

US Financial Data

THE WEEK'S HIGHLIGHTS:

- According to unofficial estimates, light vehicle sales (domestic plus imported) totaled 17.1 million units at an annual rate in March, down 1.4 percent from February and 3.4 percent from a year earlier. From the fourth quarter of 2000 to the first quarter of 2001, however, sales rose 6.1 percent to 17.2 million units.
- Following a 0.7 percentage point rise in February, the National Association of Purchasing Managers' (NAPM) index of manufacturing activity rose 1.2 percentage points in March to 43.1 percent. The manufacturing index has been below 50 percent for eight consecutive months. The NAPM index of nonmanufacturing activity, in contrast, fell 1.4 percentage points in March to 50.3 percent, after rising 1.6 percentage points in February. In general, an index value above 50 percent indicates expanding activity.
- In February, real total construction spending rose \$2 billion, or 0.3 percent, the third gain in the past four months. Paced by a 2 percent increase in residential outlays, private construction spending rose 0.9 percent in February. Public construction spending, however, fell 1.8 percent.
- Real personal consumption expenditures (PCE) rose 0.1 percent in February, following an upward-revised 0.6 percent gain in January. Outlays in January were originally estimated to have risen 0.2 percent. The PCE chain-type price index increased 0.2 percent, or at a 2.9 percent annual rate, in February. The PCE price index is up 2.3 percent from a year earlier.

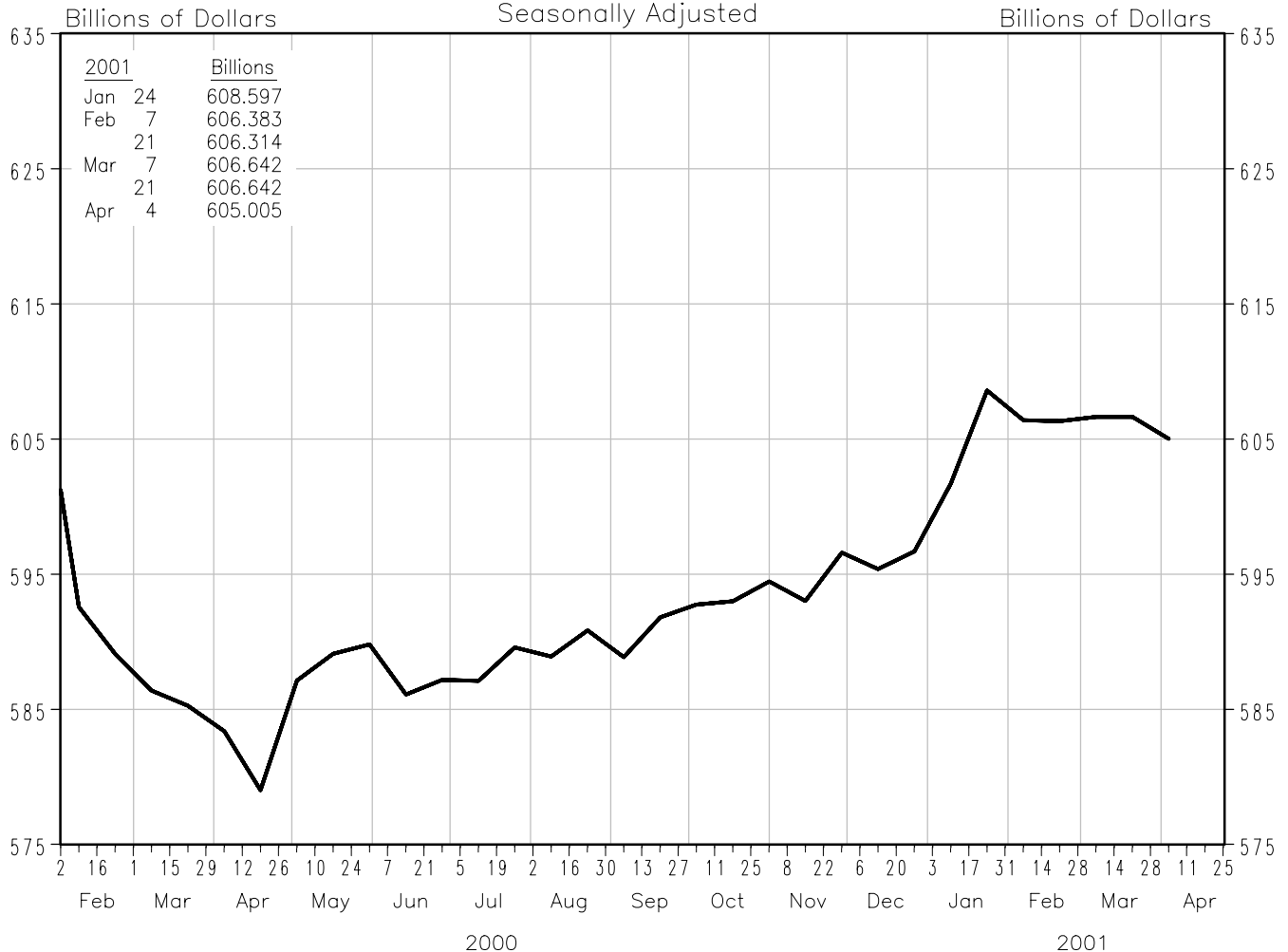
All data are seasonally adjusted unless otherwise indicated.

U.S. Financial Data is published weekly by the Research Division of the Federal Reserve Bank of St. Louis. For more information on data, please call (314) 444-8590. To be added to the mailing list, please call (314) 444-8809.

Information in this publication is also included in the Federal Reserve Economic Data (FRED) data base on the internet at www.stls.frb.org/fred.

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 includes 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

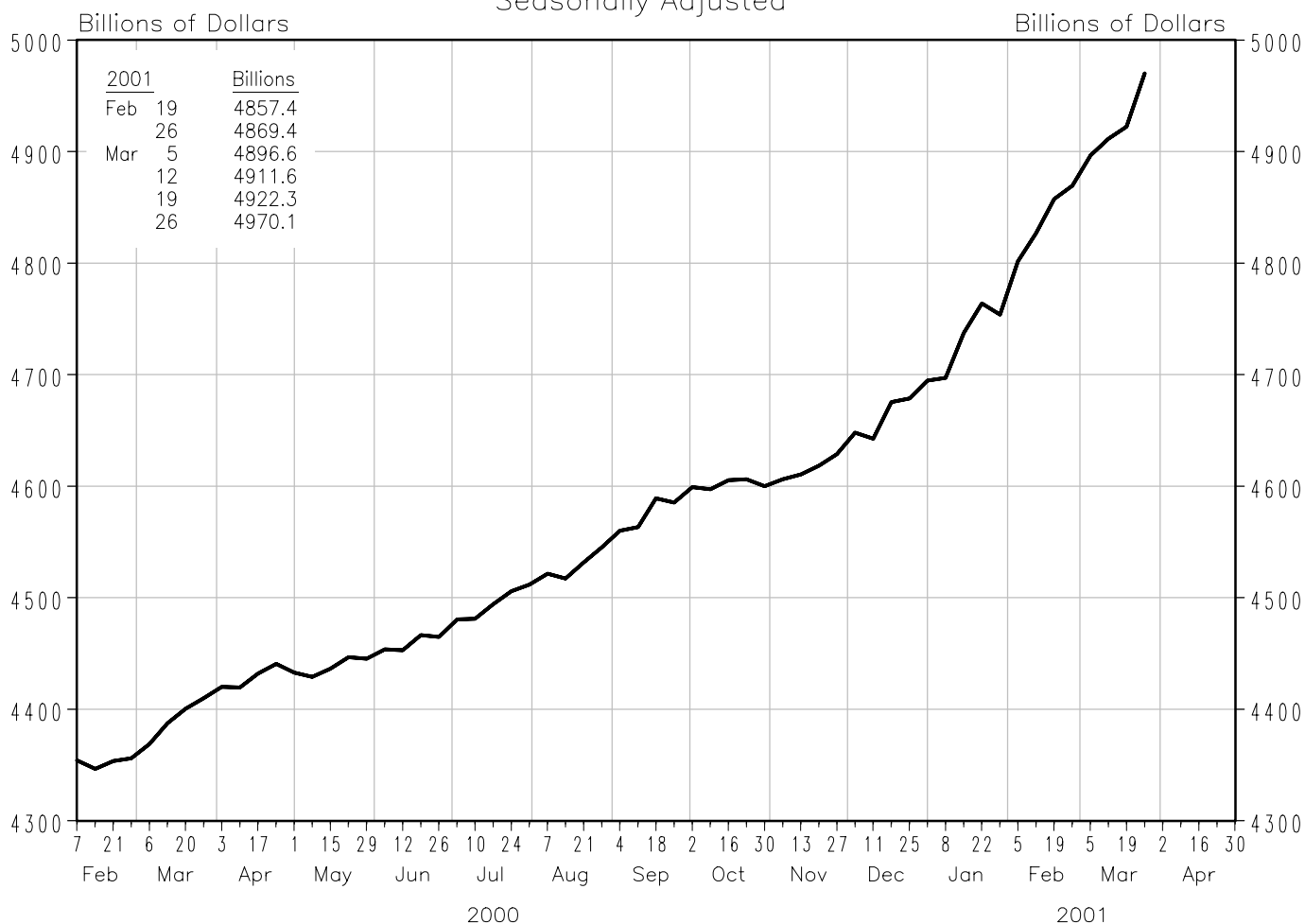
To the average of
two maintenance
periods ending:

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

	4/5/00	6/28/00	9/6/00	10/4/00	11/1/00	11/29/00	1/10/01	2/7/01
9/6/00	2.3							
10/4/00	2.7	3.6						
11/1/00	2.8	3.5	4.4					
11/29/00	2.8	3.3	3.7	2.8				
1/10/01	3.3	4.0	4.6	4.4	4.9			
2/7/01	4.7	5.8	7.2	7.6	8.9	11.6		
3/7/01	4.1	4.9	5.7	5.8	6.3	7.5	8.2	
4/4/01	3.7	4.3	4.7	4.6	4.9	5.4	4.9	-1.8

Money Zero Maturity (MZM)

Averages of Daily Figures
Seasonally Adjusted



MZM is M2 (seasonally adjusted) minus total small denomination time deposits (seasonally adjusted), plus institutional money funds (seasonally adjusted), which are included in the non-M2 component of M3.

Money Zero Maturity (MZM)

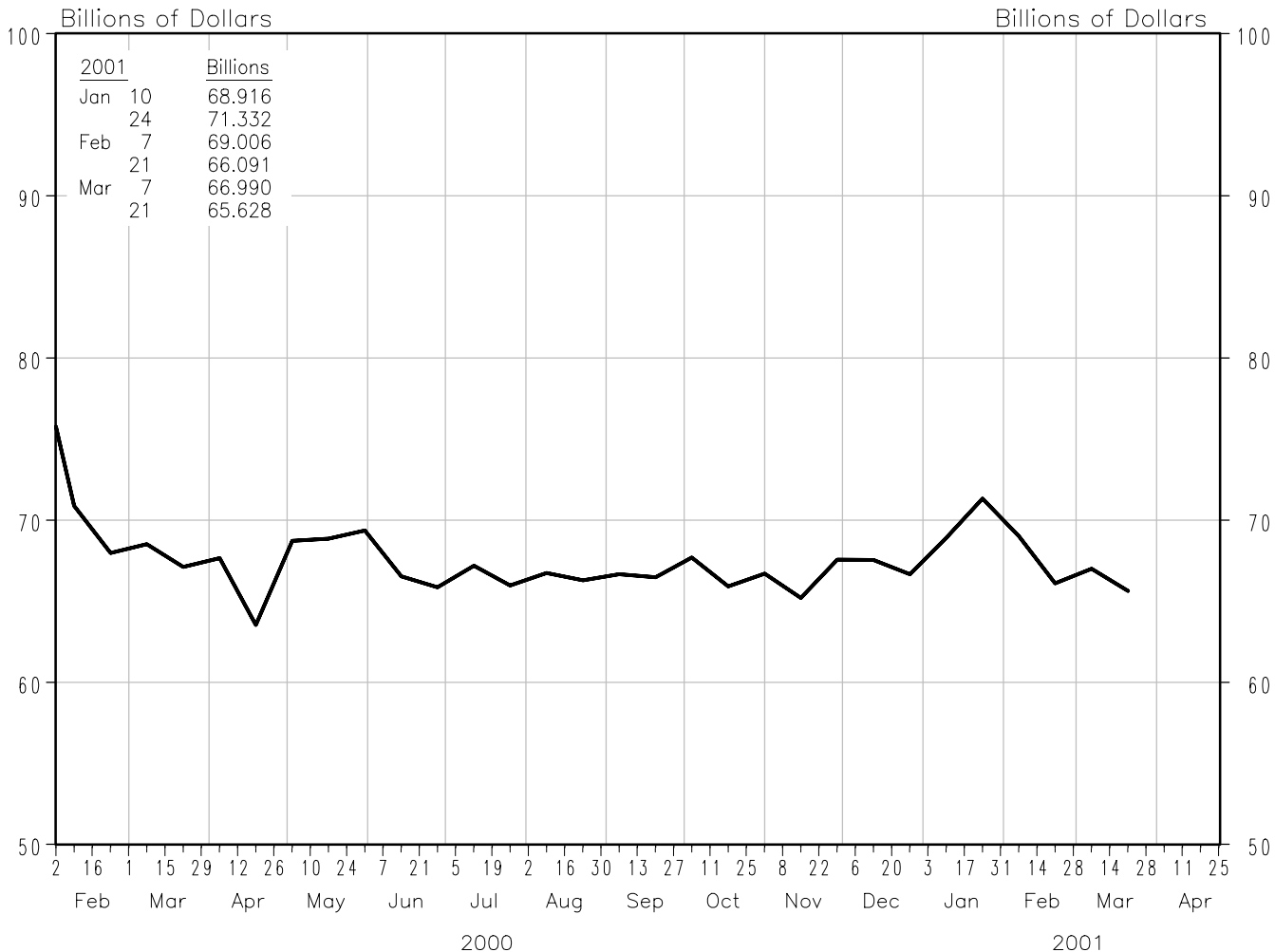
Compounded annual rates of change, average of four weeks ending:

To the average
of four weeks
ending:

	3/27/00	6/26/00	8/28/00	9/25/00	10/23/00	11/27/00	12/25/00	1/29/01
8/28/00	7.5							
9/25/00	8.5	10.7						
10/23/00	8.4	10.1	11.0					
11/27/00	7.7	8.5	7.9	5.4				
12/25/00	8.3	9.2	9.2	7.8	7.7			
1/29/01	9.4	10.7	11.3	10.7	11.4	16.3		
2/26/01	11.1	12.9	14.2	14.2	15.6	20.8	24.1	
3/26/01	12.1	14.2	15.7	15.9	17.4	21.9	24.7	28.6

