dec. 27, 1995. From the average of the four weeks ending Dec. 28, 1994, to the average of the four weeks ending June 28, C&I loans rose at a 15.7 percent rate (see page 11).*
- ✓ *Yields on 90-day CDs averaged 5.44 percent for the week ending Jan. 5, down 35 basis points from 12 weeks earlier and down 92 basis points from a year earlier (see page 6).*
- ✓ *The trade-weighted exchange rate index of the U.S. dollar (TWEX) averaged 85.4 percent of its 1973 value during the week of Jan. 10, a slight change from its average of 85.7 percent for the month of September 1995 (see back page).*

All data are seasonally adjusted unless otherwise indicated.

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Adjusted Monetary Base



Latest data plotted reserve maintenance period ending: January 3, 1996

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.

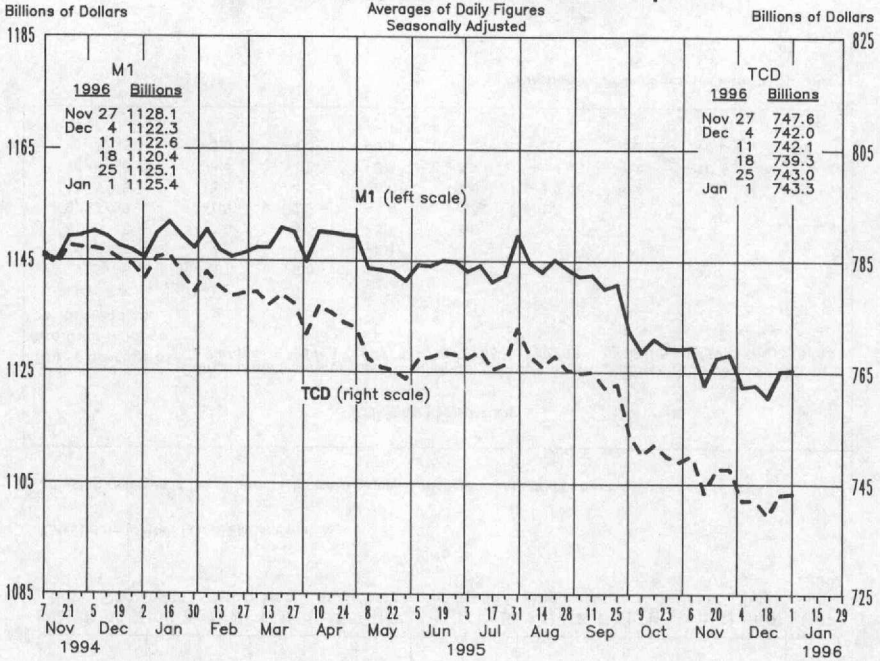
Adjusted Monetary Base

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

	1/4/95	3/29/95	6/7/95	7/5/95	8/2/95	8/30/95	9/27/95	11/8/95
6/7/95	7.0							
7/5/95	4.8	2.6						
8/2/95	4.3	2.3	-2.9					
8/30/95	4.3	2.6	-0.6	2.5				
9/27/95	4.0	2.4	-0.1	2.2	2.7			
11/8/95	3.4	1.9	-0.2	1.4	1.4	0.4		
12/6/95	3.2	1.8	0.0	1.3	1.3	0.6	0.2	
1/3/96	3.2	1.9	0.4	1.6	1.7	1.2	1.1	2.1

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Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: January 1, 1996

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:								
	1/2/95	4/3/95	5/29/95	7/3/95	7/31/95	9/4/95	10/2/95	10/30/95	
5/29/95	-1.0								
7/3/95	-0.5	-1.4							
7/31/95	-0.5	-1.1	0.8						
9/4/95	-0.5	-1.0	0.2	-0.4					
10/2/95	-1.0	-1.6	-1.0	-1.9	-2.7				
10/30/95	-1.9	-2.8	-2.7	-3.9	-5.1	-7.6			
12/4/95	-2.1	-3.0	-2.9	-3.9	-4.7	-6.2	-6.7		
1/1/96	-2.1	-2.9	-2.8	-3.6	-4.3	-5.3	-5.3	-3.1	

