

JAN 29 1996

RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

- ✓ *According to the preliminary estimate, which is a comprehensive revision of the national income and product accounts, real gross domestic product (GDP) rose at a 3.2 percent annual rate in the third quarter. This revision also indicates that real GDP grew at a 0.5 percent rate over the first half of 1995, down significantly from the original 1.2 percent estimate. Measures of real GDP and its components are now reported on a chain-weight basis and expressed in 1992 dollars.*
- ✓ *Nonfarm payrolls increased 151,000 in December, or at a 1.6 percent annual rate. Nonfarm payroll employment gains in 1995 averaged 141,000 per month, less than half the 294,000 average monthly gain posted in 1994. The civilian unemployment rate measured 5.6 percent in December, unchanged from November.*
- ✓ *Industrial production rose at a 1 percent annual rate in December. For the fourth quarter, total production advanced at a 0.9 percent pace, down from the 3.2 percent rate registered in the third quarter.*
- ✓ *New single-family home sales were at an annual rate of 649,000 units in November, down 2.1 percent from October — the fourth straight monthly decline. On a year-to-date basis, new home sales were off 1.7 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 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 on data, please call (314) 444-8590. To request an order form, please call (314) 444-8808 or (314) 444-8809. Sorry, no refunds.

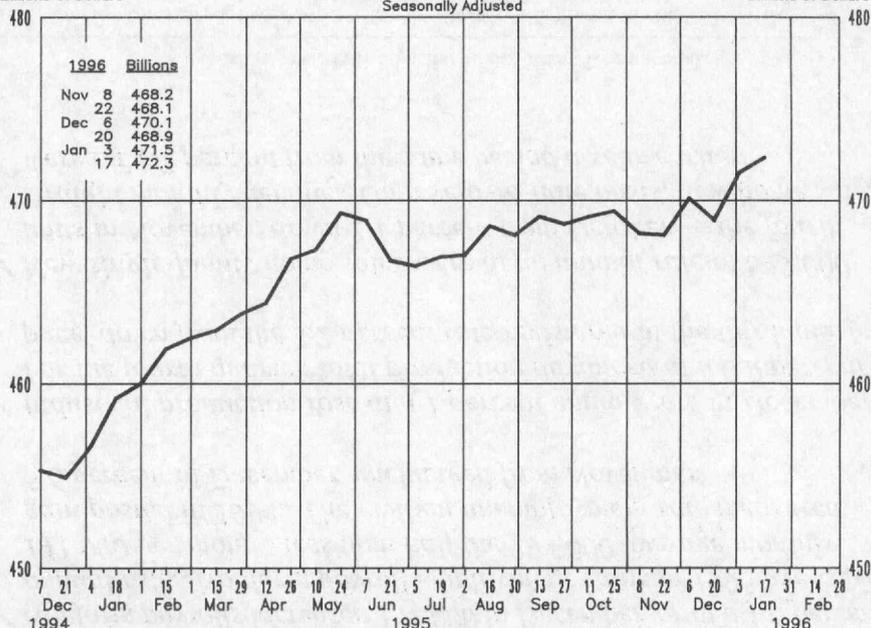
Information in this publication is also included in the Federal Reserve Economic Data (FRED) electronic bulletin board at (314) 621-1824 or internet World Wide Web server at <http://www.stls.frb.org/fred>.

Adjusted Monetary Base

Billions of Dollars

Averages of Daily Figures
Seasonally Adjusted

Billions of Dollars



Latest data plotted reserve maintenance period ending: January 17, 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.

