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Federal Reserve Bank  
of St. Louis

# US Financial Data



## THE WEEK'S HIGHLIGHTS:

SEP 02 1997

- According to the preliminary estimate, real GDP rose at a 3.6 percent annual rate in the second quarter, significantly faster than the 2.2 percent growth initially estimated in the advance report released in July. This upward revision was accounted for mostly by increased exports and business inventories. Over the first half of 1997, real GDP increased at a 4.3 percent rate, markedly faster than the 2.7 percent increase seen over the second half of 1996.
- Advance new orders for manufactured durable goods totaled \$180.5 billion in July, down 0.6 percent from June's level but up 6.2 percent from December 1996. On the other hand, manufacturers' shipments of durable goods, following a strong 2.6 percent increase in June, rose 1.7 percent in July. New orders are not adjusted for price changes.
- Consumer confidence remains at relatively high levels according to the Conference Board: Its index of consumer confidence measured 129.1 percent in August (1985=100), up 2.8 percentage points from July but down only slightly from the more than 28-year high of 129.9 posted in June.
- Sales of existing single-family homes totaled 4.24 million units at an annualized rate in July, up 2.2 percent from June's sales pace, and, moreover, near the all-time high of 4.28 million units registered in May 1996. Measured from July 1996, existing home sales were up 2.2 percent.

All data are seasonally adjusted unless otherwise indicated.

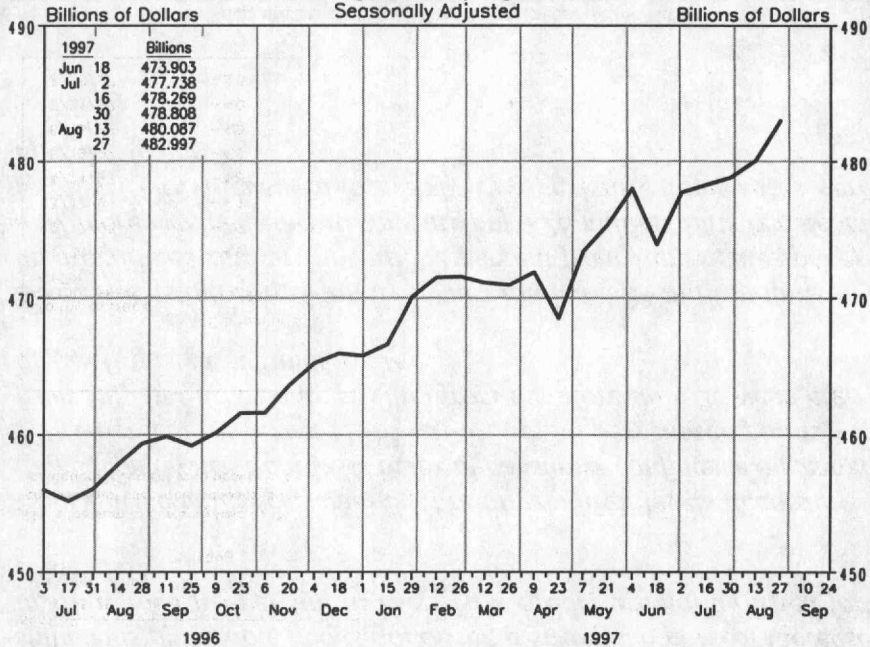
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## Adjusted Monetary Base

Averages of Daily Figures

Seasonally Adjusted



The adjusted monetary base is the sum of Federal Reserve deposits and vault cash held by domestic depository institutions, currency held by the public, and an adjustment for the effect of changes in reserve requirement ratios. The monetary base series was recently revised to include Federal Reserve deposits used to satisfy clearing balance contracts. Data are computed by this bank. A detailed description of the adjusted monetary base is available from this bank. Recent data are preliminary.