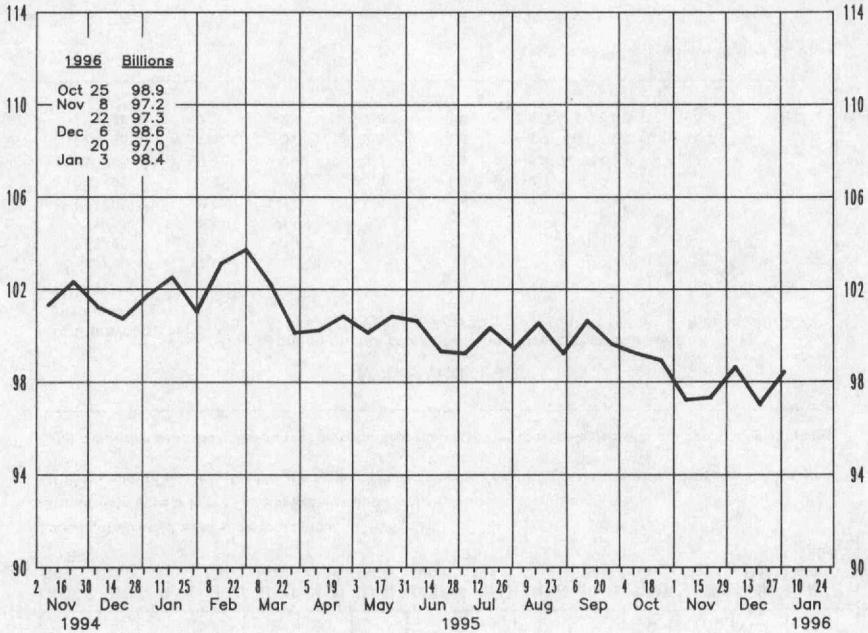
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Adjusted Reserves

Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted two weeks ending: January 3, 1996

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

Adjusted Reserves

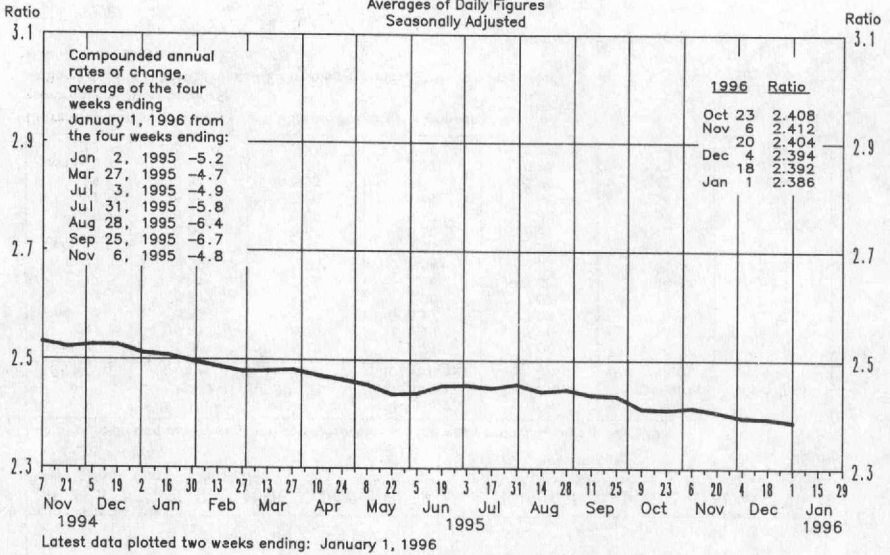
To the average of two maintenance periods ending: Compounded annual rates of change, average of two maintenance periods ending:

	1/4/95	3/29/95	6/7/95	7/5/95	8/2/95	8/30/95	9/27/95	11/8/95
6/7/95	-1.2							
7/5/95	-3.7	-6.8						
8/2/95	-2.2	-3.7	-5.1					
8/30/95	-2.0	-3.0	-3.4	4.0				
9/27/95	-1.5	-2.2	-1.9	3.5	1.3			
11/8/95	-3.6	-4.9	-6.0	-3.5	-6.5	-9.0		
12/6/95	-3.4	-4.5	-5.3	-3.1	-5.4	-6.9	-10.4	
1/3/96	-3.5	-4.5	-5.1	-3.2	-5.1	-6.2	-8.6	-2.6

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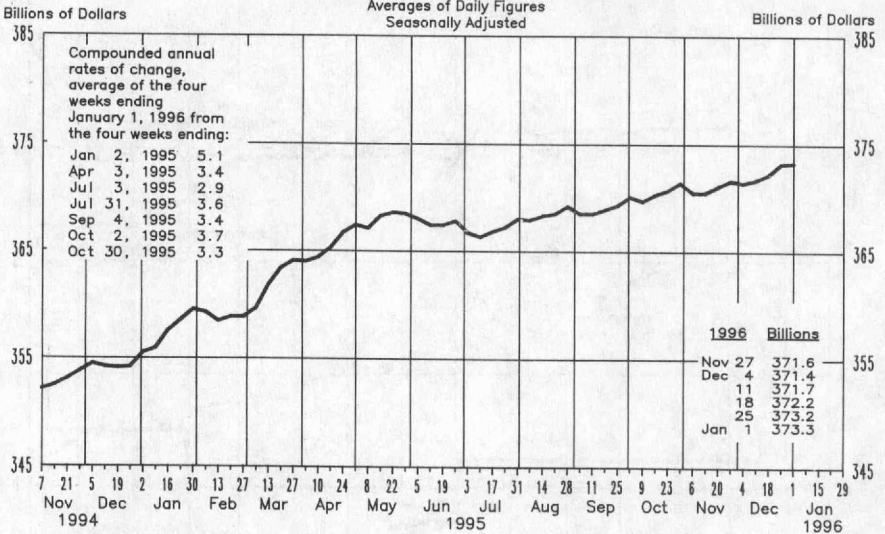
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

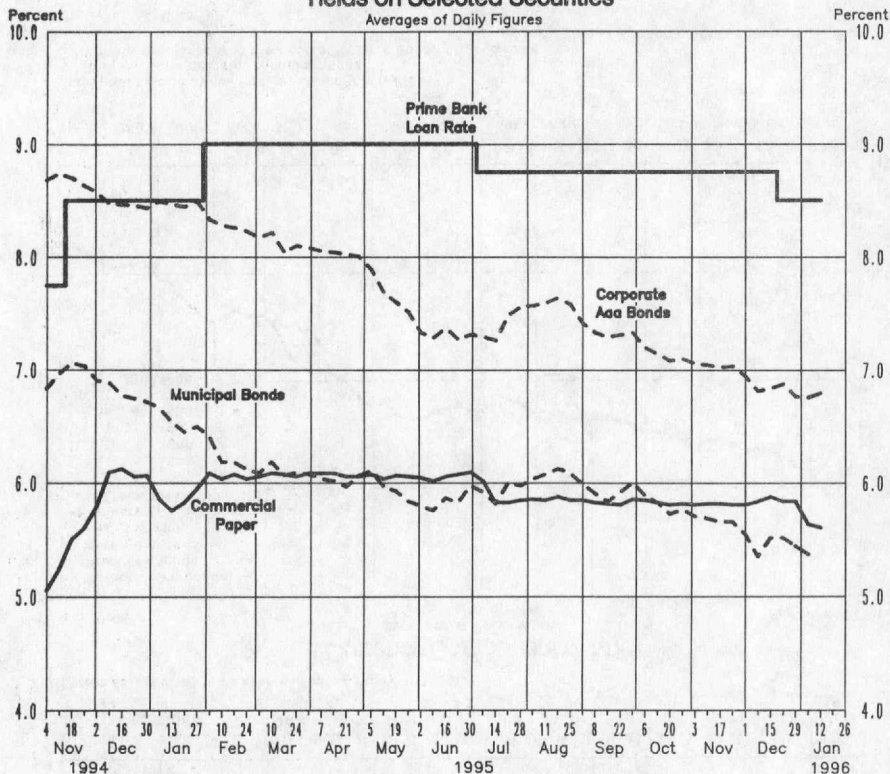
Averages of Daily Figures
Seasonally Adjusted



