

US Financial Data

THE WEEK'S HIGHLIGHTS:

- *New factory orders rose 0.4 percent in March, modestly more than the 0.2 percent gain posted in February. Factory orders declined 0.3 percent in the first quarter, the smallest decline in a year and a half. New orders for nondefense capital goods excluding aircraft, a key barometer of business capital spending, fell 3.6 percent in March, the largest decline in six months.*
- *Following a gain of 0.4 percent in January and a gain of 0.4 percent in February, real private construction spending rose 0.8 percent in March. Real public construction spending, by contrast, fell 5.4 percent in March, the largest decline since February 2000.*
- *The Institute for Supply Management (ISM) reported that its index of manufacturing activity fell 1.7 percentage points in April to 53.9 percent. The ISM's index remained above 50 percent for the third consecutive month.*
- *In April, the Conference Board's index of consumer confidence measured 108.8 (1985 = 100). Although the value in April was 1.9 percentage points less than in March, it was 7.6 percentage points higher than the first-quarter average of 101.2.*
- *During the first quarter, real GDP rose 5.8 percent at an annual rate, the largest increase since the fourth quarter of 1999. After falling at a 0.1 percent rate in the fourth quarter, the GDP price index rose at a 0.8 percent rate in the first quarter. Excluding food and energy prices, the GDP price index rose at a 1.1 percent rate in the first quarter, modestly faster than the 0.4 percent gain seen in the prior quarter.*

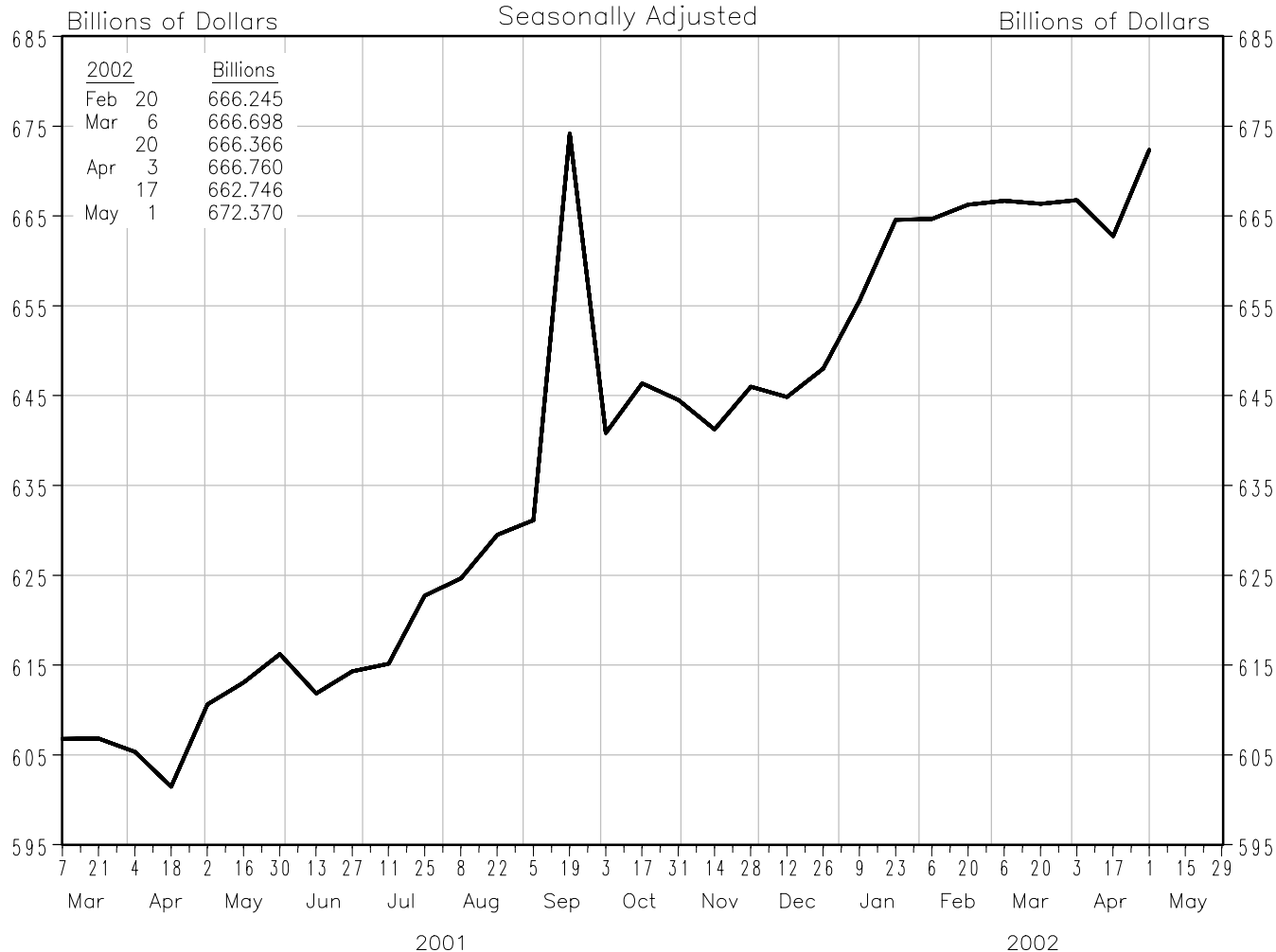
All data are seasonally adjusted unless otherwise indicated.

