

June 27, 1996

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Federal Reserve Bank

of St. Louis

AUG 08 1996

U.S. Financial Data



THE WEEK'S HIGHLIGHTS:

- ✓ *According to the Conference Board, consumer confidence declined for the second consecutive month. In June, consumer confidence measured 97.6 percent (1985=100), down 5.9 percentage points from May. Compared with June 1995, the consumer confidence index has increased 3 percentage points.*
- ✓ *Advance new orders for manufactured durable goods rose 3.3 percent in May, following a 1.8 percent decrease in April. The May increase was the largest increase since August 1995. New orders for transportation equipment rose 12.2 percent. Excluding transportation equipment, new orders increased 0.7 percent.*
- ✓ *The National Association of Realtors reported that existing single-family homes in May were at an annual rate of 4,260,000 units, up 1.4 percent from April. The resale pace in May equals the previous record sales rate set in December 1993.*

USFD will be published on Friday next week because of the Fourth of July holiday.

All data are seasonally adjusted unless otherwise indicated.

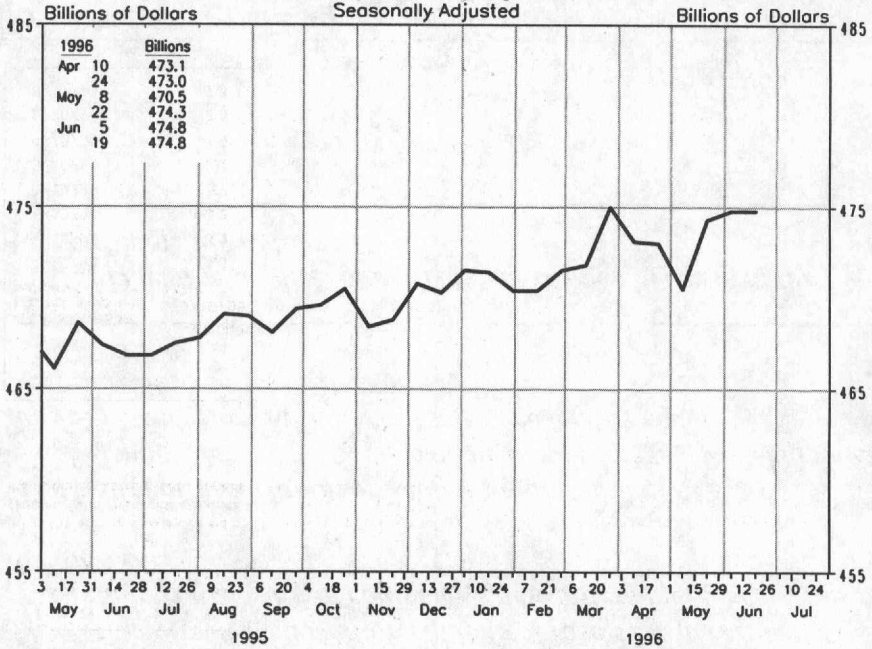
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Adjusted Monetary Base

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.

