

✓
✓
C-1

RESEARCH LIBRARY
Federal Reserve Bank
of St. Louis

U.S. Financial Data



MAR 28 1996

THE WEEK'S HIGHLIGHTS:

- ✓ *Business inventories rose at a 6.8 percent annual rate in January, reversing the 4.1 percent rate of decline in December. The rise in inventories was paced by a 9.3 percent rate of increase at merchant wholesalers and an 8.9 percent rise at manufacturers. The value of business inventories, which is not adjusted for inflation, has risen 5.8 percent from a year earlier.*
- ✓ *Retail sales rebounded in February, rising 0.8 percent, after falling 0.2 percent in January. Sales at automotive dealers in February accelerated at their fastest pace in six months, increasing 2 percent. Excluding automotive sales, retail sales rose 0.4 percent in February, following a 0.2 percent decline in January. Sales are not adjusted for inflation.*
- ✓ *The consumer price index for all urban consumers (CPI-U) advanced at a 2.4 percent annual rate in February. Consumer prices rose at a 2.6 percent rate between August 1995 and February 1996, down slightly from a 2.8 percent rate over the previous six-month period.*
- ✓ *Industrial production surged upward at a 16.9 percent annual rate in February, the largest increase since October 1987 and more than offsetting January's 5.7 percent decline. Industrial output has risen 1.6 percent over the past 12 months.*

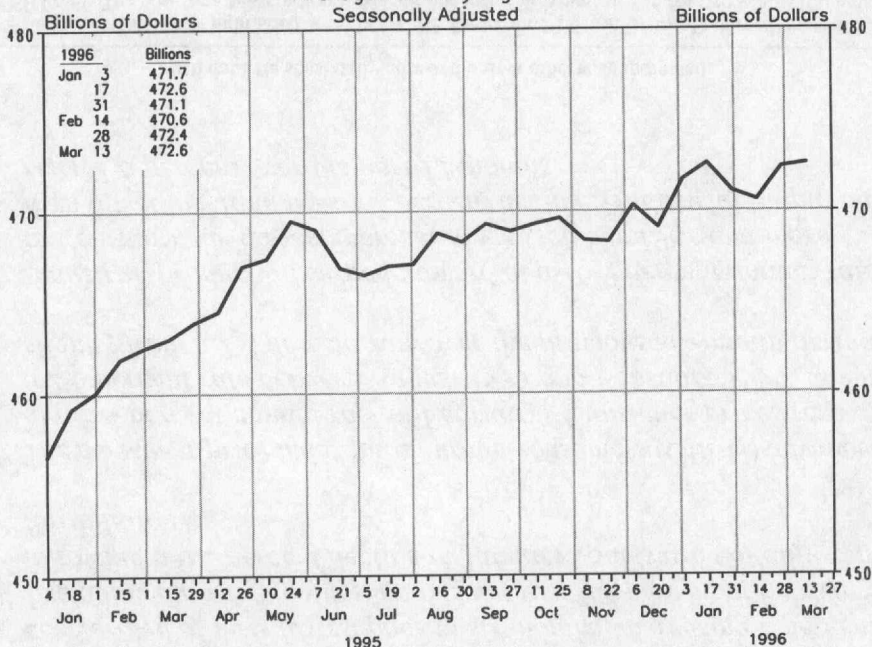
All data are seasonally adjusted unless otherwise indicated.

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

Averages of Daily Figures
Seasonally Adjusted



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.