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

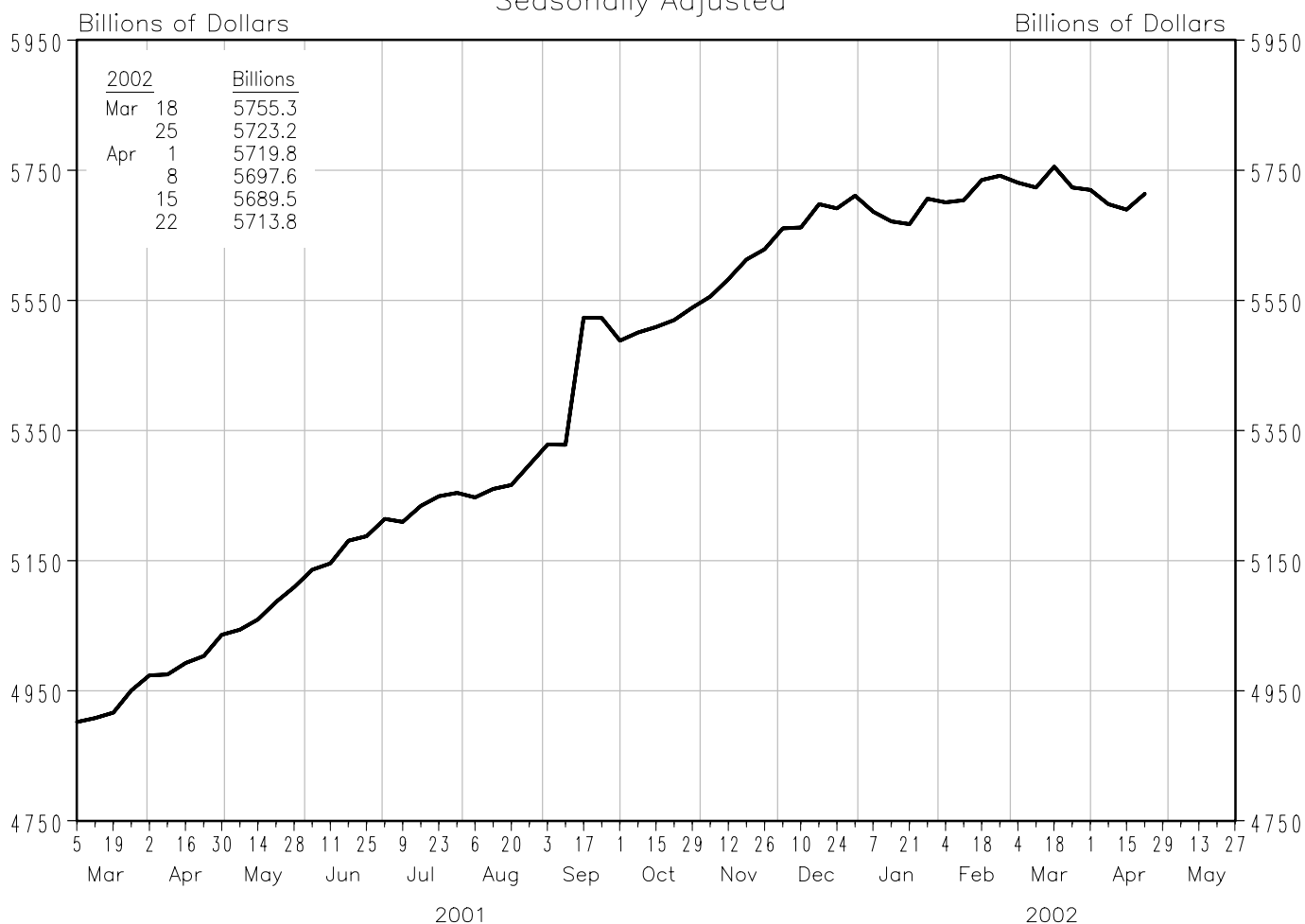
To the average of
two maintenance
periods ending:

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

	5/2/01	7/25/01	10/3/01	10/31/01	11/28/01	12/26/01	2/6/02	3/6/02
10/3/01	21.2							
10/31/01	13.4	16.9						
11/28/01	11.0	12.0	-13.0					
12/26/01	10.4	10.8	-7.1	1.0				
2/6/02	12.7	14.1	3.2	11.5	18.2			
3/6/02	11.9	12.8	3.3	9.7	13.8	17.2		
4/3/02	10.9	11.3	2.8	7.9	10.7	12.1	1.9	
5/1/02	10.2	10.3	2.7	7.0	9.0	9.7	1.9	1.1

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)