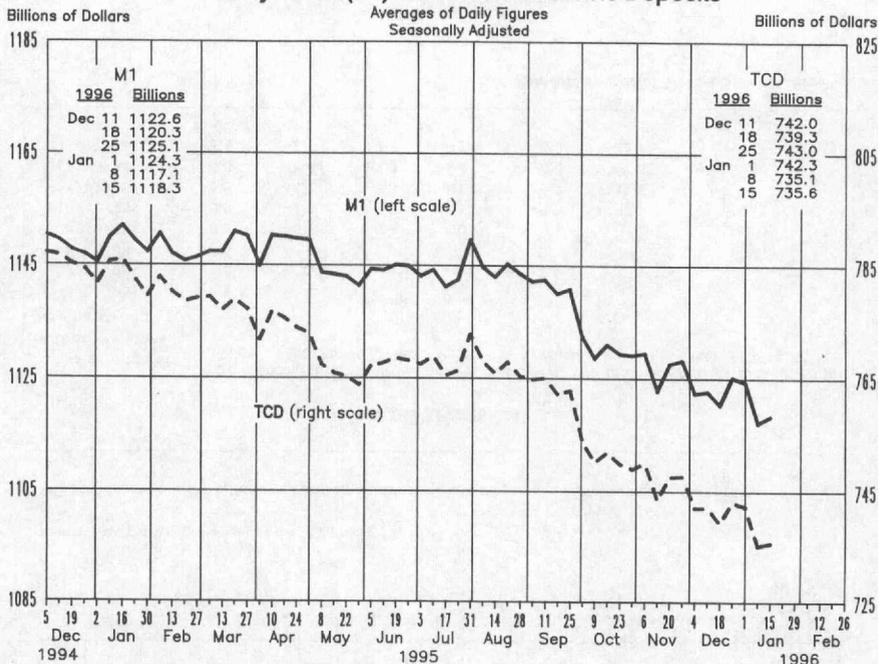
Adjusted Monetary Base

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

	1/18/95	4/12/95	6/21/95	7/19/95	8/16/95	9/13/95	10/11/95	11/22/95
6/21/95	5.2							
7/19/95	3.9	2.1						
8/16/95	3.8	2.3	0.0					
9/13/95	3.6	2.3	0.7	2.7				
10/11/95	3.3	2.1	0.8	2.1	1.5			
11/22/95	2.7	1.4	0.2	0.9	0.3	-0.4		
12/20/95	2.7	1.7	0.7	1.4	1.1	0.7	0.7	
1/17/96	3.1	2.2	1.5	2.2	2.1	2.0	2.4	5.2

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Money Stock (M1) and Total Checkable Deposits



Latest data plotted week ending: January 15, 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:								
	1/16/95	4/17/95	6/12/95	7/17/95	8/14/95	9/18/95	10/16/95	11/13/95	
6/12/95	-1.2								
7/17/95	-0.9	-1.9							
8/14/95	-0.5	-1.0	0.9						
9/18/95	-0.8	-1.4	-0.4	-0.7					
10/16/95	-1.8	-2.7	-2.5	-3.5	-5.8				
11/13/95	-2.2	-3.2	-3.2	-4.1	-5.9	-7.9			
12/18/95	-2.4	-3.3	-3.3	-4.1	-5.4	-6.4	-4.9		
1/15/96	-2.4	-3.2	-3.2	-3.8	-4.8	-5.5	-4.1	-3.2	

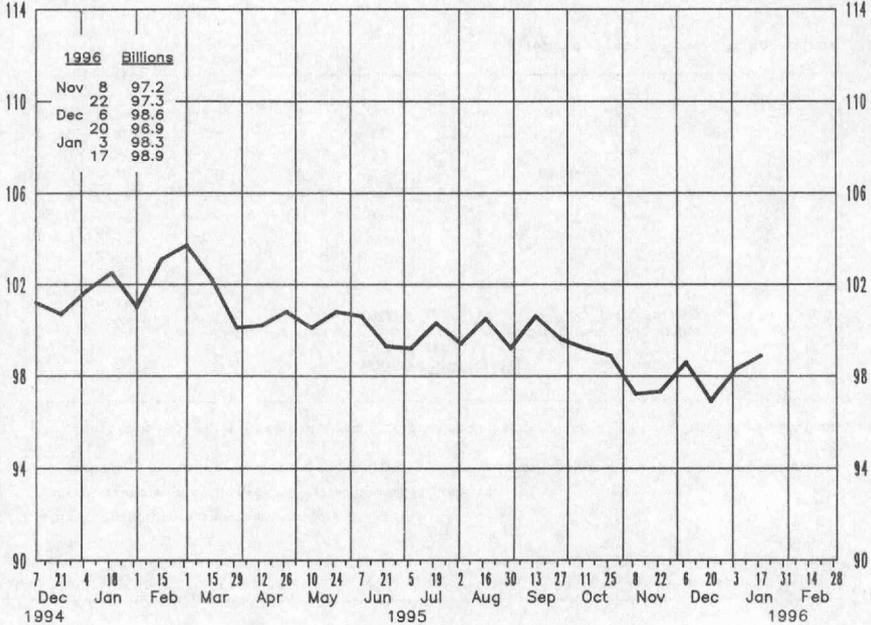
Prepared by Federal Reserve Bank of St. Louis