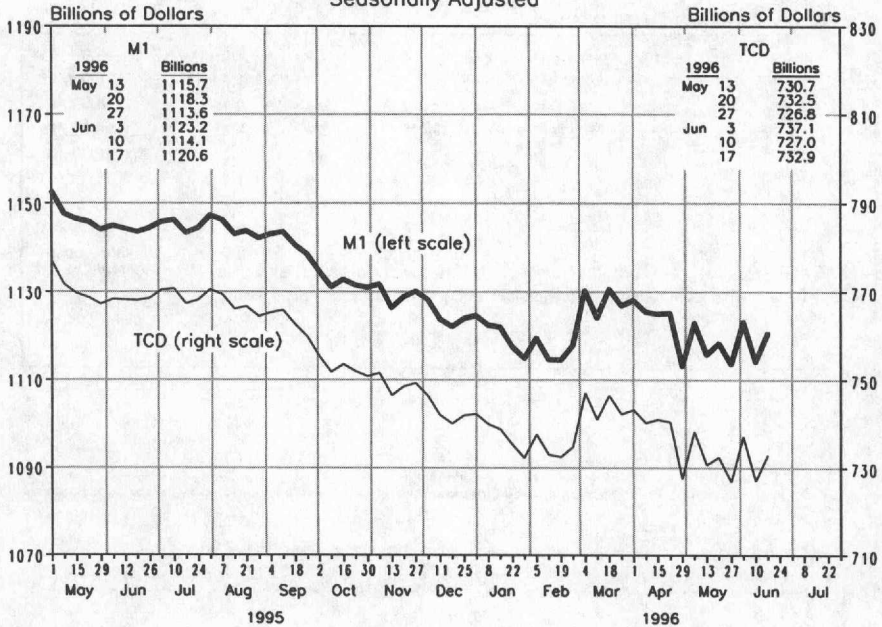
Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	6/21/95	9/13/95	11/22/95	12/20/95	1/17/96	2/14/96	3/13/96	4/24/96
11/22/95		0.8						
12/20/95		1.5	1.6					
1/17/96		1.6	1.8	4.1				
2/14/96		1.1	0.9	1.7	-0.3			
3/13/96		1.4	1.3	2.2	1.0	0.3		
4/24/96		1.5	1.6	2.3	1.5	1.3	3.0	
5/22/96		1.2	1.2	1.6	0.9	0.6	1.6	0.8
6/19/96		1.6	1.7	2.3	1.8	1.7	2.7	2.5
								2.4

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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.

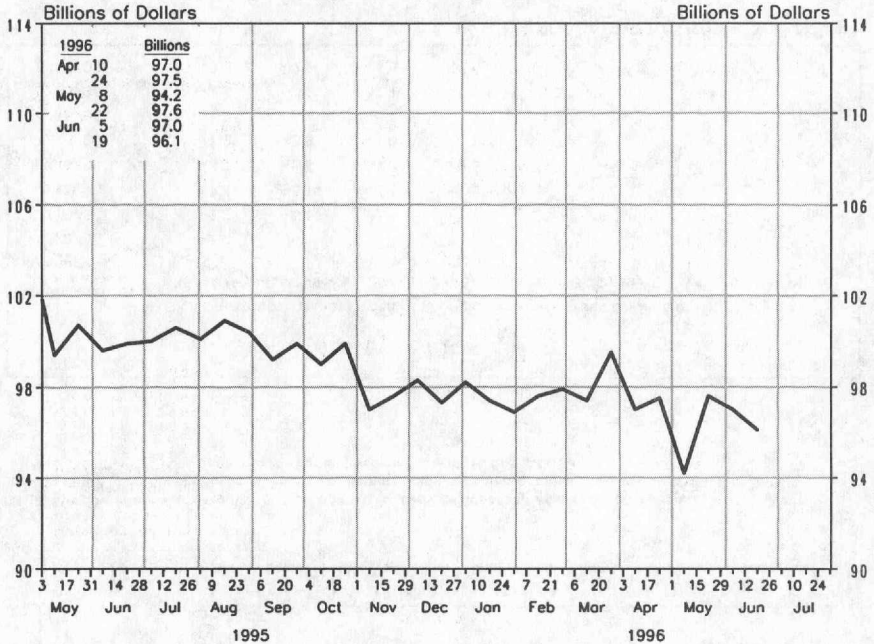
Money Stock (M1)

To the average of four weeks ending:	Compounded annual rates of change, average of four weeks ending:							
	6/19/95	9/18/95	11/20/95	12/18/95	1/15/96	2/19/96	3/18/96	4/15/96
11/20/95	-3.0							
12/18/95	-3.2	-5.6						
1/15/96	-3.2	-5.1	-3.6					
2/19/96	-3.7	-5.4	-4.7	-5.1				
3/18/96	-2.2	-2.9	-1.0	-0.1	1.3			
4/15/96	-1.9	-2.4	-0.7	0.1	1.1	6.2		
5/20/96	-2.5	-3.2	-2.1	-1.8	-1.5	0.6	-4.1	
6/17/96	-2.3	-2.8	-1.8	-1.5	-1.1	0.5	-2.7	-4.2