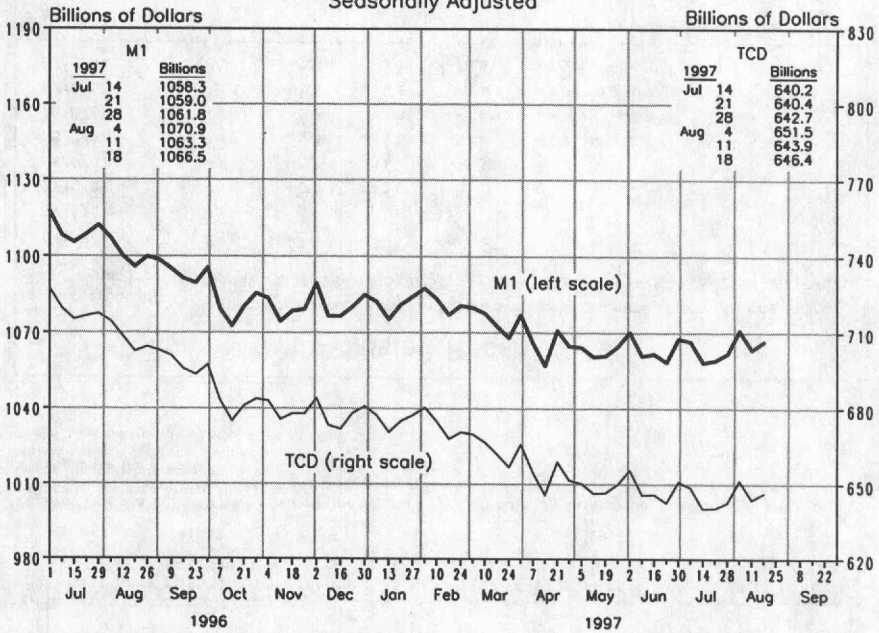
### Adjusted Monetary Base

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	8/28/96	11/20/96	1/29/97	2/26/97	3/26/97	4/23/97	5/21/97	7/2/97
1/29/97		5.1						
2/26/97		5.7	7.3					
3/26/97		4.7	5.3	3.8				
4/23/97		3.9	3.9	1.7	-1.8			
5/21/97		4.7	5.1	4.2	2.7	4.7		
7/2/97		4.5	4.7	3.8	2.7	3.9	6.4	
7/30/97		4.7	5.0	4.4	3.6	4.7	6.7	4.7
8/27/97		5.0	5.3	4.9	4.3	5.4	7.1	5.7
								8.1

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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)

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

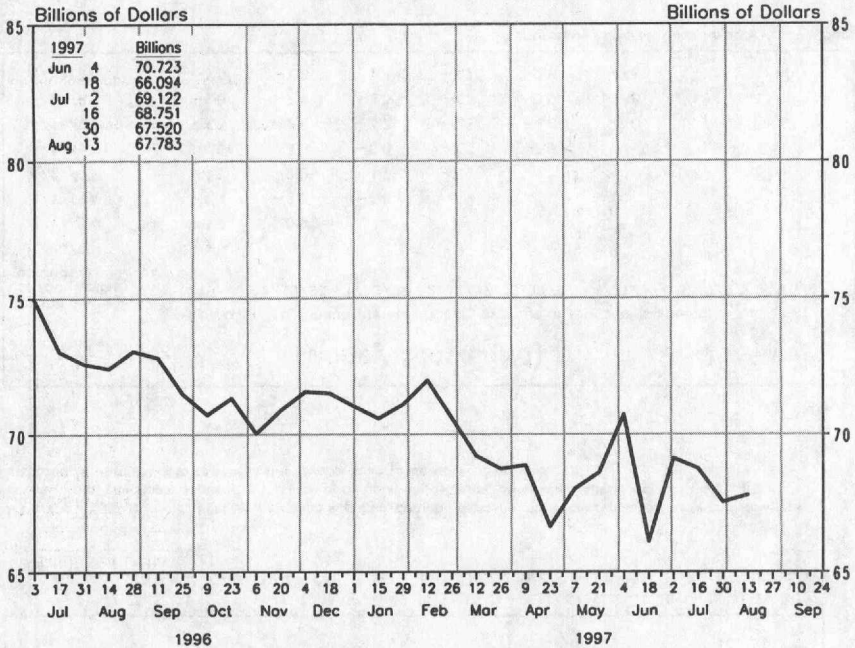
To the average of four weeks ending:

	8/19/96	11/18/96	1/20/97	2/17/97	3/17/97	4/21/97	5/19/97	6/16/97
1/20/97	-4.9							
2/17/97	-3.7	0.9						
3/17/97	-4.1	-0.8	-1.8					
4/21/97	-4.8	-2.8	-4.7	-7.9				
5/19/97	-4.9	-3.3	-5.0	-7.3	-7.8			
6/16/97	-4.3	-2.6	-3.7	-5.2	-4.8	-2.0		
7/21/97	-4.0	-2.4	-3.3	-4.3	-3.9	-1.8	0.2	
8/18/97	-3.5	-1.8	-2.4	-3.2	-2.6	-0.6	1.1	0.7

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## Adjusted Reserves

Seasonally Adjusted



Adjusted reserves is the difference between the adjusted monetary base and the currency component of M1. The adjusted monetary base series was recently revised: See the footnote to the monetary base chart for a description of the change.

### Adjusted Reserves

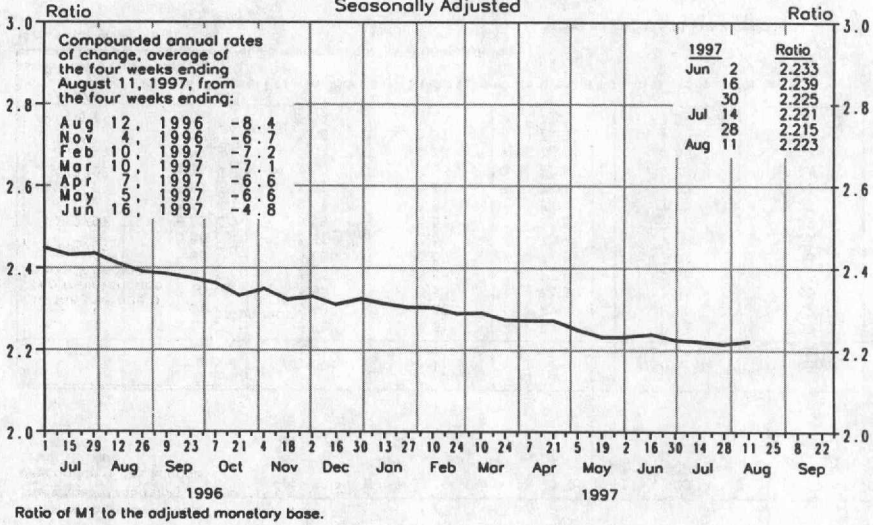
Compounded annual rates of change, average of two maintenance periods ending:

To the average of two maintenance periods ending:	8/14/96	11/6/96	1/15/97	2/12/97	3/12/97	4/9/97	5/7/97	6/18/97
1/15/97	-5.4							
2/12/97	-2.7	4.5						
3/12/97	-6.1	-3.2	-8.0					
4/9/97	-7.7	-6.2	-11.7	-22.3				
5/7/97	-9.6	-9.3	-15.1	-23.1	-21.7			
6/18/97	-6.6	-5.2	-7.8	-12.1	-7.7	-2.9		
7/16/97	-5.3	-3.6	-5.2	-8.4	-4.0	0.7	13.1	
8/13/97	-6.7	-5.5	-7.6	-10.5	-7.5	-4.8	1.8	-7.0

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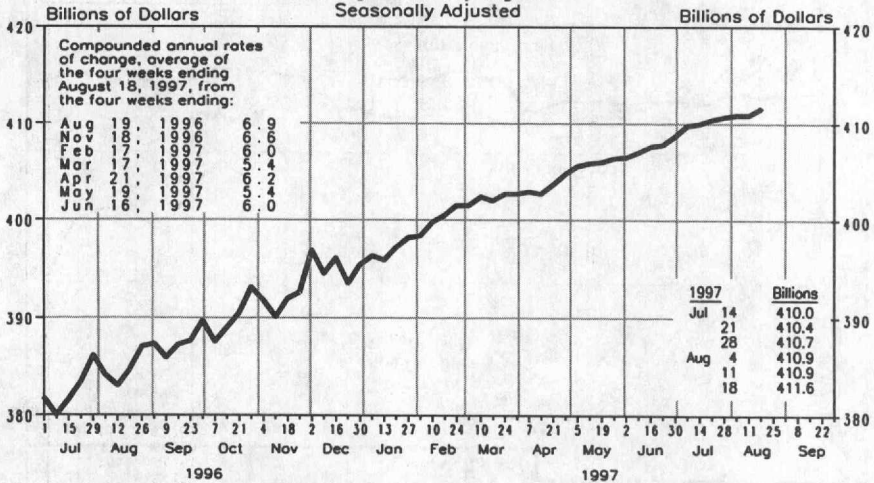
# Money Multiplier