Adjusted Reserves

Seasonally Adjusted



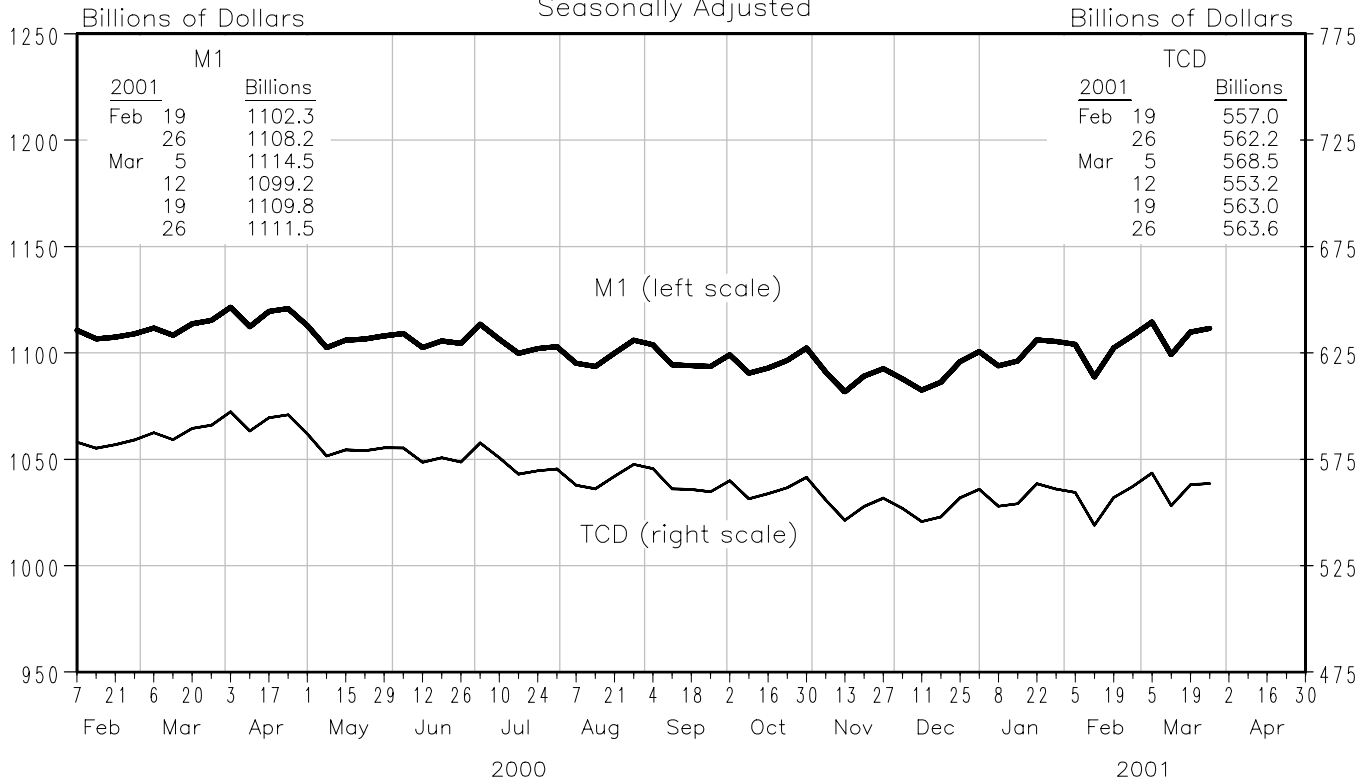
Adjusted reserves is the difference between the adjusted monetary base and the currency component of M1.

Adjusted Reserves

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	3/22/00	6/14/00	8/23/00	9/20/00	10/18/00	11/15/00	12/27/00	1/24/01
8/23/00	-4.5							
9/20/00	-3.7	-7.3						
10/18/00	-2.6	-4.8	2.8					
11/15/00	-4.2	-6.8	-3.7	-5.9				
12/27/00	-1.4	-2.3	2.6	3.0	2.4			
1/24/01	4.0	5.3	13.3	16.2	19.8	37.6		
2/21/01	-0.4	-0.8	3.1	3.5	3.3	9.3	4.4	
3/21/01	-2.2	-3.1	-0.5	-0.8	-1.7	1.6	-5.0	-30.5

Money Stock(M1) and Total Checkable Deposits

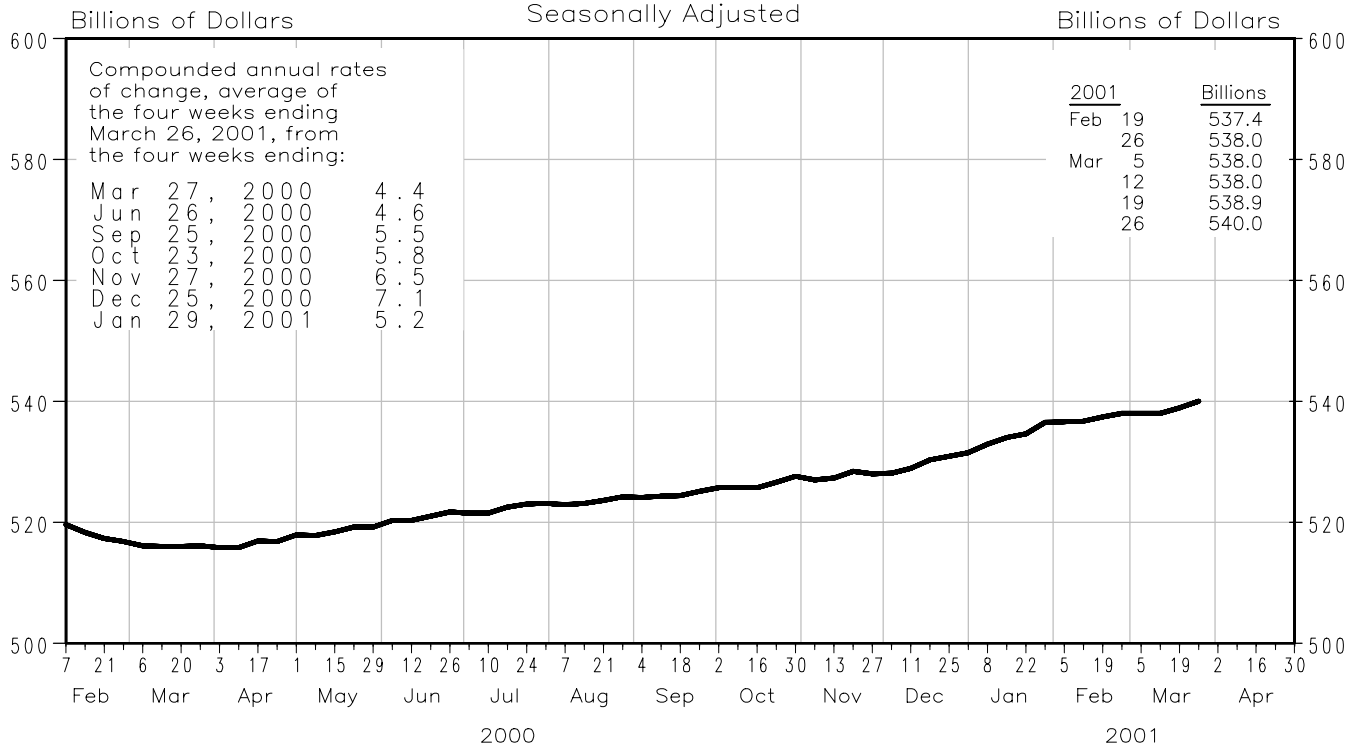
Averages of Daily Figures
Seasonally Adjusted



M1 is the sum of currency held by the nonbank public, total checkable deposits and travelers checks.
Total checkable deposits is the sum of demand deposits and other checkable deposits at depository institutions.
institutions. Current data appear in the Federal Reserve Board's H.6 release.