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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:

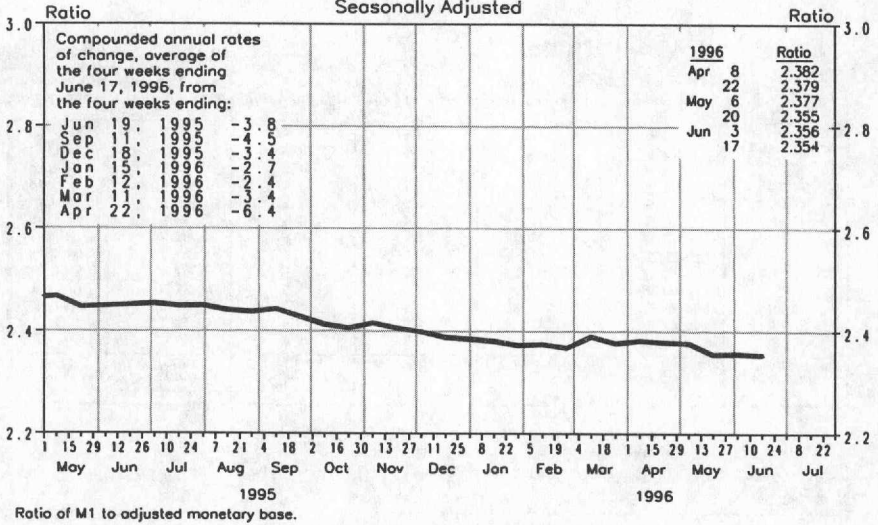
Compounded annual rates of change, average of two maintenance periods ending:

	6/21/95	9/13/95	11/22/95	12/20/95	1/17/96	2/14/96	3/13/96	4/24/96
11/22/95	-5.8							
12/20/95	-4.0	-7.2						
1/17/96	-3.4	-5.7	3.4					
2/14/96	-3.8	-5.8	0.0	-3.3				
3/13/96	-2.9	-4.2	1.3	-0.4	-0.7			
4/24/96	-3.0	-4.0	0.0	-1.5	-1.9	0.0		
5/22/96	-4.2	-5.6	-2.9	-4.5	-5.5	-5.2	-9.2	
6/19/96	-3.2	-4.1	-1.2	-2.4	-2.9	-2.1	-4.1	-4.6

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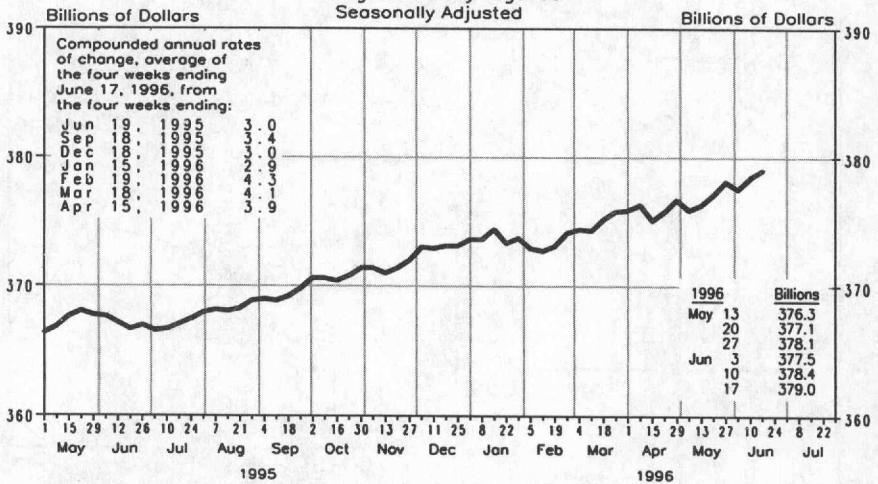
Money Multiplier