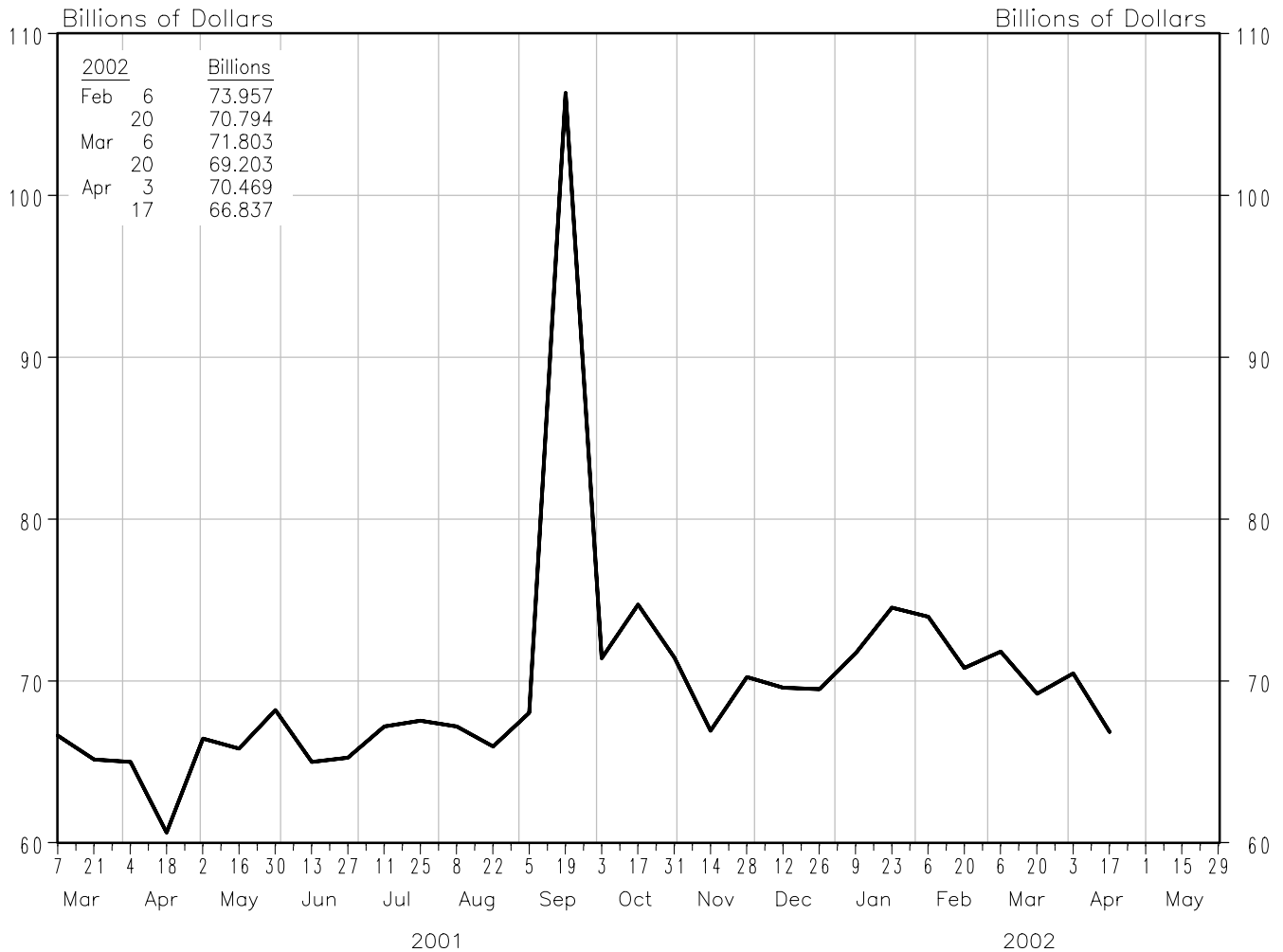
Compounded annual rates of change, average of four weeks ending:

To the average
of four weeks
ending:

	4/23/01	7/23/01	9/24/01	10/22/01	11/19/01	12/24/01	1/21/02	2/25/02
9/24/01	22.1							
10/22/01	21.9	23.0						
11/19/01	21.3	21.7	18.9					
12/24/01	21.3	21.6	19.9	19.7				
1/21/02	19.1	18.3	15.3	13.7	12.1			
2/25/02	17.6	16.3	13.3	11.8	10.2	4.4		
3/25/02	16.3	14.7	11.7	10.1	8.6	4.0	5.1	
4/22/02	14.4	12.4	9.1	7.4	5.7	1.5	1.5	-1.7