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: January 12, 1996

1995/96	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Oct 20	5.80	5.78	5.71	7.08	7.70	5.72
27	5.81	5.79	5.73	7.10	7.73	5.76
Nov 3	5.80	5.77	5.67	7.05	7.70	5.70
10	5.81	5.74	5.64	7.04	7.71	5.68
17	5.81	5.74	5.64	7.02	7.69	5.65
24	5.80	5.73	5.64	7.03	7.71	5.65
Dec 1	5.80	5.73	5.62	6.94	7.61	5.54
8	5.83	5.67	5.56	6.81	7.48	5.35
15	5.87	5.67	5.57	6.83	7.50	5.51
22	5.83	5.60	5.49	6.87	7.54	5.51
29	5.83	5.53	5.46	6.76	7.43	5.44
Jan 5	5.63	5.44	5.37	6.75	7.42	5.37
12 *	5.80	5.44	5.36	6.79	7.46	N.A.

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

* Averages of rates available

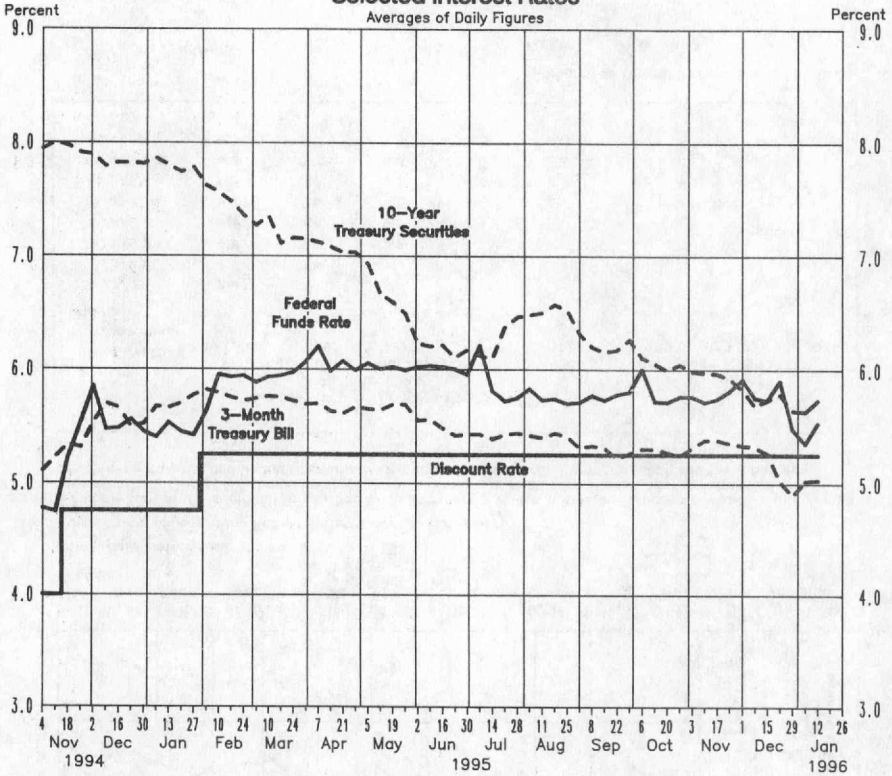
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