Adjusted Reserves

Seasonally Adjusted

Billions of Dollars

Billions of Dollars



Latest data plotted two weeks ending: January 17, 1996

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

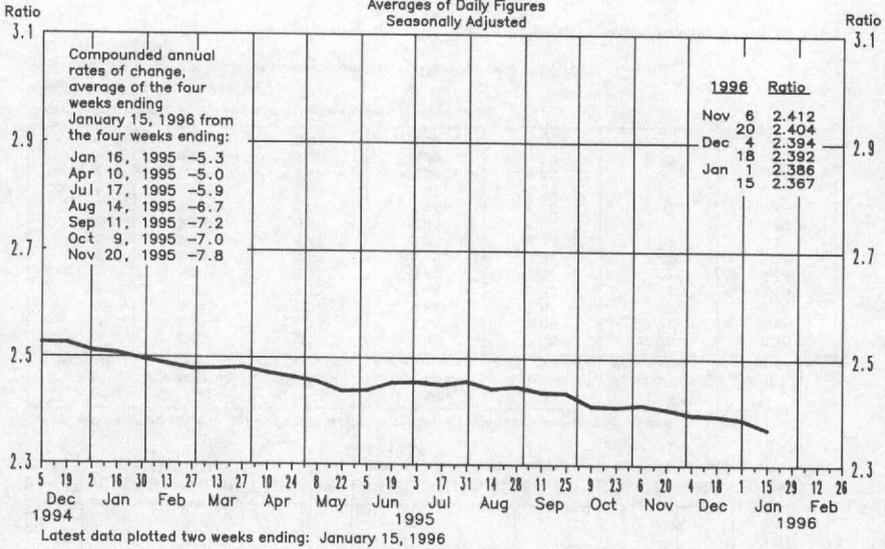
Adjusted Reserves

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	1/18/95	4/12/95	6/21/95	7/19/95	8/16/95	9/13/95	10/11/95	11/22/95	
6/21/95	-4.8								
7/19/95	-4.5	-1.5							
8/16/95	-3.5	-0.6	0.0						
9/13/95	-3.3	-0.7	-0.4	0.7					
10/11/95	-3.6	-1.6	-1.9	-1.7	-3.8				
11/22/95	-5.5	-4.7	-6.3	-7.1	-9.7	-12.8			
12/20/95	-4.6	-3.4	-4.4	-4.7	-6.2	-7.6	-8.1		
1/17/96	-3.4	-2.1	-2.4	-2.4	-3.3	-3.7	-3.0	9.0	

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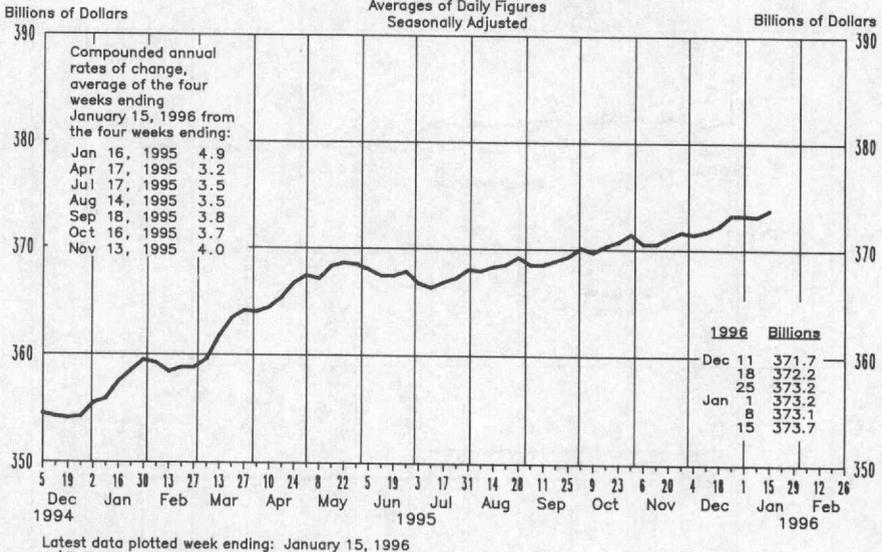
Money Multiplier^{1/}