Adjusted Reserves

Seasonally Adjusted



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

Adjusted Reserves

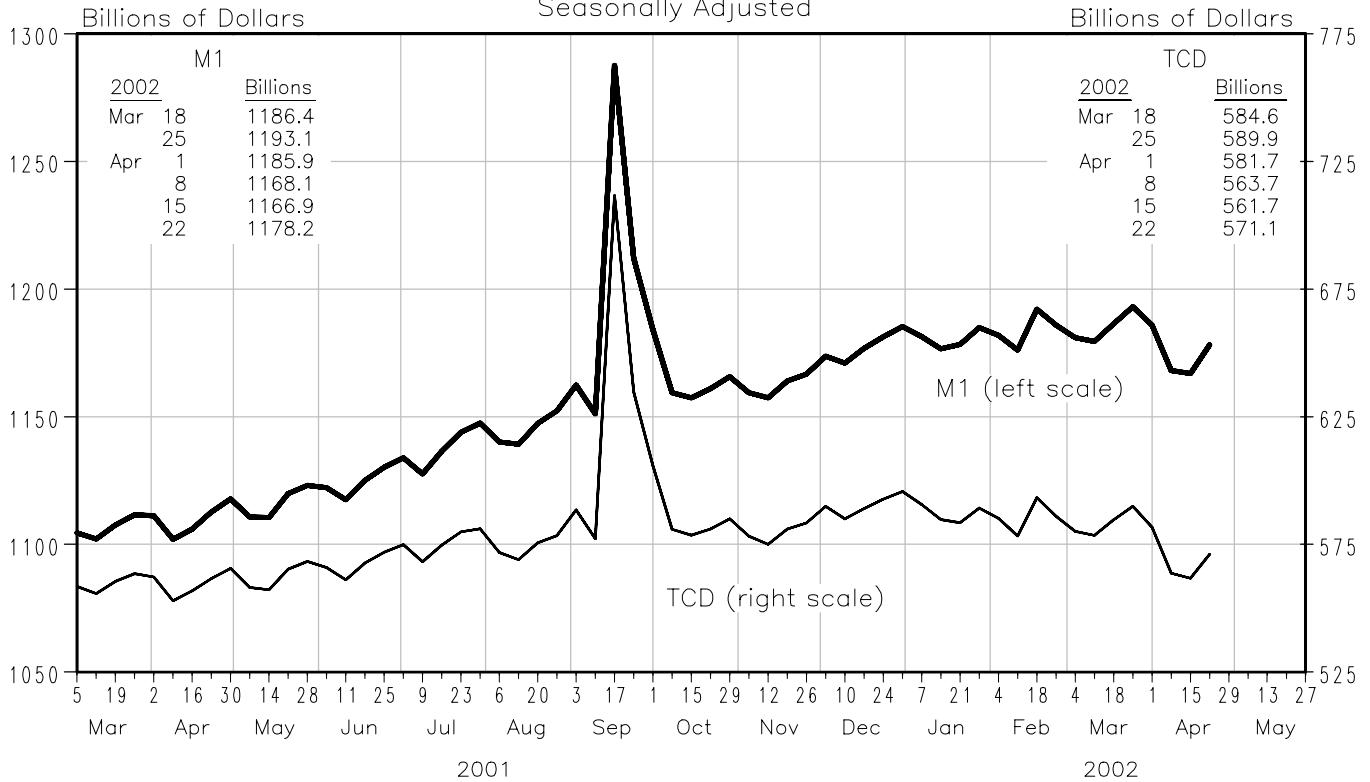
To the average of
two maintenance
periods ending:

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

	4/18/01	7/11/01	9/19/01	10/17/01	11/14/01	12/12/01	1/23/02	2/20/02
9/19/01	117.0							
10/17/01	35.3	44.0						
11/14/01	18.2	13.5	-77.7					
12/12/01	17.8	13.7	-61.6	-24.9				
1/23/02	21.9	20.2	-39.8	0.4	33.5			
2/20/02	18.2	15.6	-35.6	-2.6	18.3	19.8		
3/20/02	13.3	9.5	-34.6	-8.0	5.6	3.2	-21.1	
4/17/02	9.3	4.8	-33.9	-11.7	-1.8	-5.1	-23.9	-29.0