Averages of Daily Figures
Seasonally Adjusted



Currency Component of M1

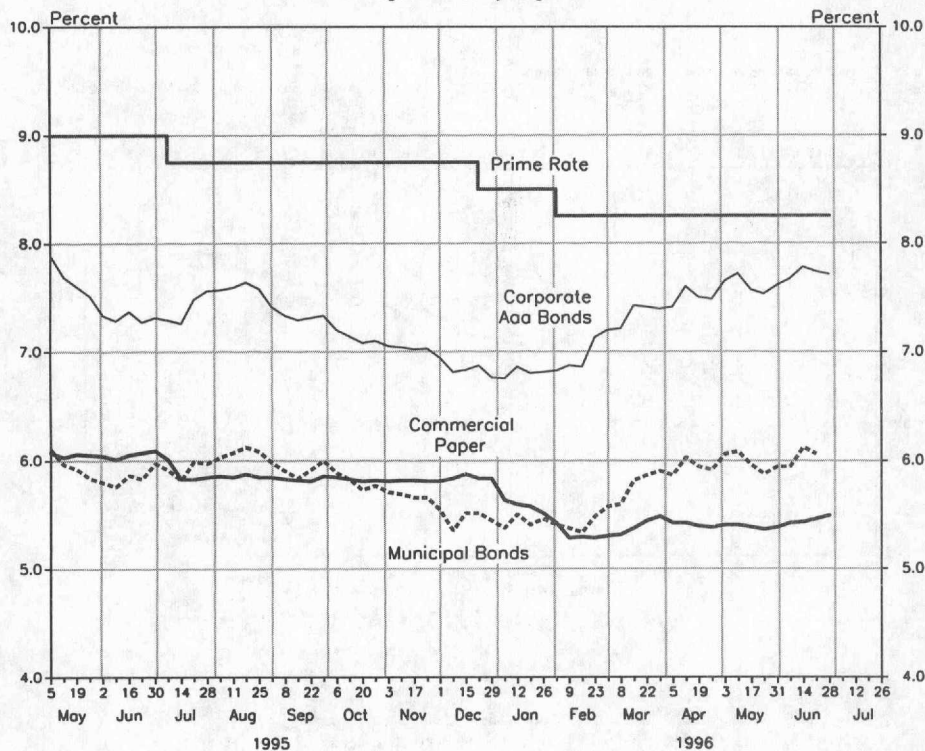
Averages of Daily Figures
Seasonally Adjusted



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Yields on Selected Securities

Averages of Daily Figures



1996	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Apr 5	5.42	5.34	5.26	7.41	8.12	5.86
12	5.42	5.39	5.31	7.60	8.30	6.03
19	5.39	5.36	5.28	7.50	8.19	5.94
26	5.38	5.34	5.26	7.48	8.16	5.91
May 3	5.40	5.36	5.29	7.65	8.33	6.06
10	5.40	5.37	5.30	7.72	8.40	6.08
17	5.38	5.36	5.28	7.57	8.25	5.96
24	5.36	5.35	5.27	7.53	8.20	5.87
31	5.38	5.36	5.30	7.61	8.27	5.94
Jun 7	5.42	5.42	5.34	7.67	8.34	5.94
14	5.43	5.48	5.40	7.78	8.47	6.12
21	5.46	5.47	5.39	7.74	8.44	6.06
28	5.49	5.48	5.40	7.71	8.41	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 June 28, 1996.