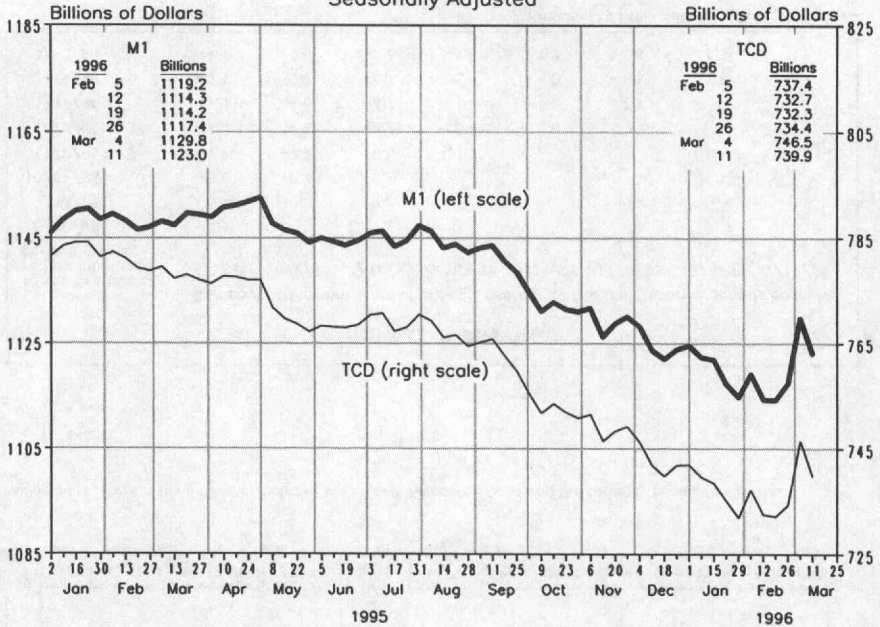
Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	3/15/95	6/7/95	8/16/95	9/13/95	10/11/95	11/8/95	12/6/95	1/17/96
8/16/95	2.7							
9/13/95	2.6	-0.4						
10/11/95	2.4	-0.1	1.5					
11/8/95	2.1	-0.2	0.9	0.3				
12/6/95	1.9	0.0	0.9	0.5	0.3			
1/17/96	2.4	1.0	2.1	2.1	2.5	3.6		
2/14/96	1.9	0.5	1.2	1.1	1.1	1.5	1.8	
3/13/96	2.1	0.9	1.7	1.6	1.7	2.2	2.6	0.4

Prepared by Federal Reserve Bank of St. Louis

Money Stock(M1) and Total Checkable Deposits

Averages of Daily Figures
Seasonally Adjusted



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

Money Stock (M1)

To the average of four weeks ending:

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

3/13/95 6/12/95 8/14/95 9/11/95 10/9/95 11/13/95 12/11/95 1/8/96

8/14/95	-0.4							
9/11/95	-0.7	-0.6						
10/9/95	-1.7	-2.3	-5.1					
11/13/95	-2.2	-3.0	-5.2	-6.4				
12/11/95	-2.3	-3.0	-4.6	-5.3	-4.2			
1/8/96	-2.5	-3.2	-4.7	-5.3	-4.5	-3.9		
2/12/96	-2.9	-3.7	-5.0	-5.5	-5.0	-4.8	-5.7	
3/11/96	-2.3	-2.8	-3.6	-3.8	-3.1	-2.4	-2.3	-1.1