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1^{2/}

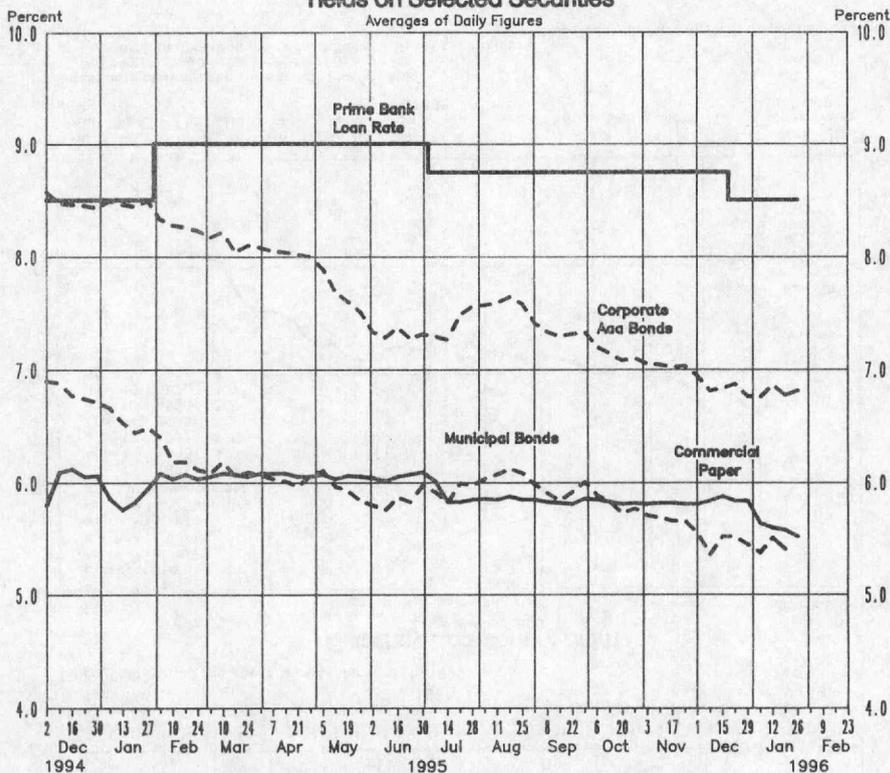
Averages of Daily Figures
Seasonally Adjusted



^{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 26, 1996

1995/96	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
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	5.59	5.45	5.36	6.86	7.52	5.50
19	5.57	5.39	5.32	6.77	7.43	5.40
26 *	5.51	5.37	5.29	6.81	7.47	N.A.