Averages of Daily Figures  
Seasonally Adjusted



# Currency Component of M1

Averages of Daily Figures  
Seasonally Adjusted

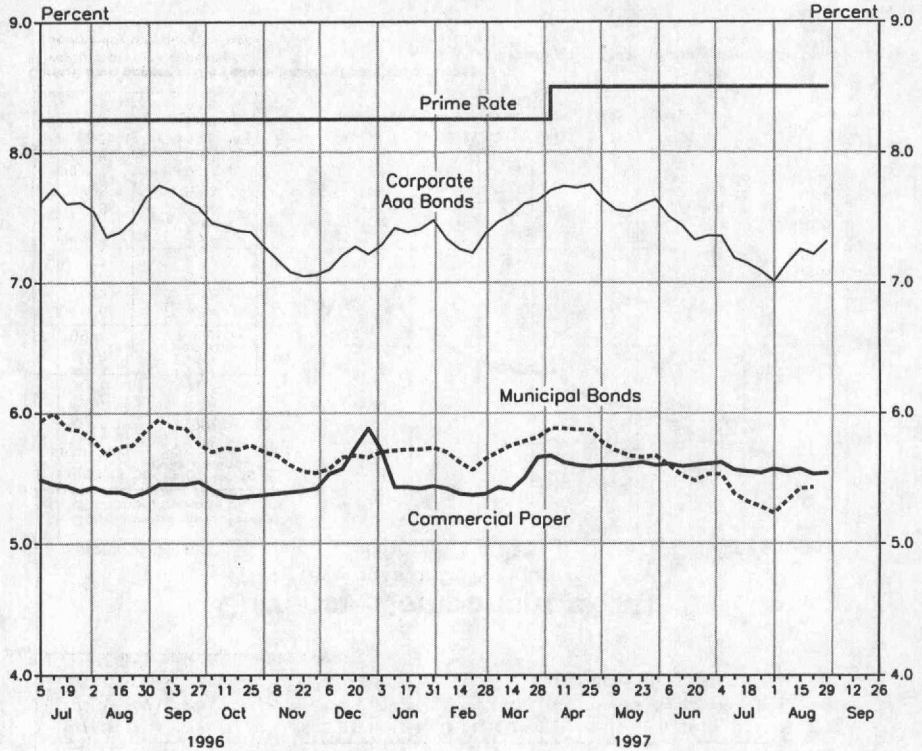


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## Yields on Selected Securities

Averages of Daily Figures



1997	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jun 6	5.61	5.68	5.61	7.51	8.13	5.60
13	5.59	5.68	5.60	7.44	8.06	5.52
20	5.60	5.65	5.58	7.33	7.94	5.48
27	5.61	5.66	5.58	7.36	7.96	5.53
Jul 4	5.62	5.66	5.58	7.36	7.94	5.53
11	5.56	5.61	5.54	7.19	7.79	5.38
18	5.55	5.59	5.53	7.15	7.76	5.32
25	5.54	5.59	5.51	7.09	7.70	5.28
Aug 1	5.57	5.58	5.51	7.01	7.62	5.23
8	5.55	5.60	5.53	7.15	7.76	5.33
15	5.57	5.61	5.53	7.26	7.86	5.42
22	5.53	5.58	5.52	7.22	7.85	5.43
29	5.54	5.59	5.53	7.32	7.87	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 August 29, 1997