Prepared by Federal Reserve Bank of St. Louis

Adjusted Reserves

Seasonally Adjusted



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

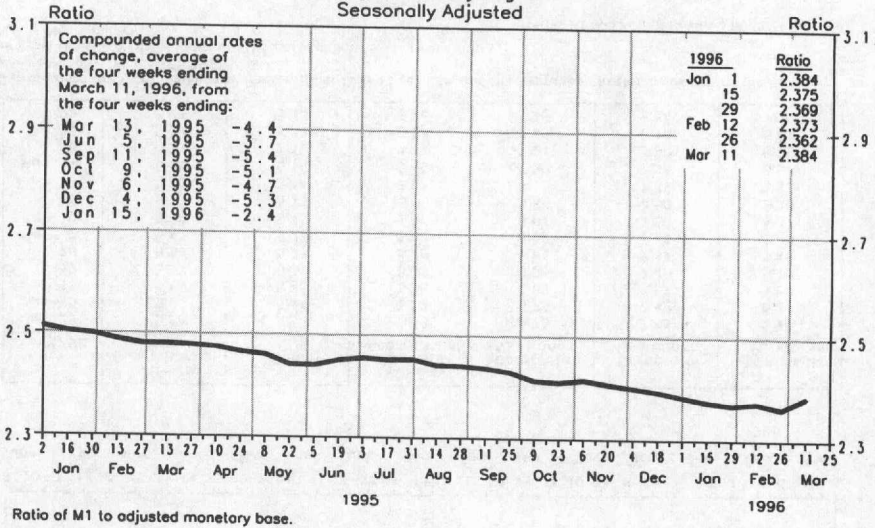
Adjusted Reserves

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:								
	3/15/95	6/7/95	8/16/95	9/13/95	10/11/95	11/8/95	12/6/95	1/17/96	
8/16/95	-6.1								
9/13/95	-5.4	-5.0							
10/11/95	-6.2	-6.4	-6.3						
11/8/95	-7.1	-7.7	-8.8	-12.3					
12/6/95	-7.0	-7.5	-8.2	-10.4	-10.0				
1/17/96	-4.9	-4.6	-3.7	-4.3	-2.2	2.7			
2/14/96	-5.4	-5.2	-4.7	-5.4	-4.0	-1.1	1.1		
3/13/96	-4.1	-3.6	-2.6	-2.8	-1.2	1.8	4.3	0.7	