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

* Averages of rates available

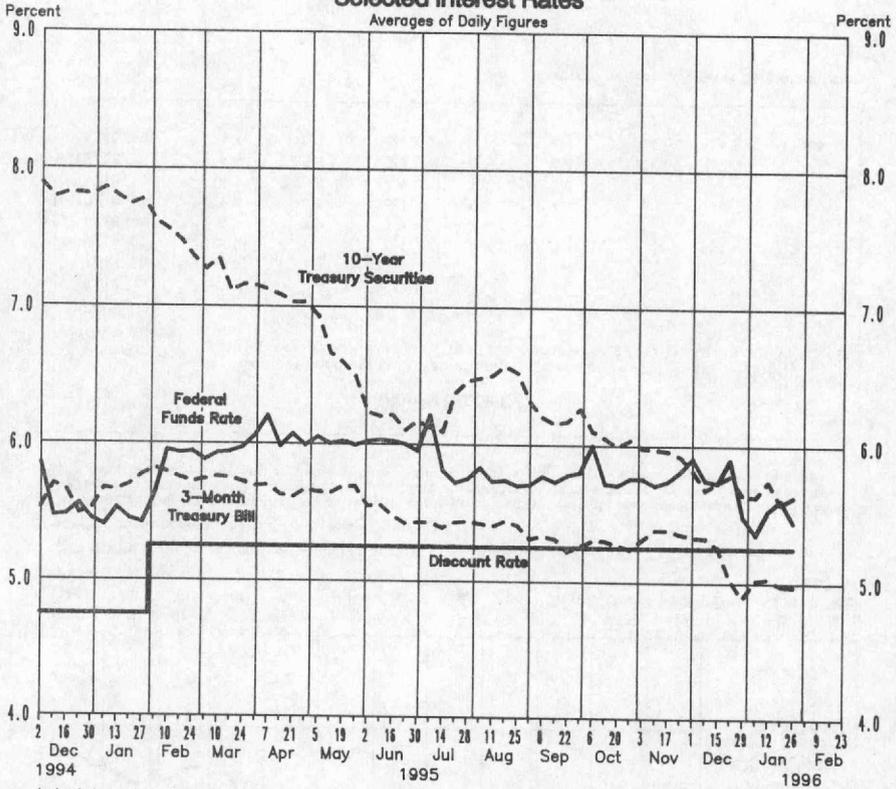
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

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 26, 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
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	4.89	5.44	5.74	6.07
19	5.61	4.98	4.77	5.30	5.58	5.95
26 *	5.44	4.97	4.79	5.34	5.63	5.98

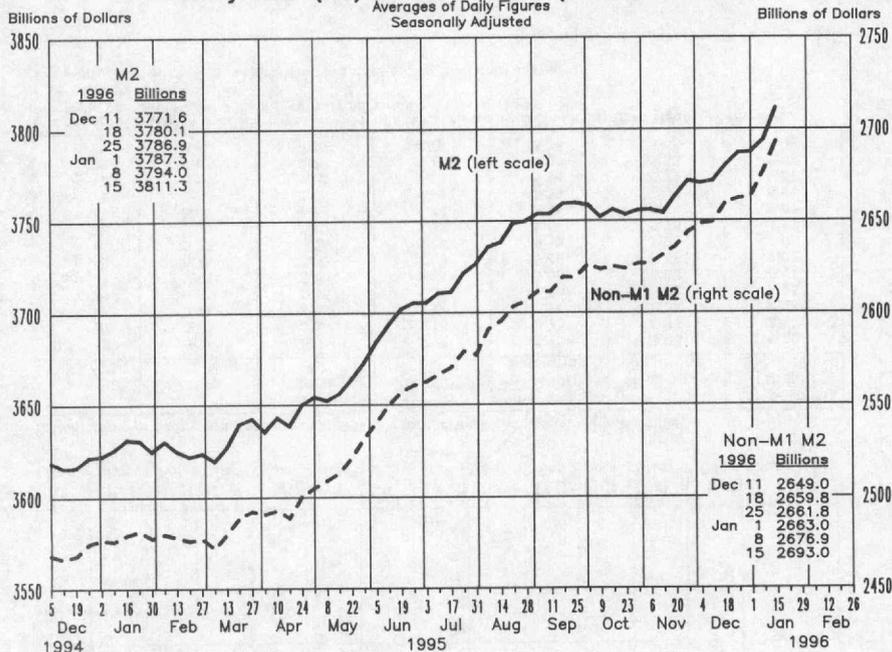
Current data appear in the Federal Reserve Board's H.15 release excluding long-term Treasury securities which are computed by this bank. Treasury bill yields are on a discount basis.