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: January 12, 1996

1995/96	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Oct 20	5.71	5.27	5.28	5.83	5.99	6.31
27	5.76	5.24	5.27	5.84	6.04	6.34
Nov 3	5.76	5.31	5.19	5.75	5.98	6.28
10	5.71	5.38	5.16	5.73	5.97	6.27
17	5.74	5.38	5.14	5.71	5.96	6.26
24	5.81	5.35	5.14	5.70	5.92	6.26
Dec 1	5.91	5.33	5.11	5.59	5.82	6.17
8	5.75	5.32	5.08	5.49	5.68	6.02
15	5.73	5.26	5.06	5.55	5.73	6.05
22	5.90	5.02	5.01	5.56	5.78	6.10
29	5.48	4.89	4.94	5.44	5.64	5.97
Jan 5	5.35	5.02	4.91	5.39	5.63	5.96
12 *	5.53	5.03	4.91	5.44	5.73	6.05

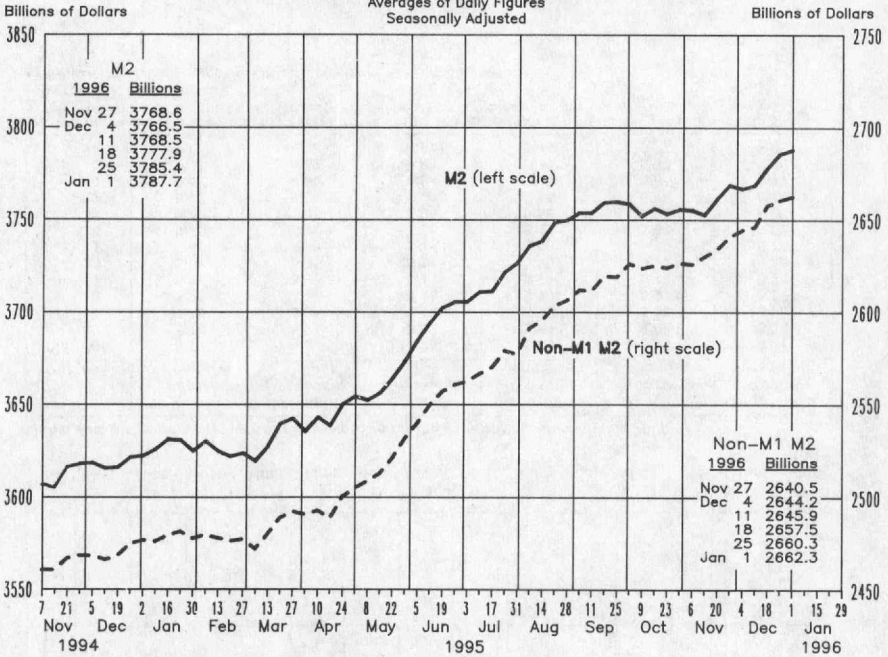
Current data appear in the Federal Reserve Board's H.15 release excluding long-term Treasury securities which are computed by this bank. Treasury bill yields are on a discount basis.