Prepared by Federal Reserve Bank of St. Louis

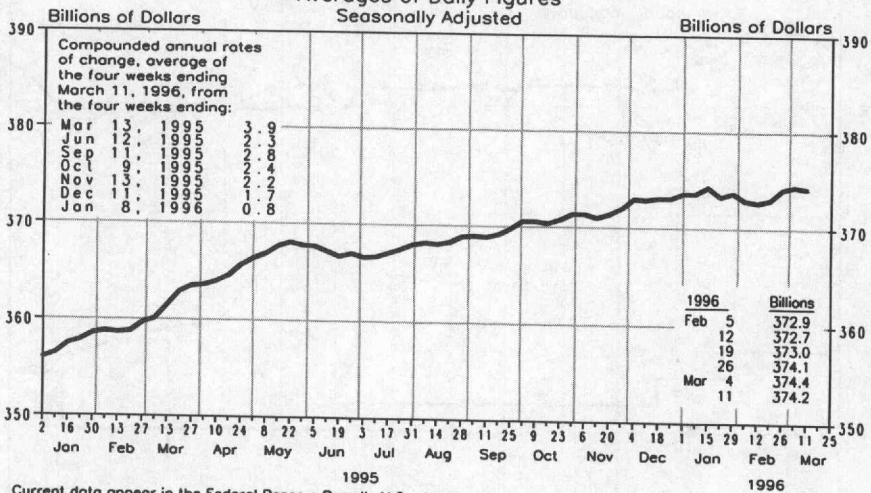
Money Multiplier

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1

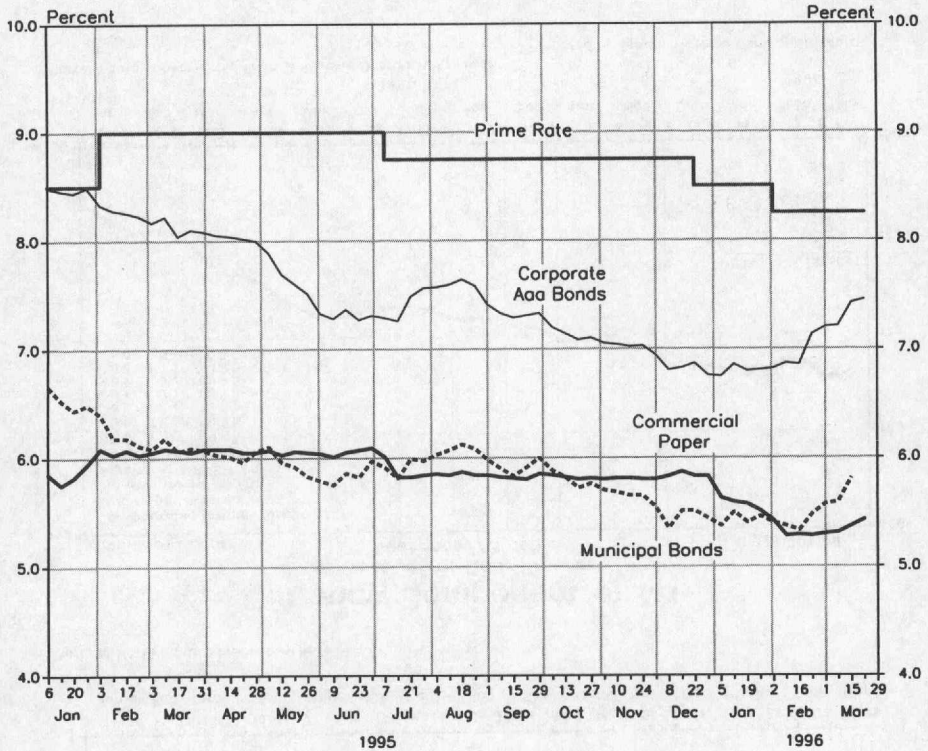
Averages of Daily Figures
Seasonally Adjusted



Prepared by Federal Reserve Bank of St. Louis

Yields on Selected Securities

Averages of Daily Figures



1995/96	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Dec 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	6.80	7.45	5.40
26	5.51	5.36	5.28	6.81	7.47	5.46
Feb 2	5.42	5.23	5.14	6.82	7.46	5.40
9	5.28	5.15	5.06	6.87	7.50	5.37
16	5.29	5.13	5.05	6.86	7.50	5.33
23	5.28	5.14	5.07	7.13	7.77	5.48
Mar 1	5.30	5.16	5.09	7.20	7.86	5.57
8	5.31	5.19	5.11	7.21	7.90	5.59
15	5.37	5.31	5.23	7.42	8.10	5.81
22	5.43	5.33	5.26	7.45	8.14	N.A.

Current data are from the Federal Reserve Board's H.15 release, and are averages of rates available for the week ending on March 22, 1996.

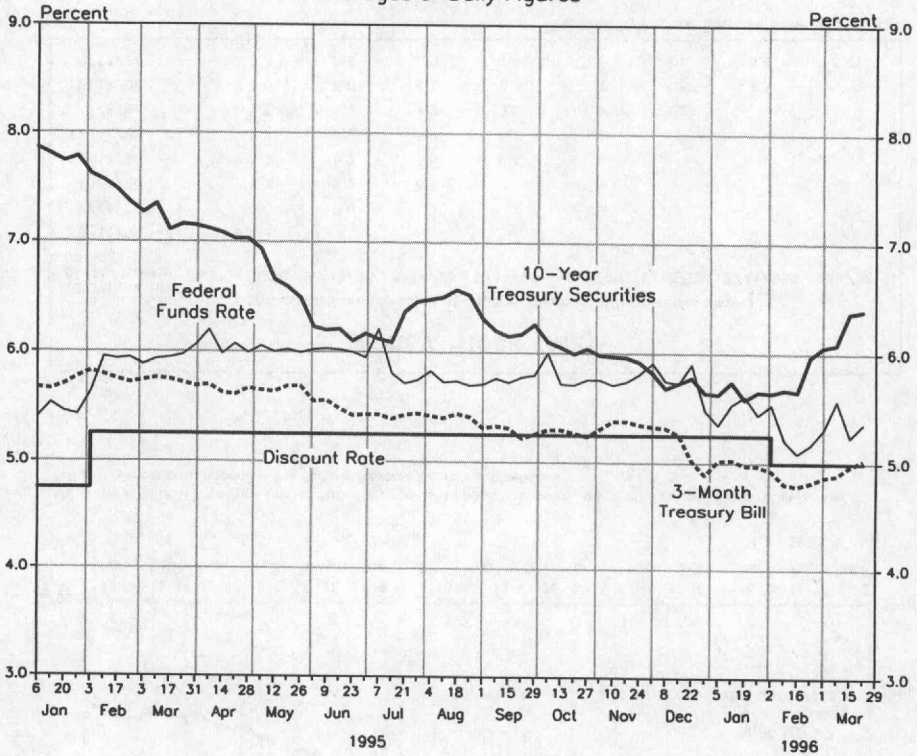
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