* 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: January 15, 1996

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)

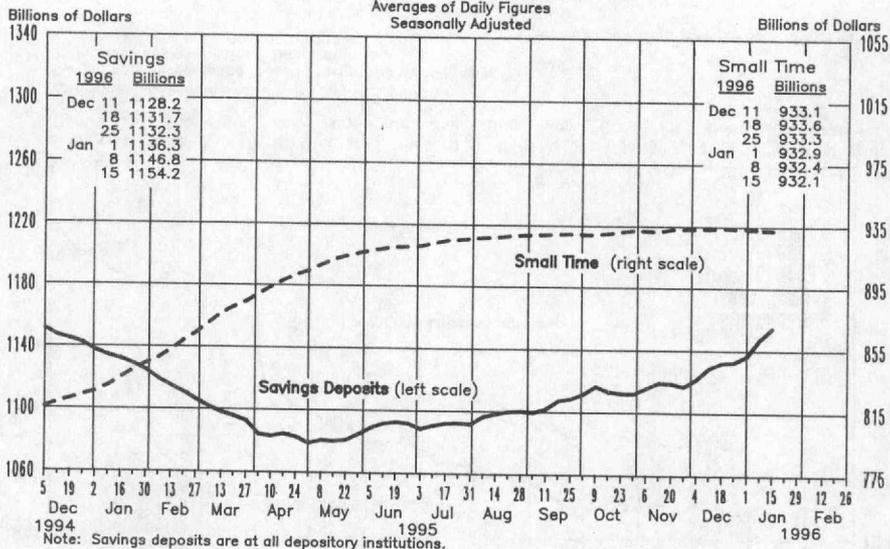
To the average of four weeks ending: Compounded annual rates of change, average of four weeks ending:

	1/16/95	4/17/95	6/12/95	7/17/95	8/14/95	9/18/95	10/16/95	11/13/95
6/12/95	3.7							
7/17/95	4.6	7.7						
8/14/95	5.1	7.8	8.4					
9/18/95	5.3	7.6	7.8	7.4				
10/16/95	4.9	6.5	6.2	5.3	4.1			
11/13/95	4.3	5.5	4.9	3.9	2.6	0.1		
12/18/95	4.4	5.5	5.0	4.2	3.4	2.1	2.6	
1/15/96	4.7	5.7	5.4	4.7	4.1	3.4	4.2	6.4

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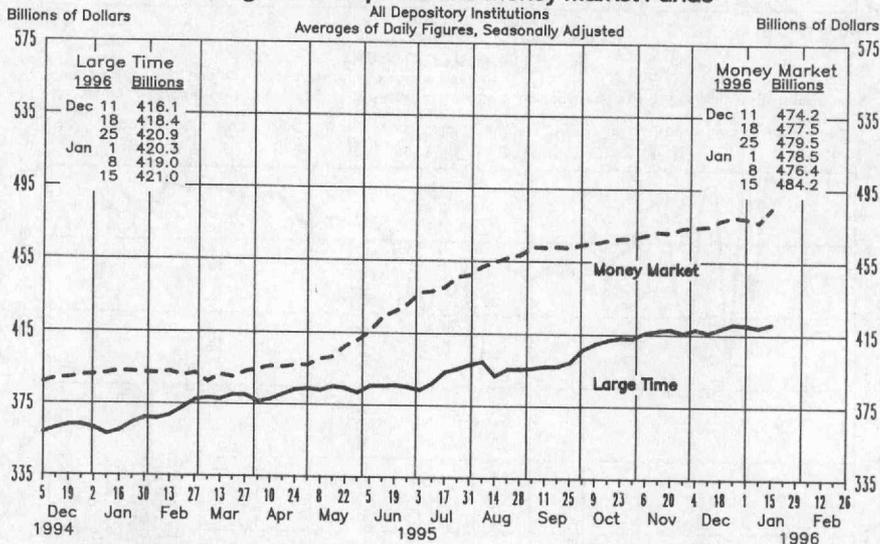
Savings and Small Time Deposits