* 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



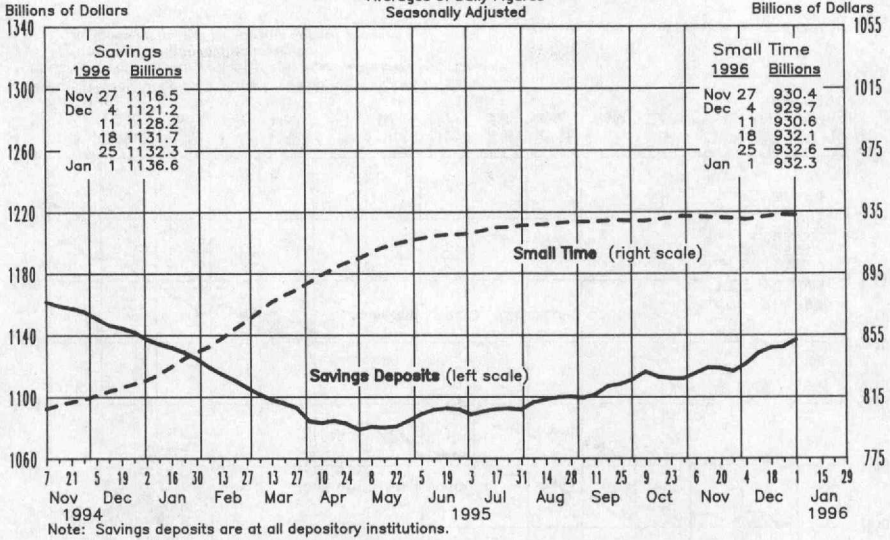
M2 is the sum of M1, overnight RPs issued by all commercial banks, overnight Eurodollars issued to U.S. residents by foreign branches of U.S. banks, savings (including money market deposit accounts), small time deposits and general purpose and broker/dealer money market mutual funds. For more detail, 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:	1/2/95	4/3/95	5/29/95	7/3/95	7/31/95	9/4/95	10/2/95	10/30/95	
5/29/95	2.9								
7/3/95	4.6	7.4							
7/31/95	4.8	7.0	9.2						
9/4/95	5.3	7.4	9.0	7.4					
10/2/95	5.2	6.8	7.8	6.2	6.4				
10/30/95	4.5	5.7	6.1	4.4	4.0	1.2			
12/4/95	4.3	5.2	5.4	3.9	3.5	1.6	0.7		
1/1/96	4.5	5.3	5.5	4.3	4.0	2.7	2.4	4.0	

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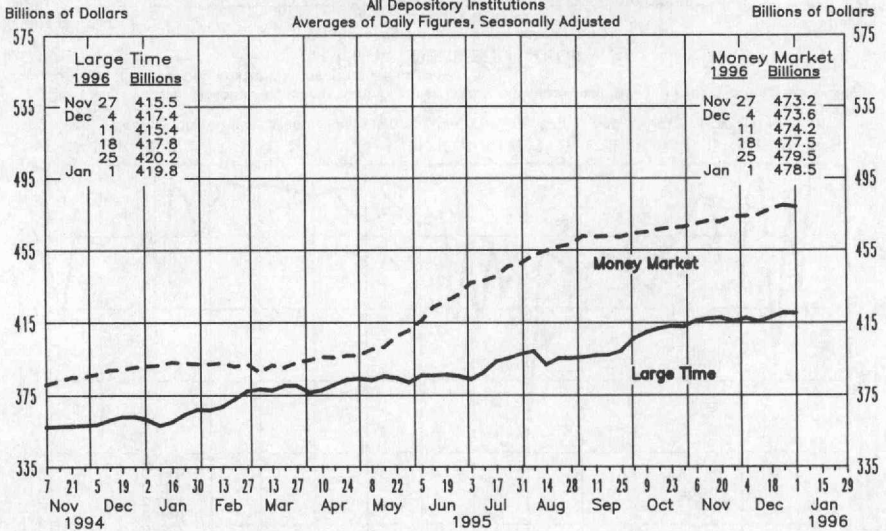
Savings and Small Time Deposits