N.A. - Not Available

Prepared by Federal Reserve Bank of St. Louis

Selected Interest Rates

Averages of Daily Figures



1995/96	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Dec 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	5.35	5.65	6.00
Feb 2	5.53	4.93	4.69	5.28	5.64	6.00
9	5.21	4.81	4.61	5.27	5.67	6.04
16	5.09	4.79	4.57	5.20	5.65	6.03
23	5.17	4.82	4.78	5.52	5.97	6.35
Mar 1	5.31	4.87	4.87	5.65	6.06	6.43
8	5.57	4.89	4.89	5.71	6.08	6.46
15	5.24	4.97	5.13	6.06	6.37	6.72
22 *	5.36	5.03	5.17	6.12	6.39	6.74

Except for long-term Treasury securities, which are computed by this Bank, current data appear in the Federal Reserve Board's H.15 release.

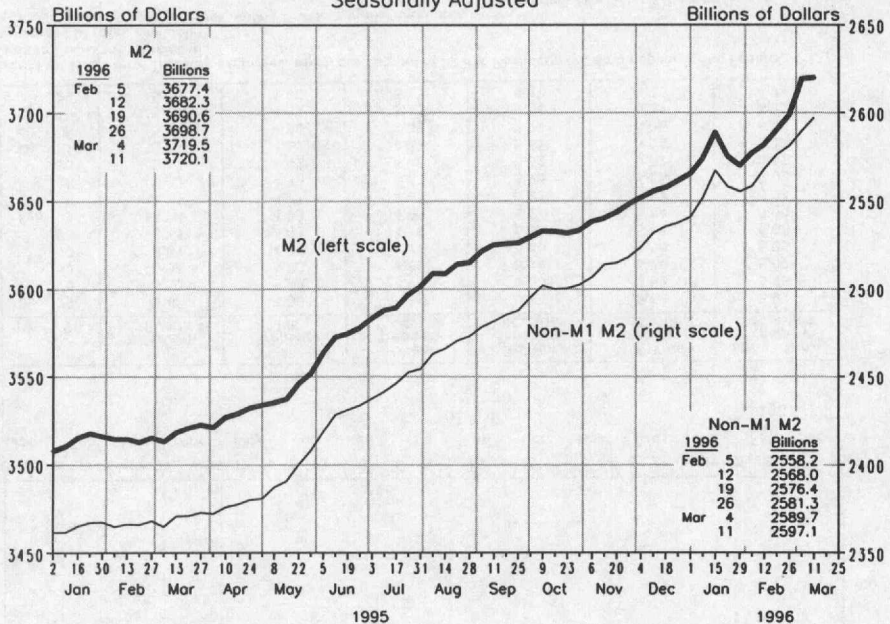
* Averages of rates available

** Seven-day averages for week ending two days earlier than date shown

Prepared by Federal Reserve Bank of St. Louis

Money Stock(M2) and Non-M1 Components of M2

Averages of Daily Figures
Seasonally Adjusted



M2 is the sum of M1, savings (including money market deposit accounts), small time deposits and retail money funds. Current data appear in the Federal Reserve Board's H.6 release.