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 15, 1996

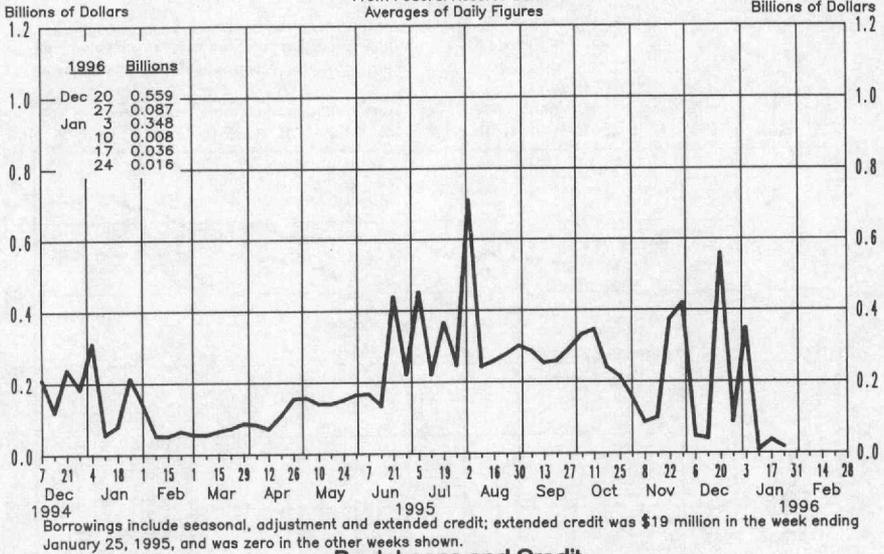
^{1/} Large time deposits are those issued in denominations of \$100,000 or more.

Money market funds are general purpose and broker/dealer.

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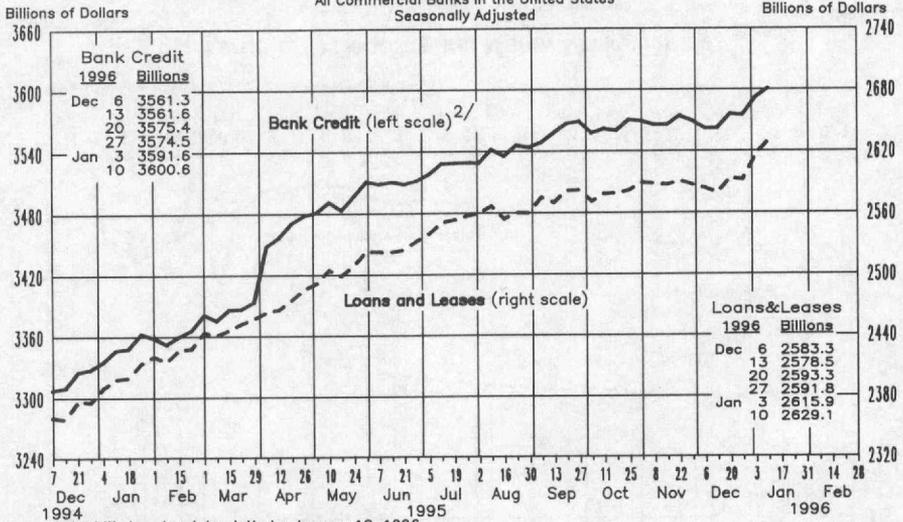
Total Borrowings

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 : January 10, 1996

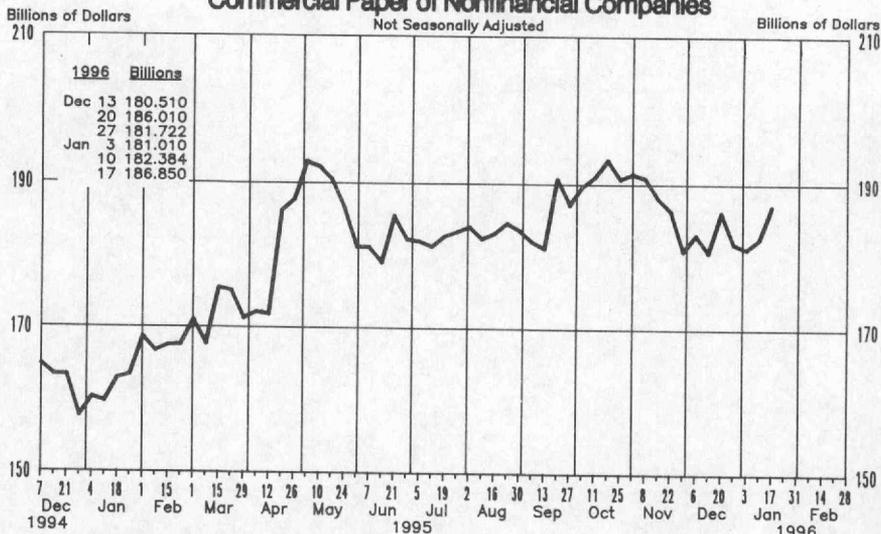
Current data appear in the Federal Reserve Board's H.8 release.