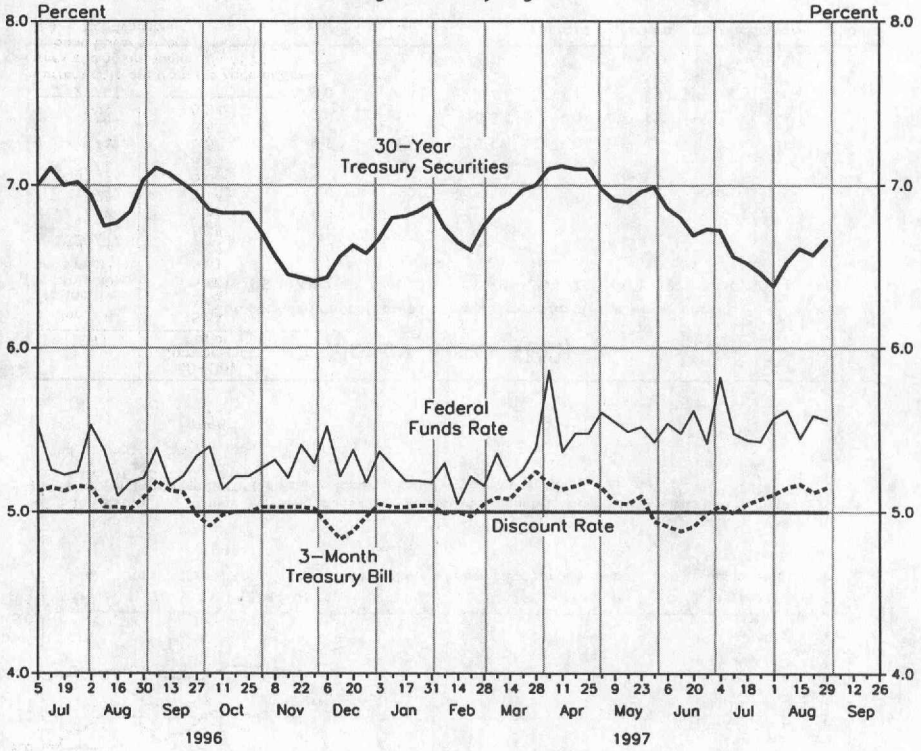
\*\* Bond Buyer's Average Index of 20 municipal bonds, Thursday data

N.A. - Not Available

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# Selected Interest Rates

Averages of Daily Figures



1997	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	30-Year Treasury Securities
Jun 6	5.54	4.91	5.44	6.48	6.61	6.86
13	5.48	4.88	5.40	6.40	6.52	6.80
20	5.62	4.91	5.34	6.29	6.40	6.69
27	5.42	4.99	5.35	6.33	6.45	6.73
Jul 4	5.82	5.04	5.32	6.31	6.42	6.72
11	5.48	4.99	5.24	6.15	6.26	6.56
18	5.44	5.05	5.24	6.14	6.23	6.52
25	5.43	5.08	5.25	6.09	6.18	6.46
Aug 1	5.57	5.11	5.19	6.00	6.11	6.38
8	5.62	5.15	5.25	6.15	6.26	6.52
15	5.45	5.17	5.29	6.17	6.33	6.61
22	5.59	5.12	5.24	6.12	6.27	6.57
29 *	5.56	5.15	5.30	6.24	6.38	6.66

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

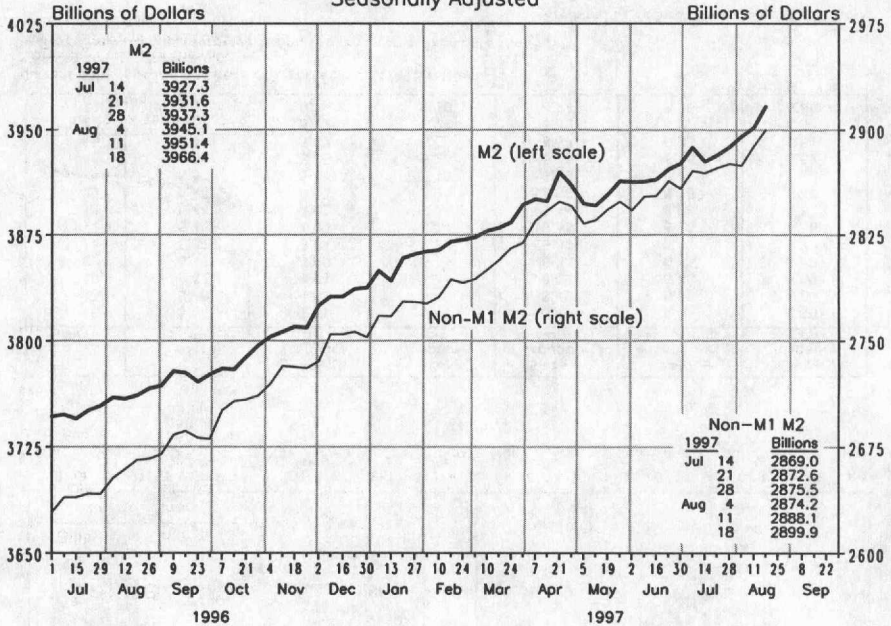
\* Averages of rates available

\*\* 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:

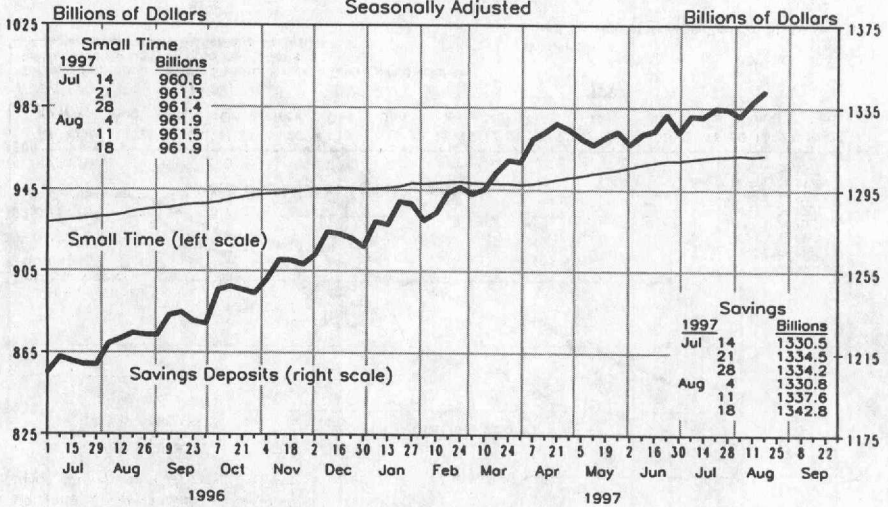
To the average of four weeks ending:	8/19/96	11/18/96	1/20/97	2/17/97	3/17/97	4/21/97	5/19/97	6/16/97
1/20/97	5.6							
2/17/97	5.7	6.6						
3/17/97	5.5	5.9	5.0					
4/21/97	5.8	6.3	6.1	6.0				
5/19/97	5.1	5.2	4.4	3.9	4.0			
6/16/97	5.0	5.0	4.3	3.9	4.0	1.6		
7/21/97	5.0	5.0	4.4	4.1	4.1	2.7	4.3	
8/18/97	5.1	5.2	4.7	4.5	4.6	3.7	5.1	5.5

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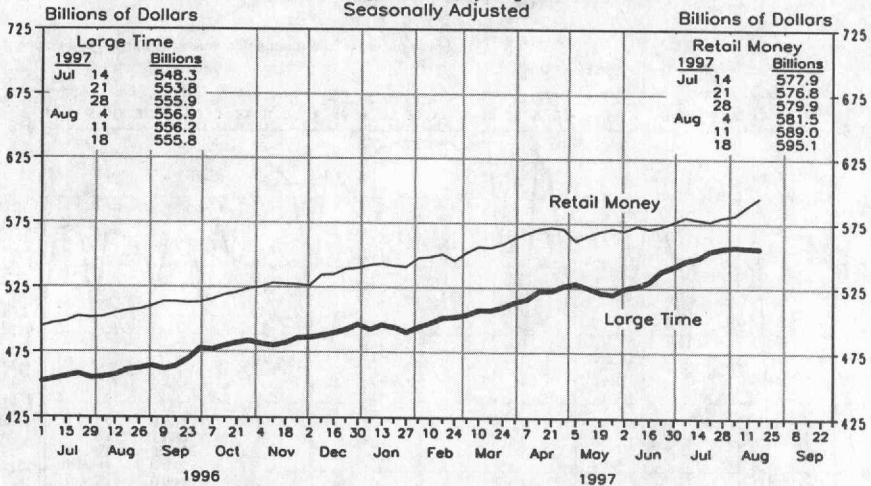
# Savings and Small Time Deposits