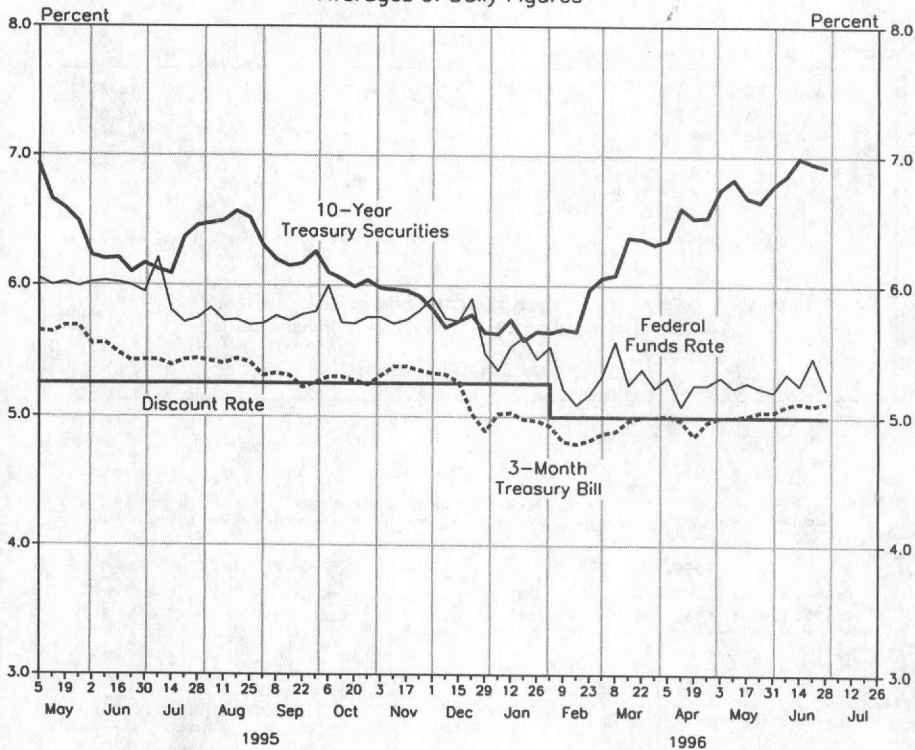
** Bond Buyer's Average Index of 20 municipal bonds, Thursday data

N.A. - Not Available

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Selected Interest Rates

Averages of Daily Figures



1996	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	Long-Term Treasury Securities
Apr 5	5.30	5.01	5.18	6.14	6.35	6.74
12	5.08	4.97	5.31	6.42	6.60	6.96
19	5.24	4.85	5.21	6.32	6.52	6.88
26	5.24	4.96	5.21	6.31	6.53	6.88
May 3	5.30	5.00	5.33	6.46	6.74	7.04
10	5.22	5.00	5.35	6.55	6.82	7.11
17	5.26	5.01	5.28	6.42	6.68	6.96
24	5.22	5.04	5.27	6.41	6.65	6.93
31	5.19	5.04	5.39	6.55	6.77	7.02
Jun 7	5.33	5.09	5.46	6.63	6.85	7.08
14	5.24	5.11	5.52	6.77	6.99	7.23
21	5.45	5.09	5.48	6.73	6.95	7.18
28 *	5.21	5.11	5.51	6.70	6.92	7.14

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

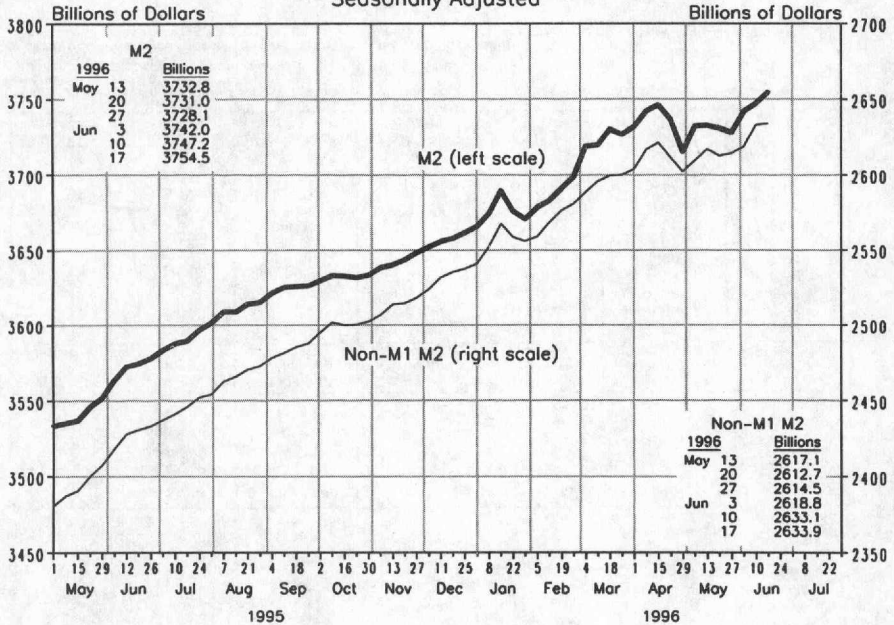
* Averages of rates available

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

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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)