Averages of Daily Figures
Seasonally Adjusted



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

All Depository Institutions
Averages of Daily Figures, Seasonally Adjusted



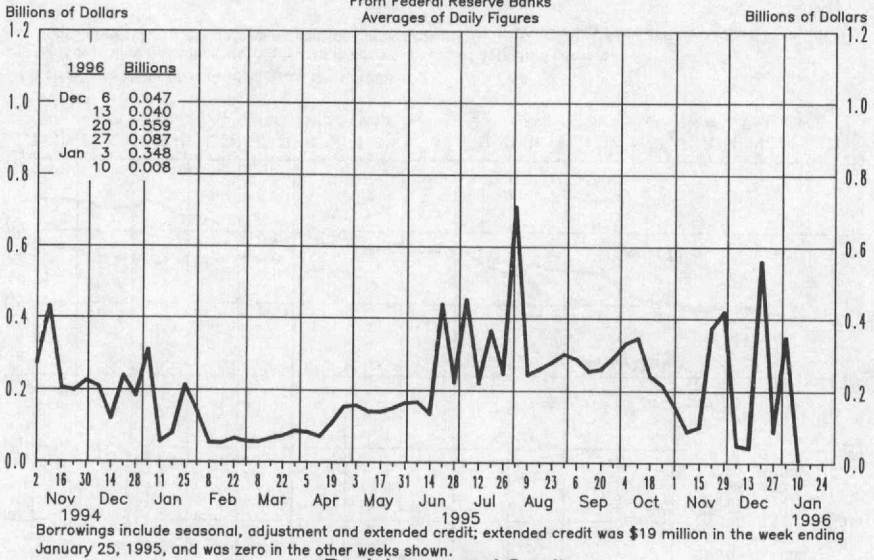
Latest data plotted week ending: January 1, 1996

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

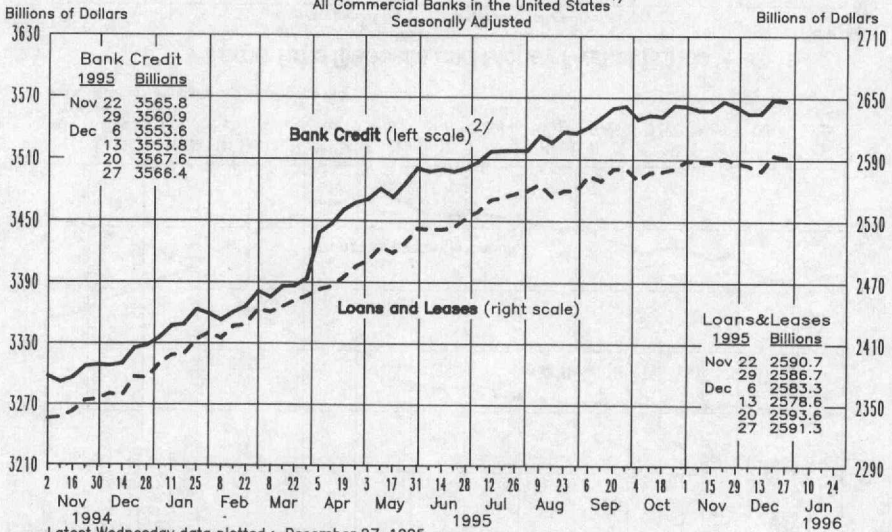
Money market funds are general purpose and broker/dealer.

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Total Borrowings
From Federal Reserve Banks
Averages of Daily Figures



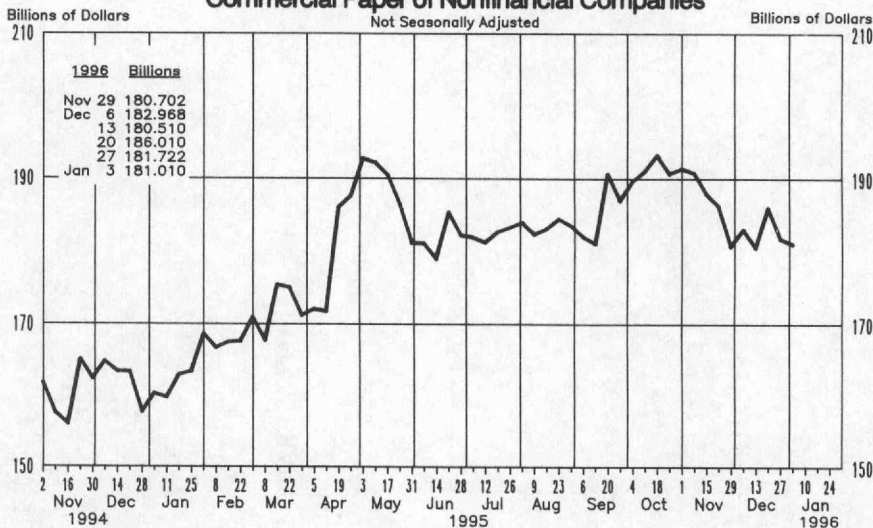
Bank Loans and Credit
All Commercial Banks in the United States ^{1/}
Seasonally Adjusted