Averages of Daily Figures  
Seasonally Adjusted



# Large Time Deposits and Retail Money Funds

Averages of Daily Figures  
Seasonally Adjusted

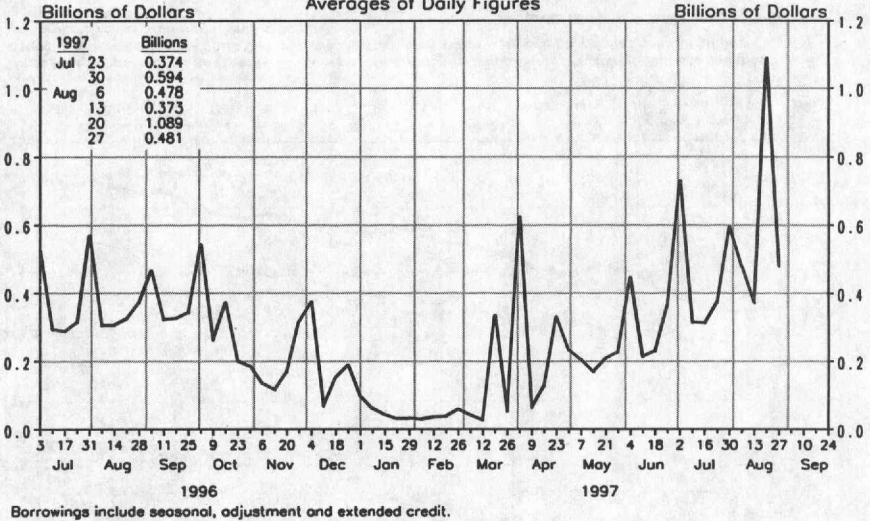


Large time deposits and retail money funds are at all depository institutions. Large time deposits are those issued in denominations of \$100,000 or more. Retail money funds were originally called general purpose and broker/dealer money market funds.

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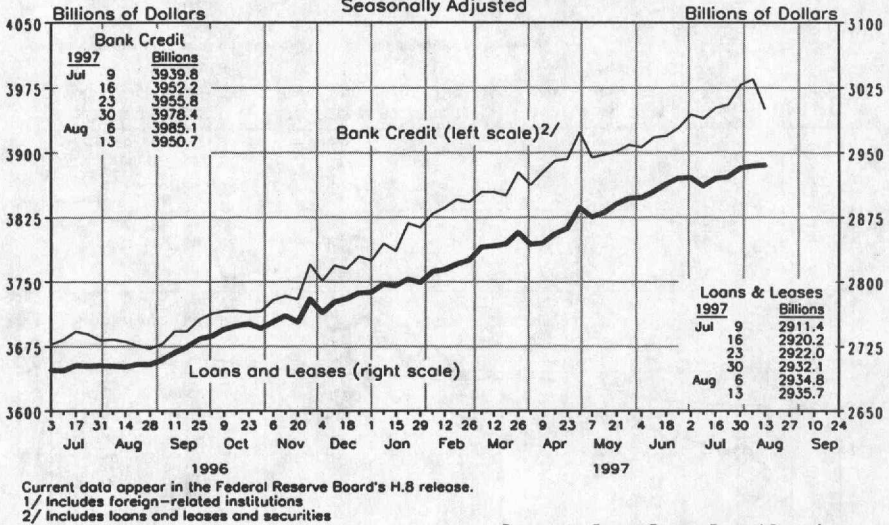
## Total Borrowings