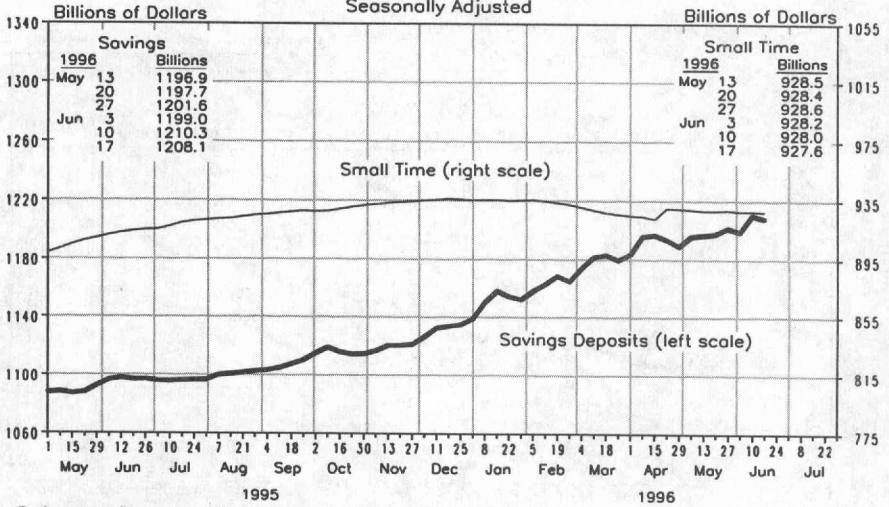
Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:	6/19/95	9/18/95	11/20/95	12/18/95	1/15/96	2/19/96	3/18/96	4/15/96
11/20/95	4.9							
12/18/95	5.0	3.5						
1/15/96	5.3	4.4	6.2					
2/19/96	4.8	3.9	4.7	4.4				
3/18/96	5.7	5.3	6.7	7.2	7.2			
4/15/96	5.8	5.6	6.8	7.2	7.2	10.3		
5/20/96	4.9	4.4	5.0	4.9	4.4	5.2	1.7	
6/17/96	5.0	4.5	5.0	5.0	4.6	5.3	2.8	0.9

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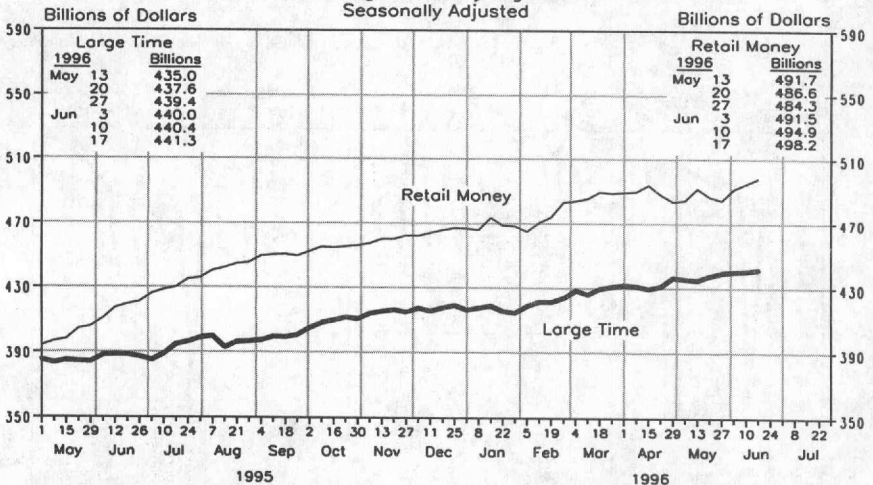
Savings and Small Time Deposits