Currency Component of M1

Averages of Daily Figures
Seasonally Adjusted

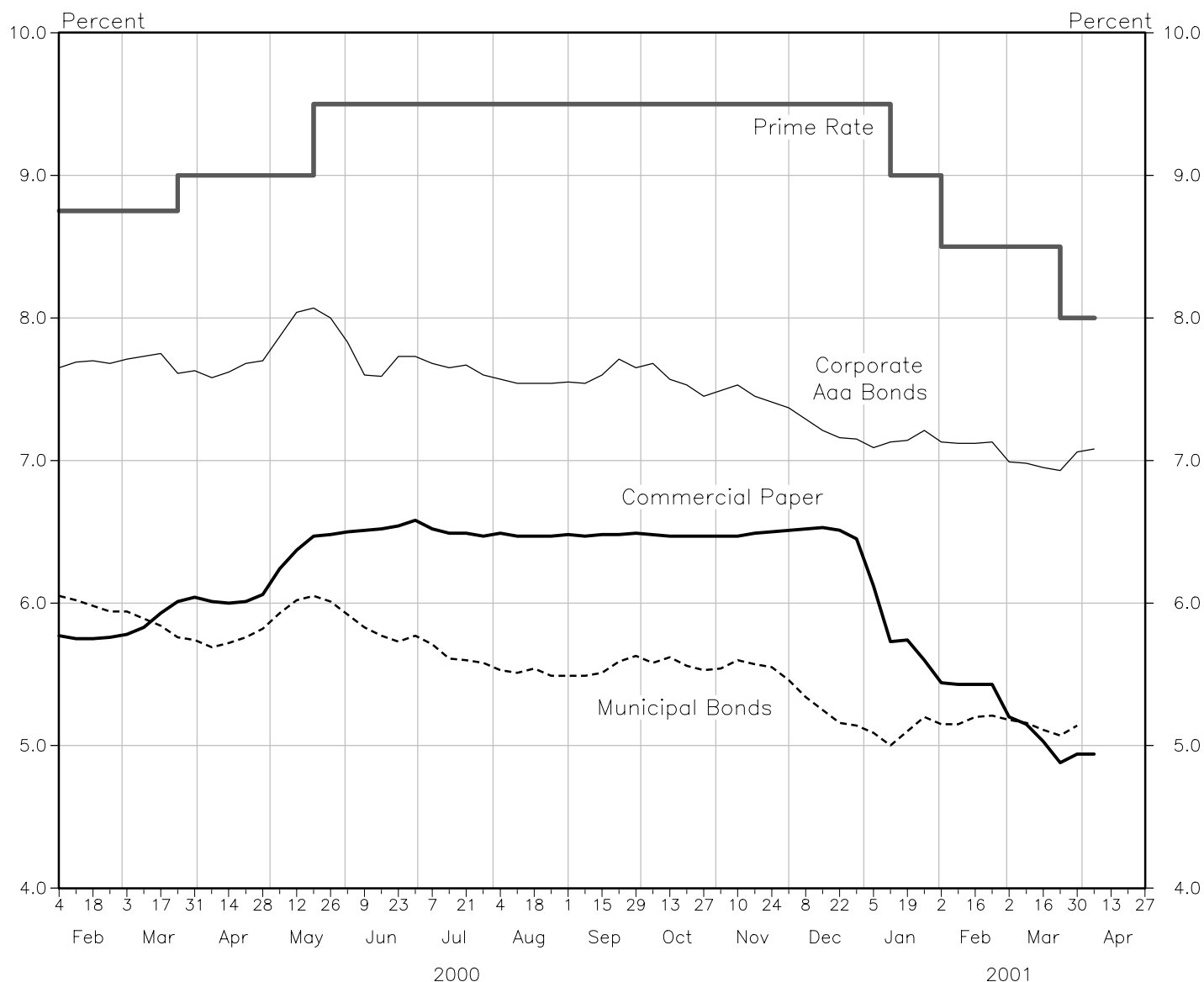


Current data appear in the Federal Reserve Board's H.6 release.

Prepared by Federal Reserve Bank of St. Louis

Yields on Selected Securities

Averages of Daily Figures



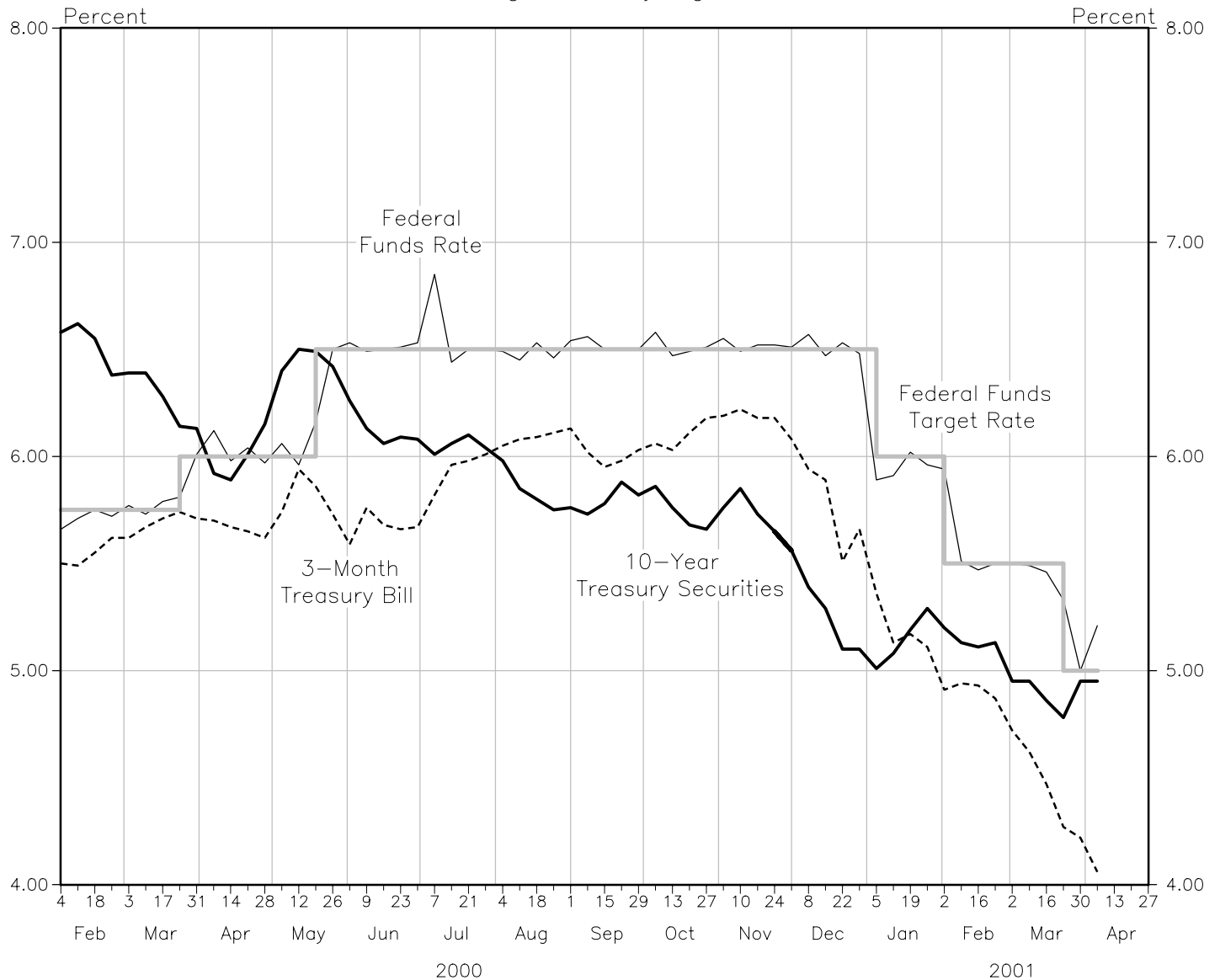
2001	30-Day Commercial Paper	90-Day CDs	90-Day Euro Dollars	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jan 12	5.73	5.58	5.57	7.13	7.95	5.00
19	5.74	5.62	5.61	7.14	7.90	5.10
26	5.60	5.52	5.51	7.21	7.95	5.20
Feb 2	5.44	5.38	5.37	7.13	7.84	5.15
9	5.43	5.33	5.33	7.12	7.83	5.15
16	5.43	5.32	5.32	7.12	7.91	5.20
23	5.43	5.27	5.25	7.13	7.96	5.21
Mar 2	5.20	5.04	5.03	6.99	7.83	5.18
9	5.15	5.02	5.01	6.98	7.79	5.16
16	5.03	4.92	4.91	6.95	7.81	5.11
23	4.88	4.78	4.77	6.93	7.83	5.07
30	4.94	4.80	4.80	7.06	7.97	5.14
Apr 6	4.94	4.75	4.75	7.08	7.98	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 April 6, 2001. Beginning September 2, 1997, the commercial paper rate reflects new source data.