Money Stock(M1) and Total Checkable Deposits

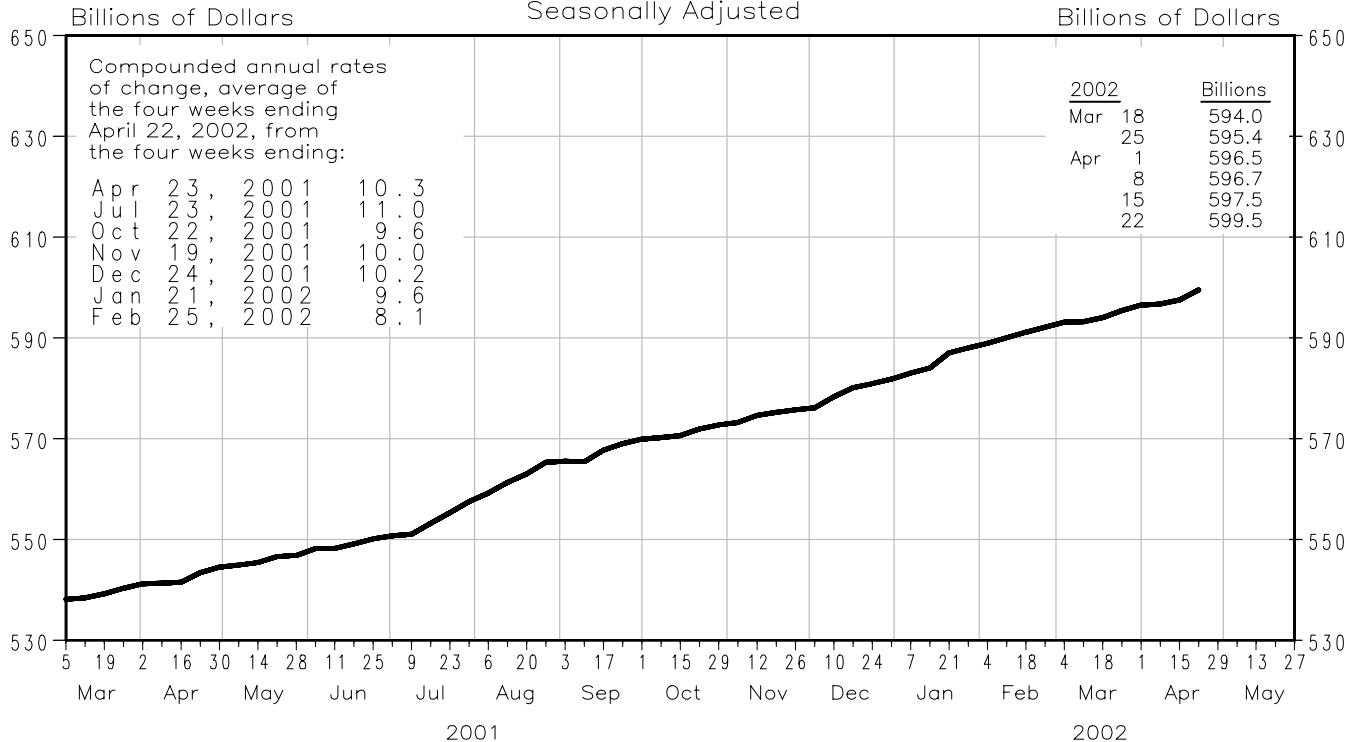
Averages of Daily Figures
Seasonally Adjusted