Averages of Daily Figures
Seasonally Adjusted



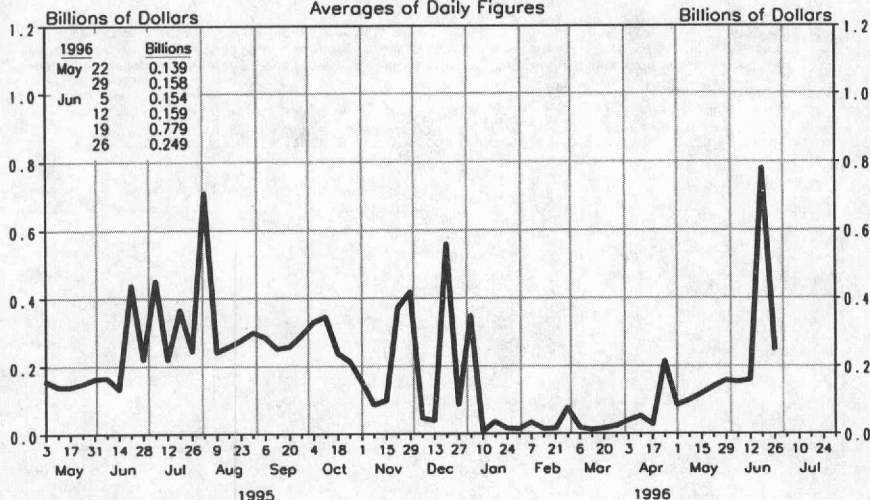
Large Time Deposits and Retail Money Funds

Averages of Daily Figures
Seasonally Adjusted



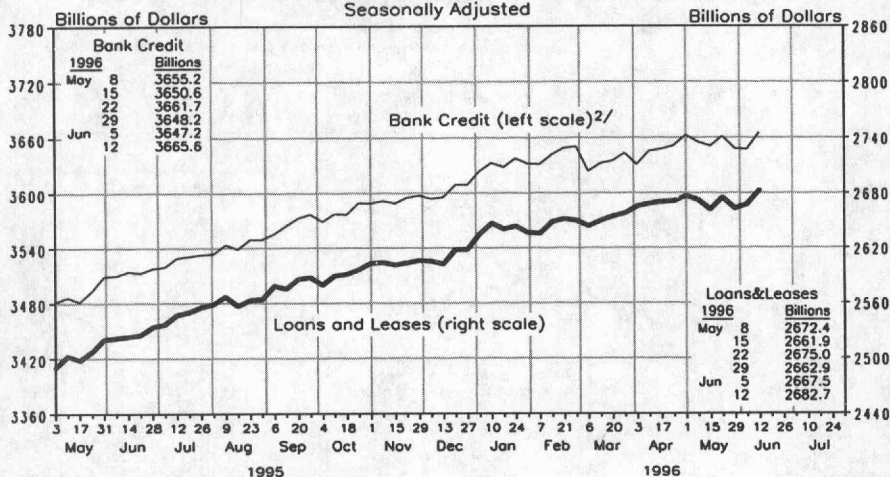
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Total Borrowings From Federal Reserve Banks Averages of Daily Figures



Borrowings include seasonal, adjustment and extended credit.

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.