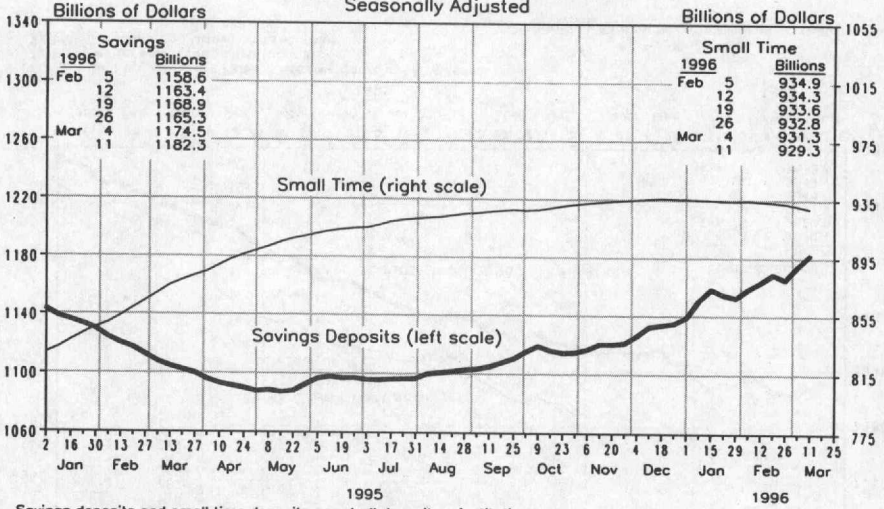
Money Stock (M2)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:							
	3/13/95	6/12/95	8/14/95	9/11/95	10/9/95	11/13/95	12/11/95	1/8/96
8/14/95	6.1							
9/11/95	6.0	7.0						
10/9/95	5.7	6.2	4.5					
11/13/95	5.2	5.2	3.6	2.8				
12/11/95	5.2	5.2	3.9	3.5	3.4			
1/8/96	5.2	5.2	4.2	3.9	4.0	5.2		
2/12/96	5.0	5.0	4.1	3.8	3.8	4.5	4.3	
3/11/96	5.5	5.6	5.0	4.9	5.2	6.1	6.4	6.9