From Federal Reserve Banks  
Averages of Daily Figures



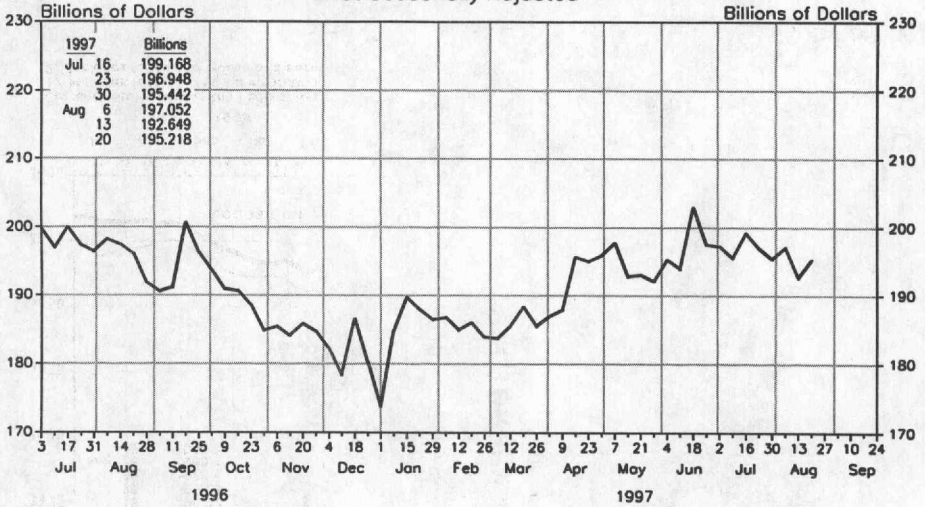
## Bank Loans and Credit

All Commercial Banks in the United States<sup>1/</sup>  
Seasonally Adjusted



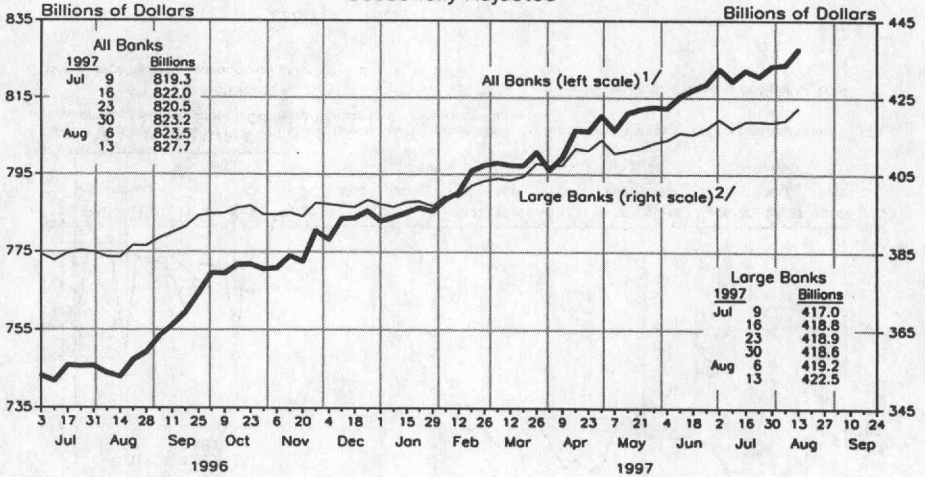
# Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



# Commercial and Industrial Loans

Seasonally Adjusted



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

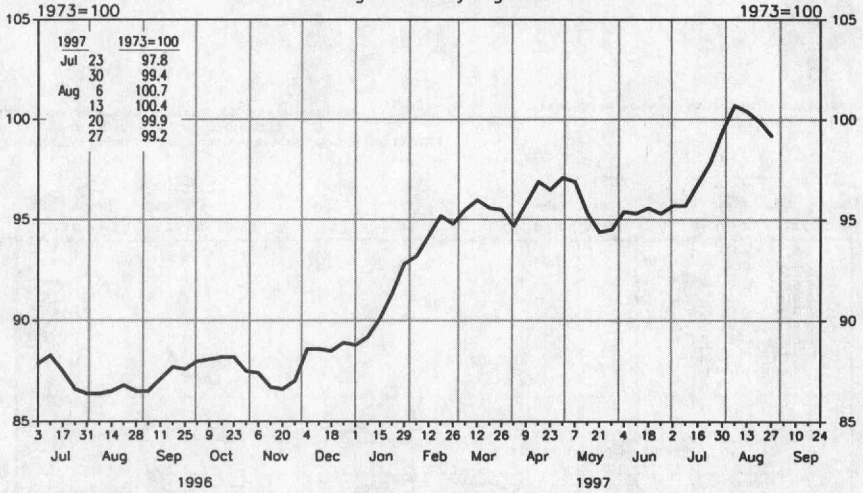
1/ Includes foreign-related institutions

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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