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

Currency Component of M1

Averages of Daily Figures
Seasonally Adjusted

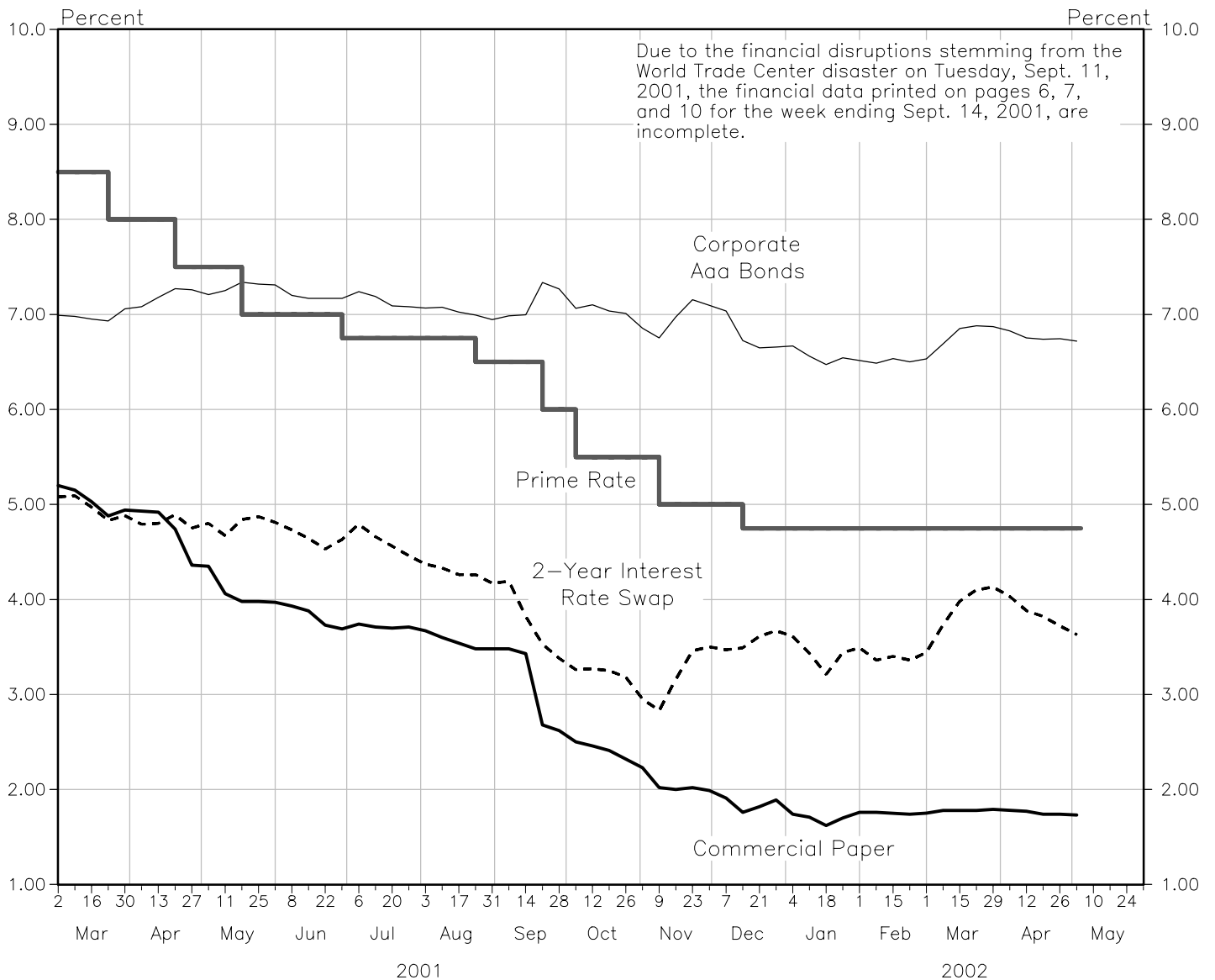


Current data appear in the Federal Reserve Board's H.6 release.

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Yields on Selected Securities

Averages of Daily Figures



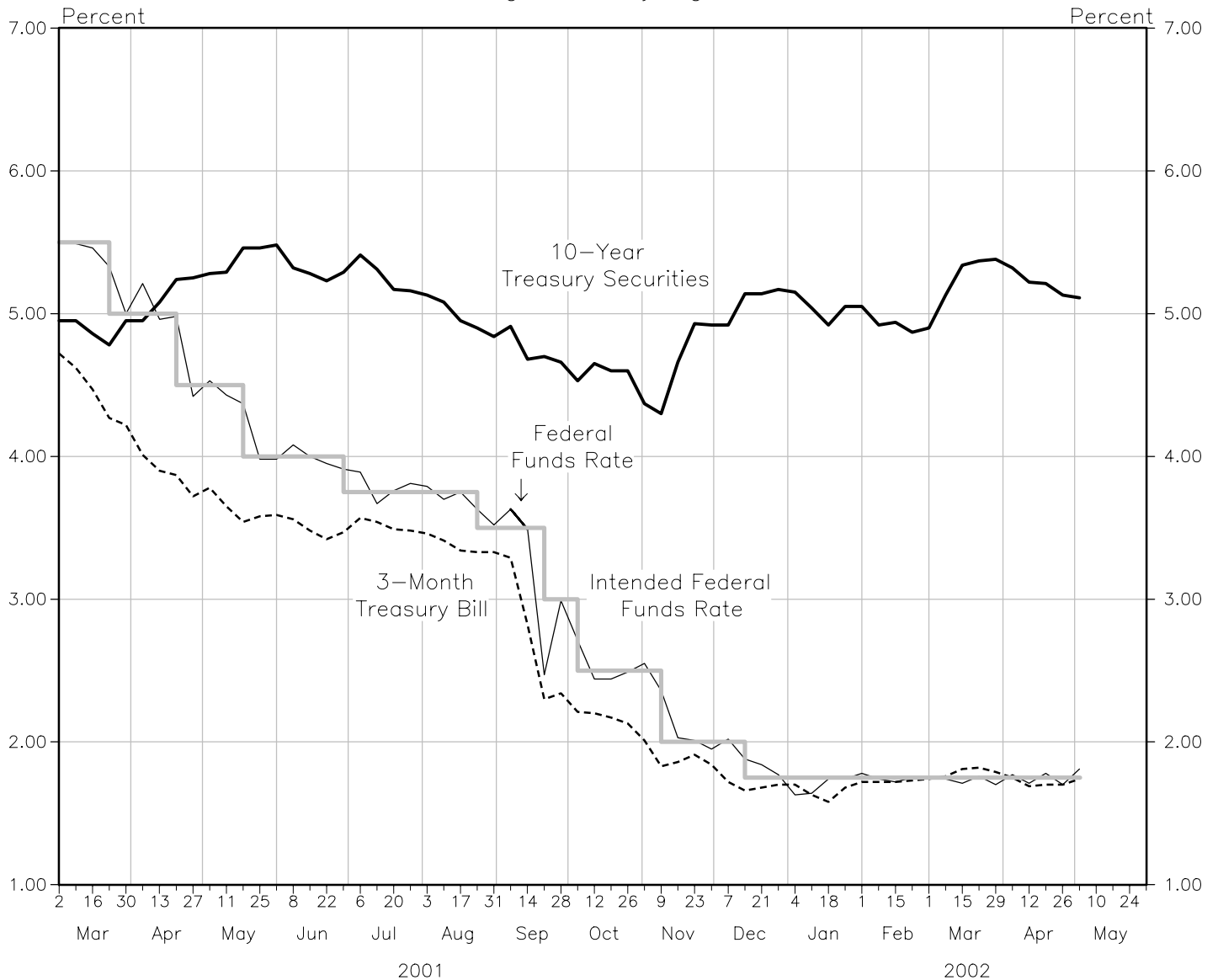
2002	30-Day Commercial Paper	90-Day CDs	2-Year Interest Rate Swap	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Feb 8	1.76	1.81	3.36	6.49	7.92	5.13
15	1.75	1.82	3.40	6.54	7.91	5.13
22	1.74	1.82	3.36	6.50	7.86	5.10
Mar 1	1.75	1.83	3.44	6.53	7.88	5.07
8	1.78	1.86	3.73	6.69	8.00	5.19
15	1.78	1.92	3.98	6.85	8.13	5.30
22	1.78	1.94	4.10	6.88	8.17	5.34
29	1.79	1.97	4.13	6.87	8.16	5.32
Apr 5	1.78	1.94	4.03	6.83	8.14	5.28
12	1.77	1.88	3.88	6.75	8.07	5.20
19	1.74	1.86	3.82	6.74	8.02	5.22
26	1.74	1.84	3.72	6.74	7.94	5.16
May 3	1.73	1.80	3.63	6.72	7.95	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 May 3, 2002.