Prepared by Federal Reserve Bank of St. Louis

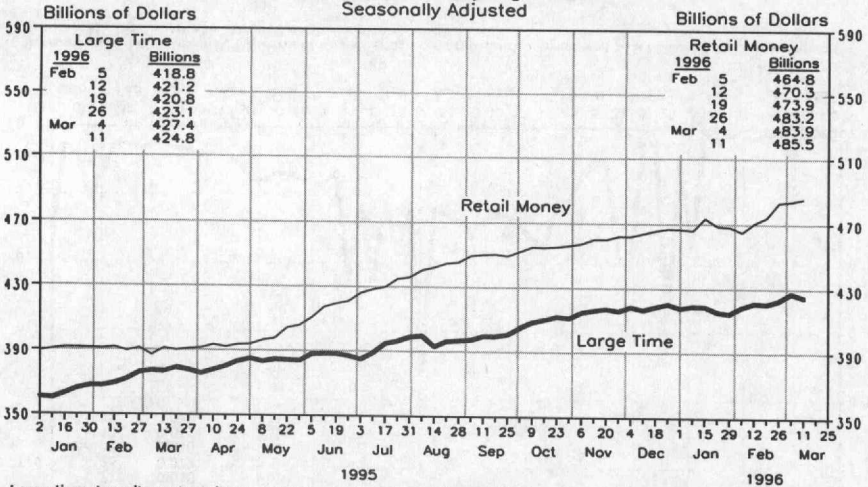
Savings and Small Time Deposits

Averages of Daily Figures
Seasonally Adjusted



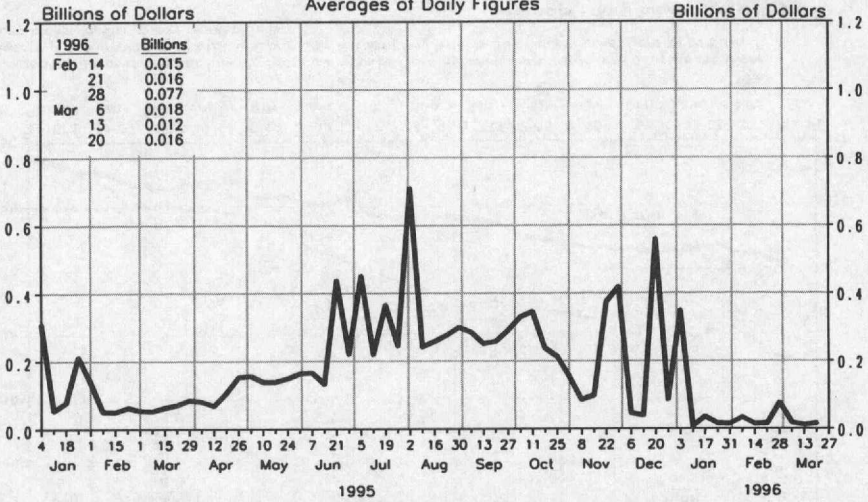
Large Time Deposits and Retail Money Funds

Averages of Daily Figures
Seasonally Adjusted



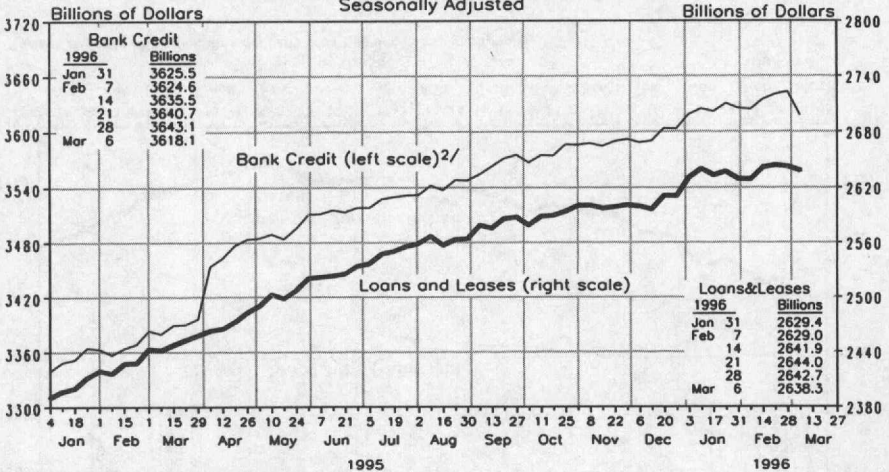
Prepared by Federal Reserve Bank of St. Louis

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, and was zero in the other weeks shown.

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



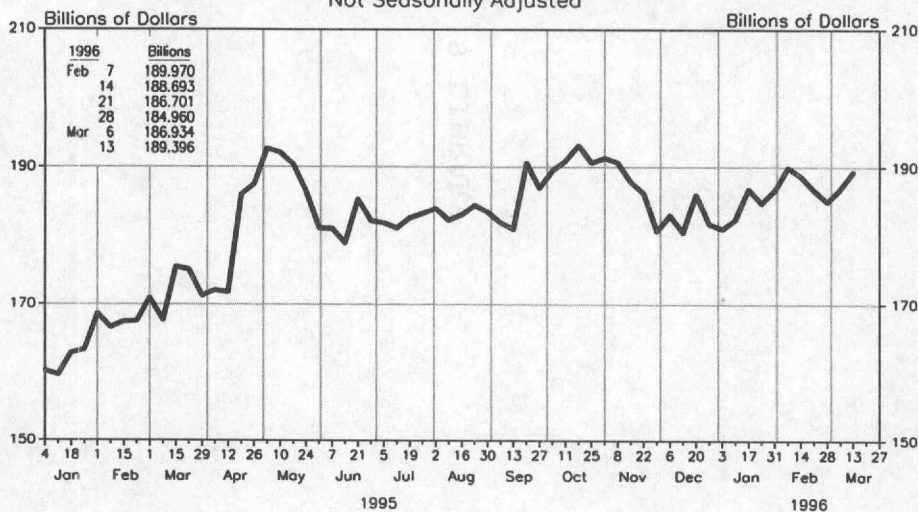
Current data appear in the Federal Reserve Board's H.8 release.