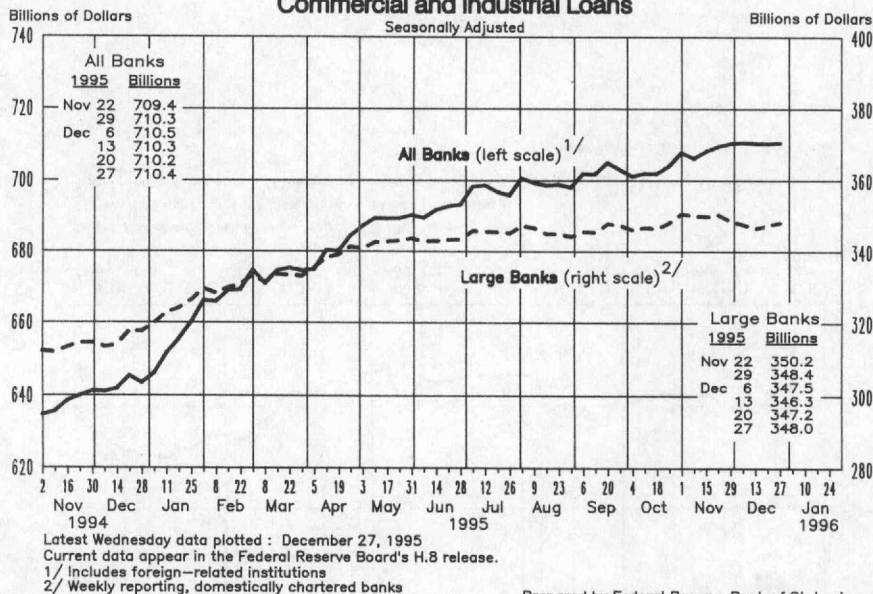
Latest Wednesday data plotted : December 27, 1995
Current data appear in the Federal Reserve Board's H.8 release.
^{1/} Includes foreign-related institutions
^{2/} Includes loans and leases and securities

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Commercial Paper of Nonfinancial Companies



Commercial and Industrial Loans

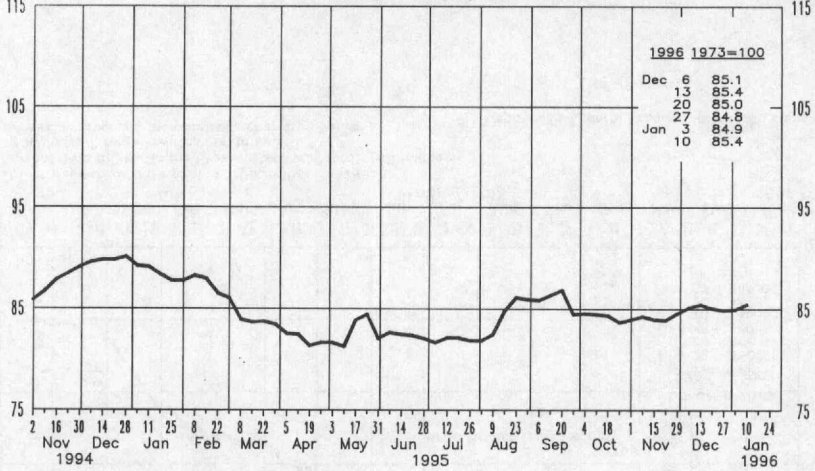


Dollar's Trade-Weighted Exchange Index

1973=100

Averages of Daily Figures

1973=100



Latest data plotted week ending: January 10, 1996

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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