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

Selected Interest Rates

Averages of Daily Figures



2001	Federal Funds **	3-Month Treasury Bill	2-Year Treasury Securities	5-Year Treasury Securities	10-Year Treasury Securities	30-Year Treasury Securities
Jan 12	5.91	5.13	4.72	4.81	5.08	5.50
19	6.02	5.17	4.80	4.85	5.19	5.54
26	5.96	5.11	4.79	4.94	5.29	5.64
Feb 2	5.94	4.91	4.66	4.87	5.20	5.56
9	5.51	4.94	4.70	4.90	5.13	5.47
16	5.47	4.93	4.78	4.95	5.11	5.45
23	5.50	4.87	4.64	4.93	5.13	5.49
Mar 2	5.50	4.72	4.44	4.74	4.95	5.36
9	5.49	4.62	4.46	4.75	4.95	5.34
16	5.46	4.47	4.34	4.64	4.86	5.30
23	5.33	4.27	4.24	4.51	4.78	5.28
30	5.00	4.22	4.29	4.65	4.95	5.44
Apr 6 *	5.21	4.06	4.16	4.61	4.95	5.49

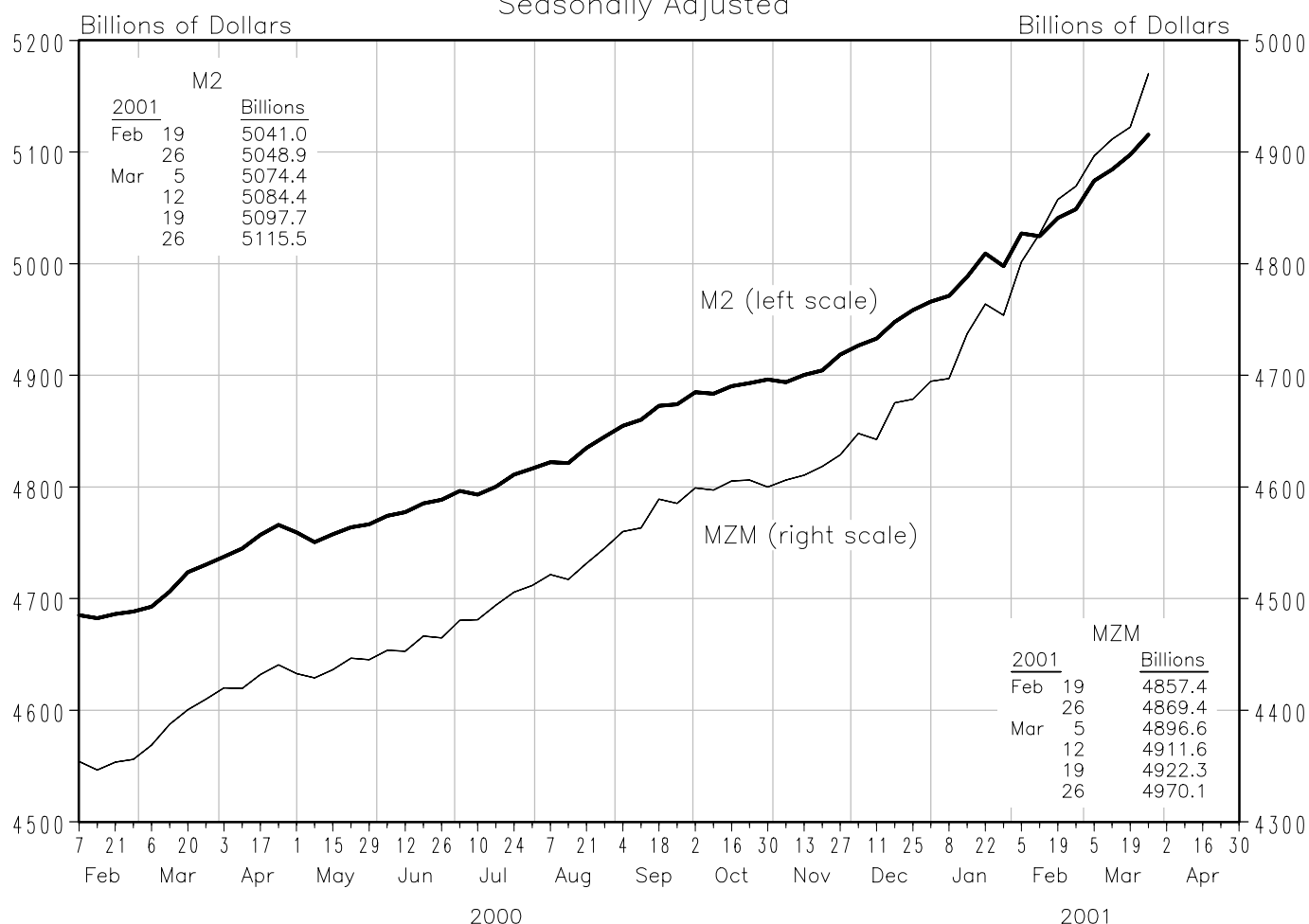
Current data appear in the Federal Reserve Board's H.15 release, except for the federal funds target rate.

* Averages of rates available

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

Money Stock(M2) and Money Zero Maturity

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)

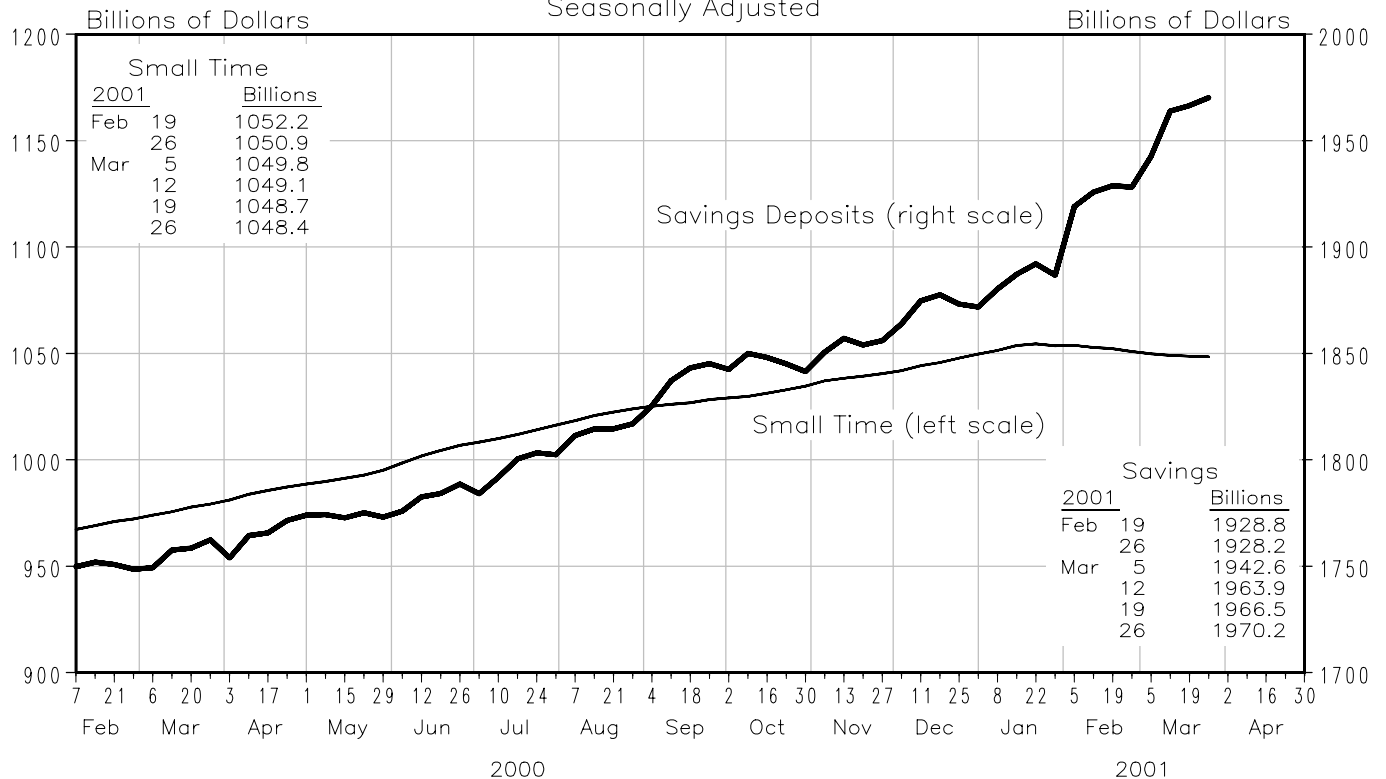
Compounded annual rates of change, average of four weeks ending:

To the average
of four weeks
ending:

	3/27/00	6/26/00	8/28/00	9/25/00	10/23/00	11/27/00	12/25/00	1/29/01
8/28/00	6.0							
9/25/00	6.6	7.2						
10/23/00	6.5	7.0	7.9					
11/27/00	6.1	6.2	6.2	4.7				
12/25/00	6.5	6.8	7.2	6.4	6.5			
1/29/01	7.0	7.5	8.0	7.7	8.1	10.7		
2/26/01	7.4	8.0	8.6	8.5	9.0	11.1	11.5	
3/26/01	8.1	8.8	9.6	9.6	10.2	12.2	12.8	13.9

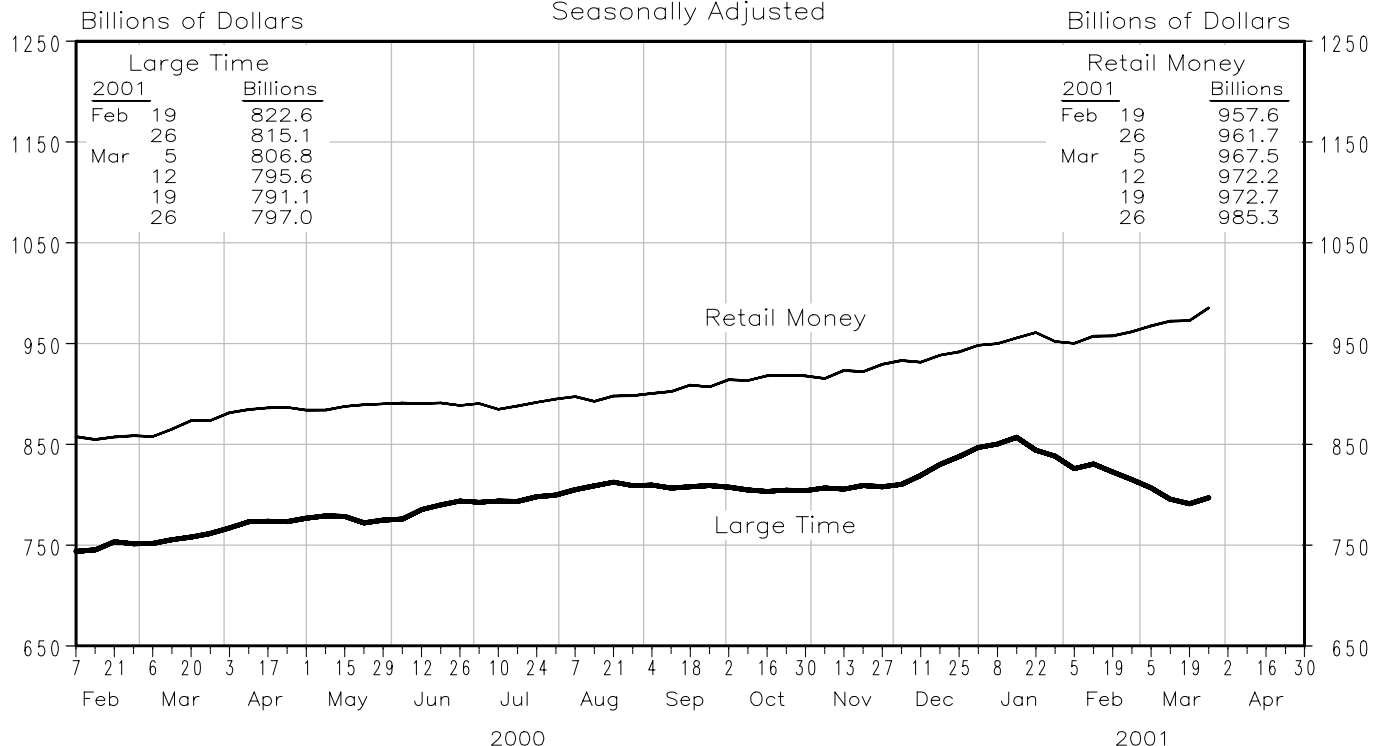
Savings and Small Time Deposits

Averages of Daily Figures
Seasonally Adjusted



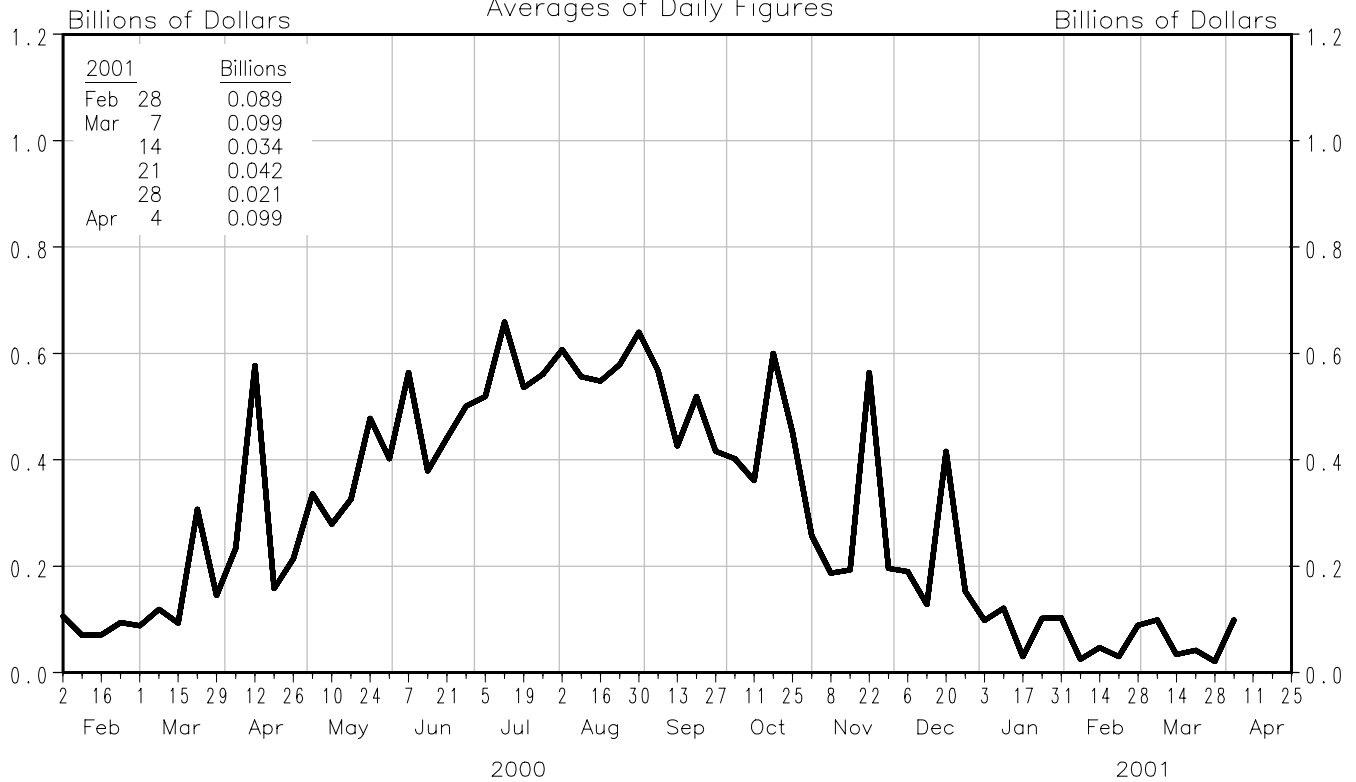
Large Time Deposits and Retail Money Funds