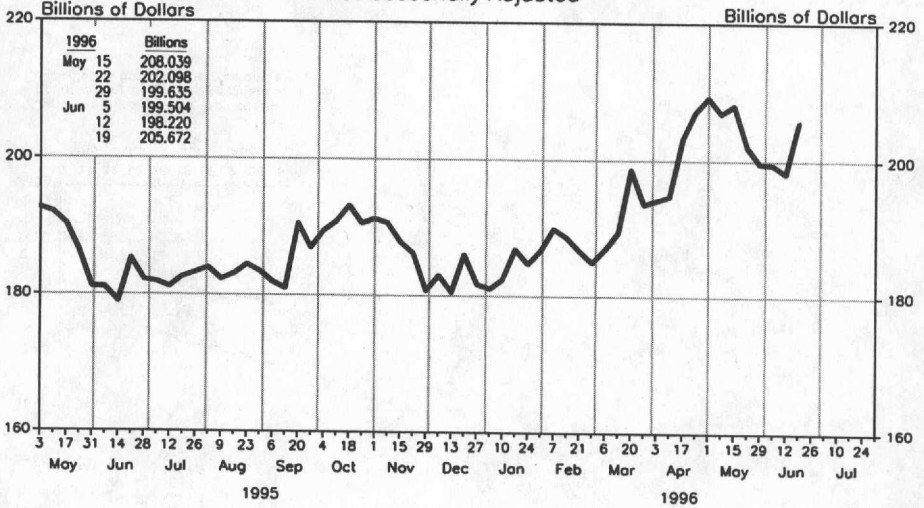
1/ Includes foreign-related institutions

2/ Includes loans and leases and securities

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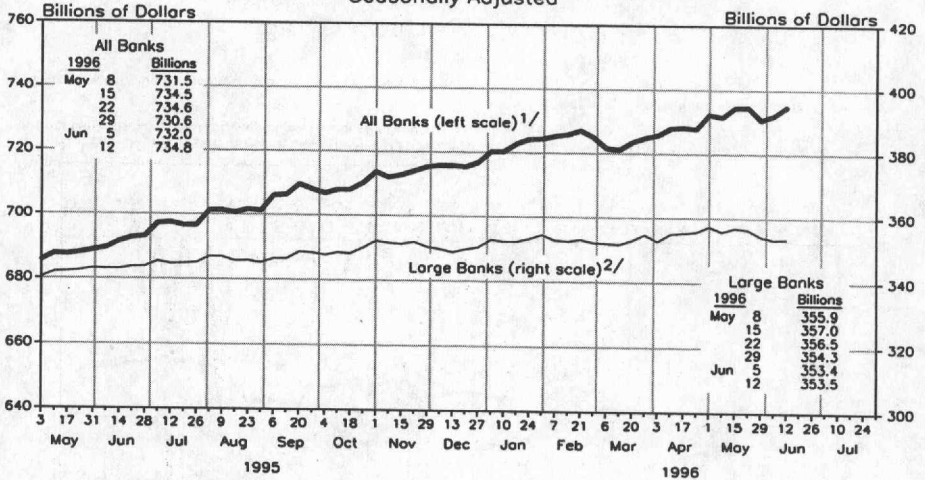
Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



Commercial and Industrial Loans

Seasonally Adjusted



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

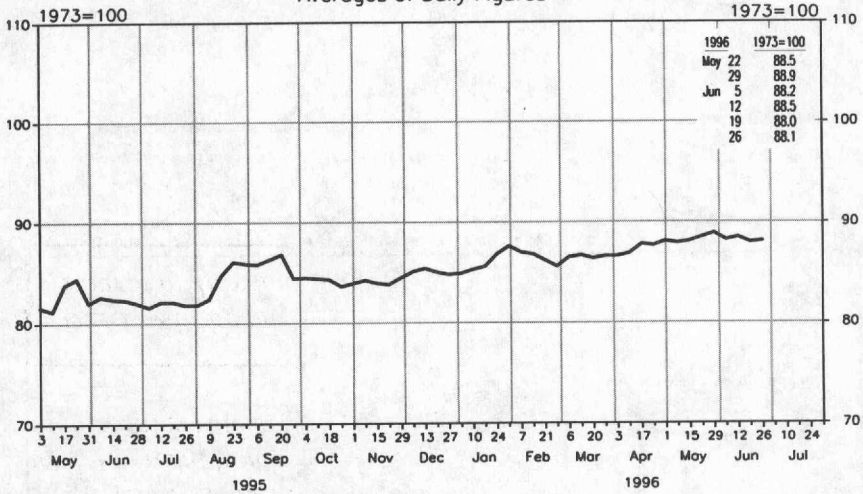
1/ Includes foreign-related institutions

2/ Weekly reporting, domestically chartered banks

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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.

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