1/ Includes foreign-related institutions

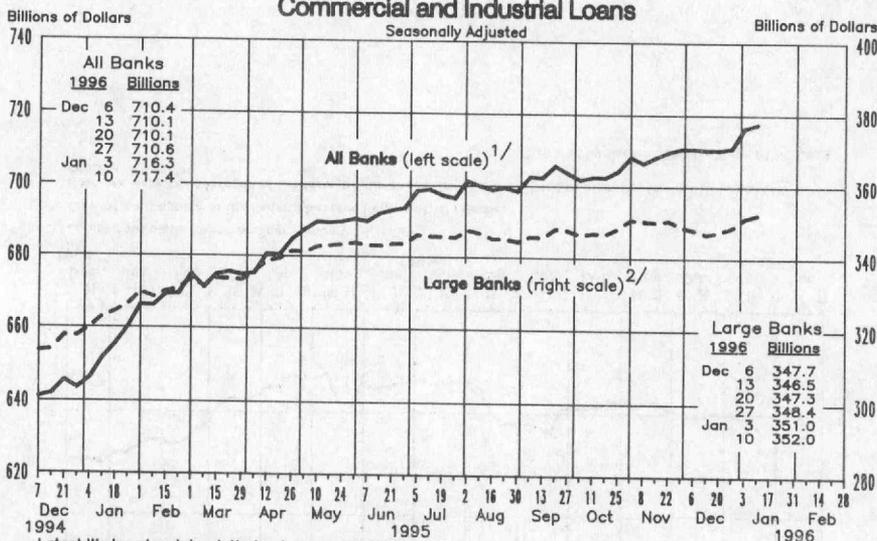
2/ Includes loans and leases and securities

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Commercial Paper of Nonfinancial Companies



Commercial and Industrial Loans



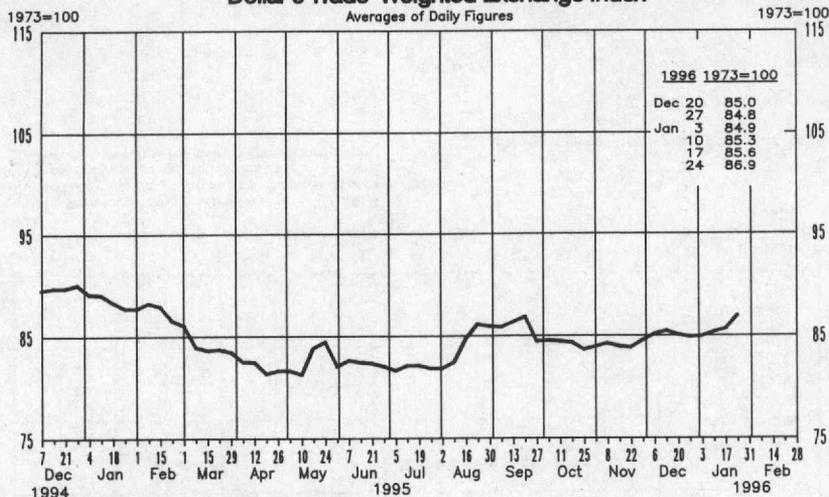
Current data appear in the Federal Reserve Board's H.8 release.

1/ Includes foreign-related institutions

2/ Weekly reporting, domestically chartered banks

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Dollar's Trade-Weighted Exchange Index



Latest data plotted week ending: January 24, 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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