Averages of Daily Figures
Seasonally Adjusted



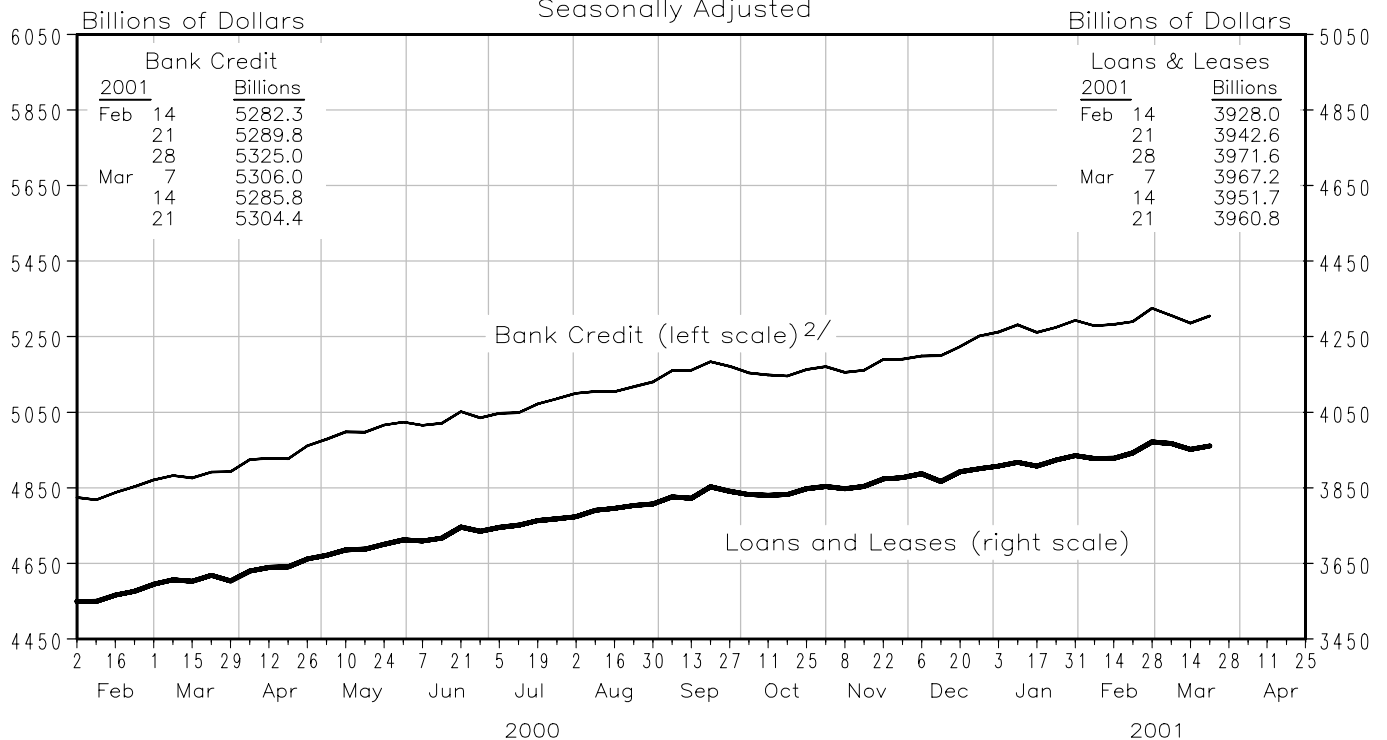
Total Borrowings

From Federal Reserve Banks
Averages of Daily Figures



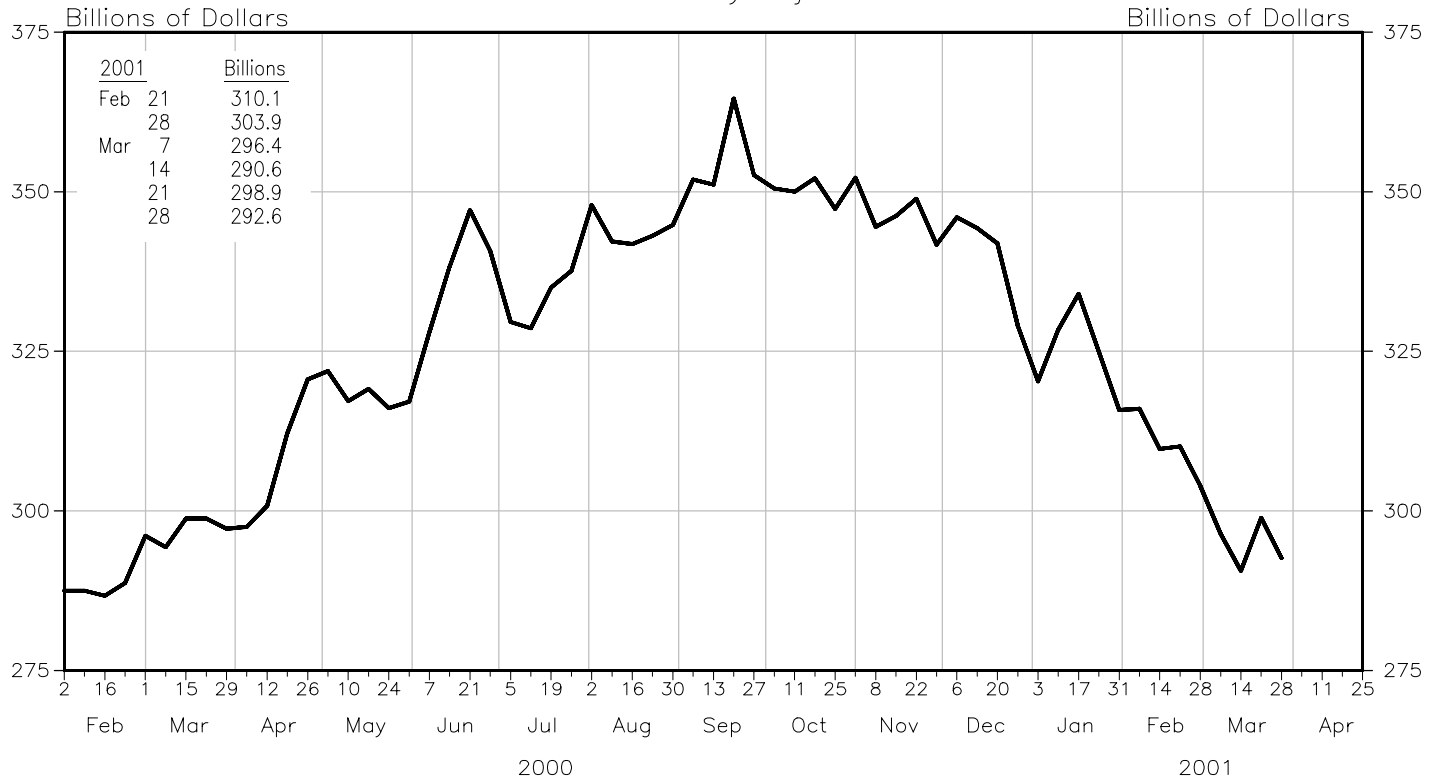
Bank Loans and Credit

All Commercial Banks in the United States ^{1/}
Seasonally Adjusted



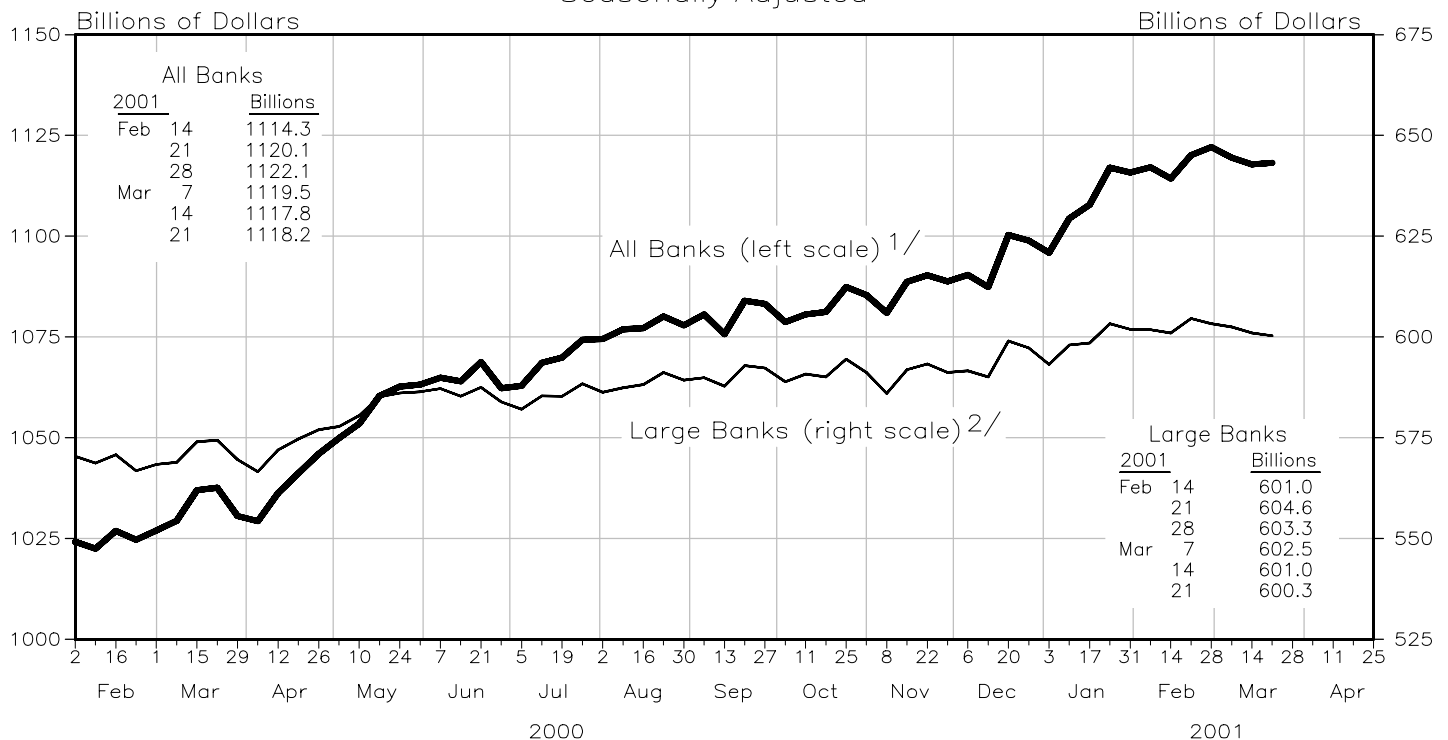
Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



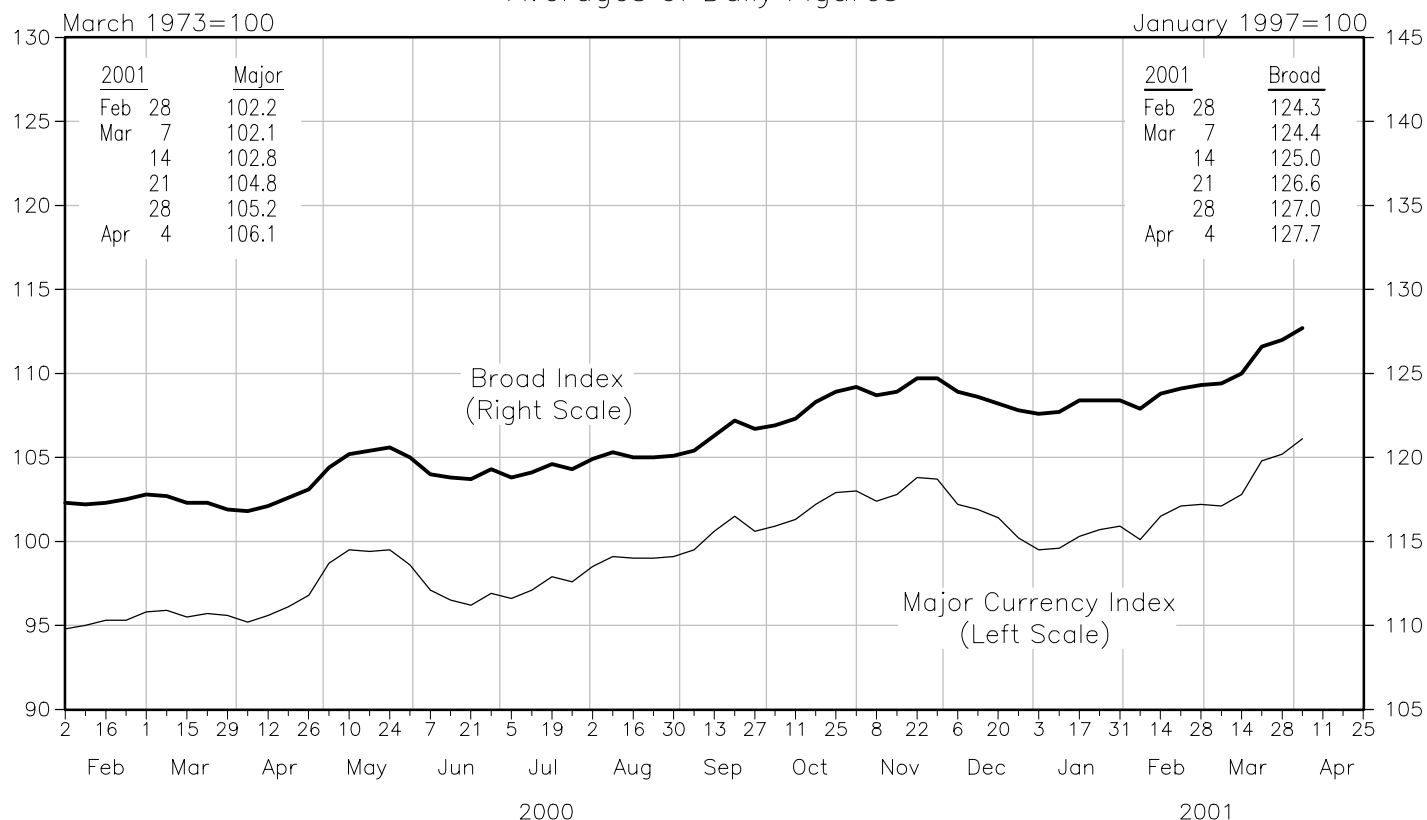
Commercial and Industrial Loans

Seasonally Adjusted



Trade – Weighted Exchange Rate Indexes

Averages of Daily Figures



The major currency index (MCI) is comprised of 7 currencies. The broad index is comprised of the major currency index plus 19 additional currencies. See the October 1998 issue of the *Federal Reserve Bulletin* for further details.

Prepared by Federal Reserve Bank of St. Louis