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

Prepared by Federal Reserve Bank of St. Louis

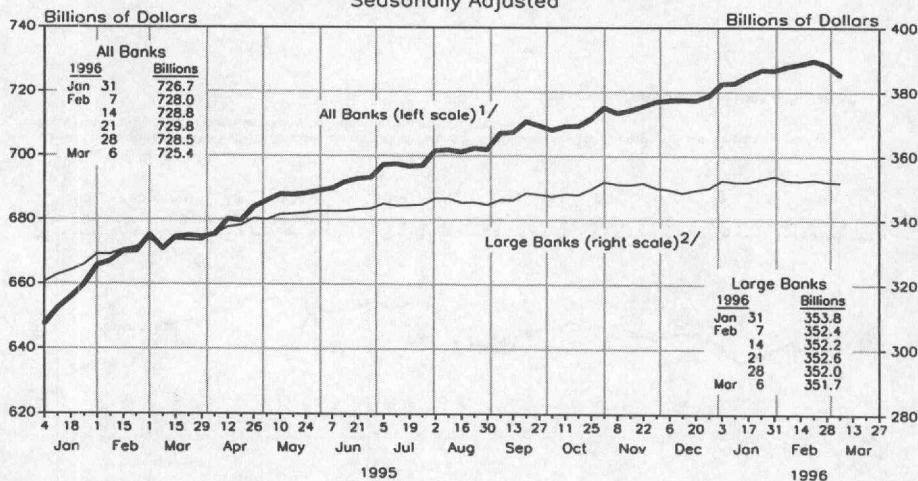
Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



Commercial and Industrial Loans

Seasonally Adjusted



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

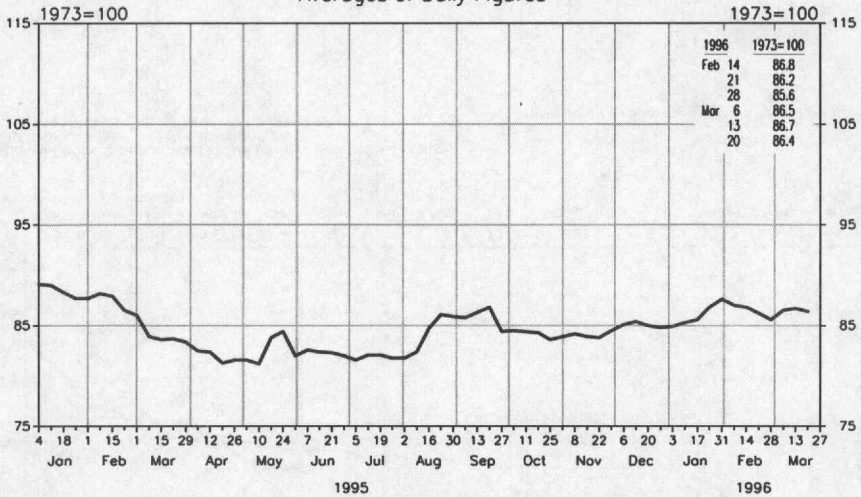
1/ Includes foreign-related institutions

2/ Weekly reporting, domestically chartered banks

Prepared by Federal Reserve Bank of St. Louis

Dollar's Trade-Weighted Exchange Index

Averages of Daily Figures



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.

Prepared by Federal Reserve Bank of St. Louis

9 LIBRARY