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

Selected Interest Rates

Averages of Daily Figures



2002	Federal Funds **	3-Month Treasury Bill	2-Year Treasury Securities	5-Year Treasury Securities	10-Year Treasury Securities	30-Year Treasury Securities***
Feb 8	1.74	1.72	2.98	4.30	4.92	5.38
15	1.72	1.72	3.02	4.33	4.94	5.42
22	1.75	1.73	2.99	4.27	4.87	5.56
Mar 1	1.75	1.74	3.08	4.30	4.90	5.58
8	1.74	1.76	3.34	4.55	5.13	5.75
15	1.71	1.81	3.58	4.77	5.34	5.93
22	1.76	1.82	3.70	4.84	5.37	5.95
29	1.70	1.79	3.71	4.88	5.38	5.95
Apr 5	1.77	1.75	3.60	4.79	5.32	5.89
12	1.71	1.69	3.47	4.66	5.22	5.83
19	1.78	1.70	3.39	4.62	5.21	5.83
26	1.70	1.70	3.30	4.56	5.13	5.77
May 3 *	1.81	1.74	3.24	4.52	5.11	5.73

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

* Averages of rates available

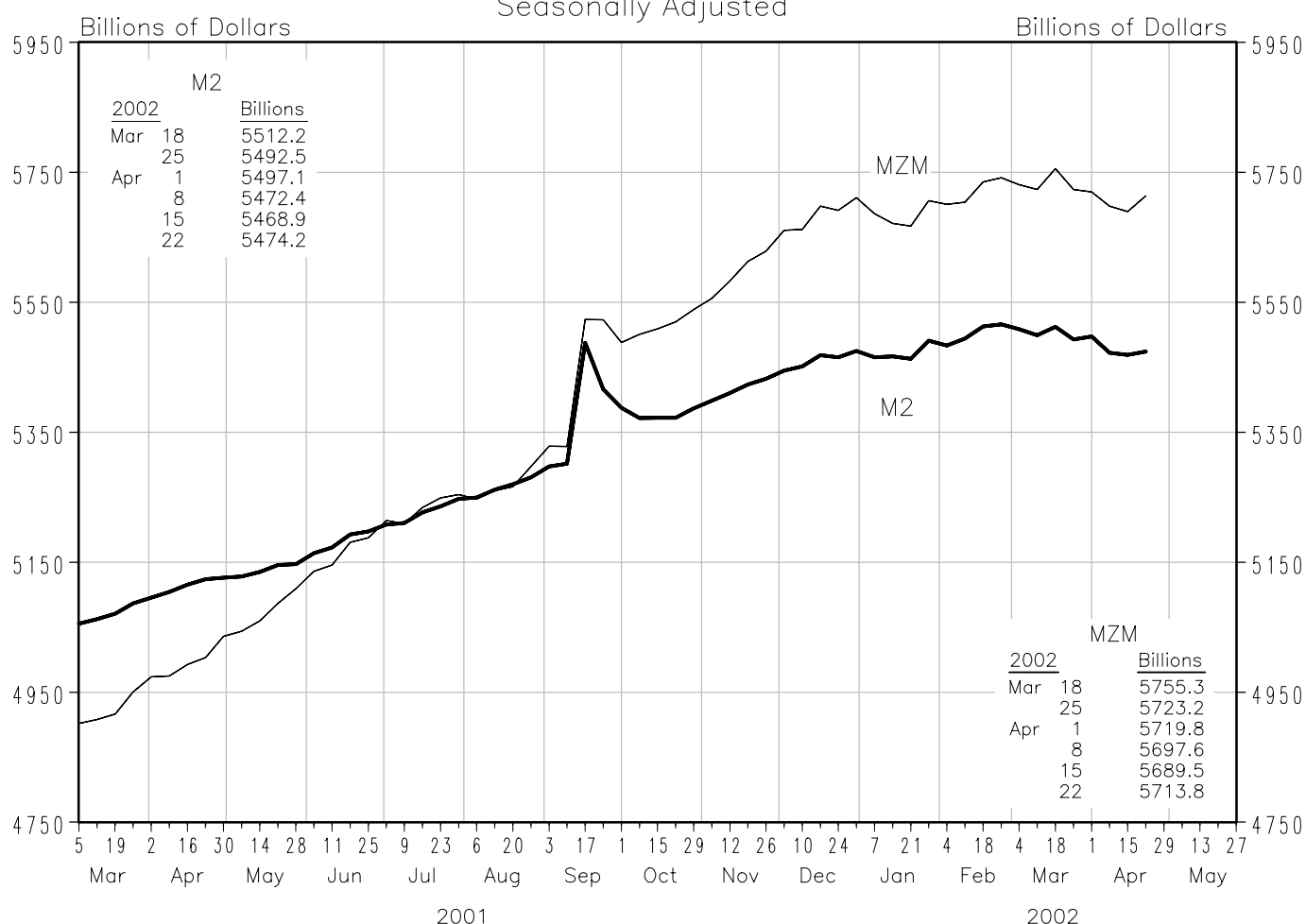
** Seven-day averages for week ending two days earlier than date shown

*** Beginning with the week ending Feb. 22, the Treasury long-term average rate replaces the 30-year Treasury rate.

Prepared by Federal Reserve Bank of St. Louis

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)

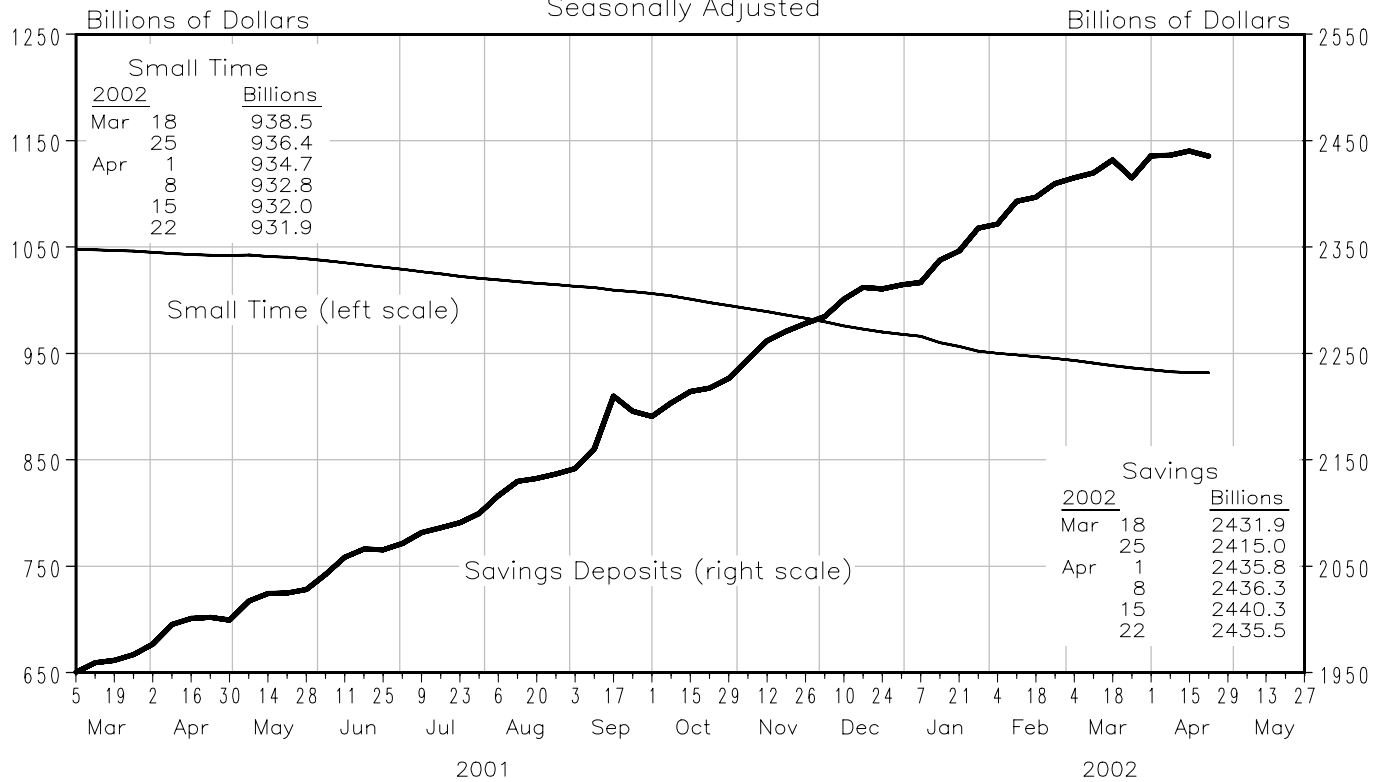
Compounded annual rates of change, average of four weeks ending:

To the average
of four weeks
ending:

	4/23/01	7/23/01	9/24/01	10/22/01	11/19/01	12/24/01	1/21/02	2/25/02
9/24/01	12.7							
10/22/01	10.7	12.5						
11/19/01	10.2	11.2	3.6					
12/24/01	10.3	11.1	6.2	9.1				
1/21/02	9.4	9.7	5.3	7.0	6.9			
2/25/02	9.1	9.2	5.6	6.9	6.8	4.8		
3/25/02	8.4	8.2	4.8	5.7	5.4	3.4	3.8	
4/22/02	7.2	6.6	3.3	3.8	3.2	1.2	0.8	-2.7

Savings and Small Time Deposits

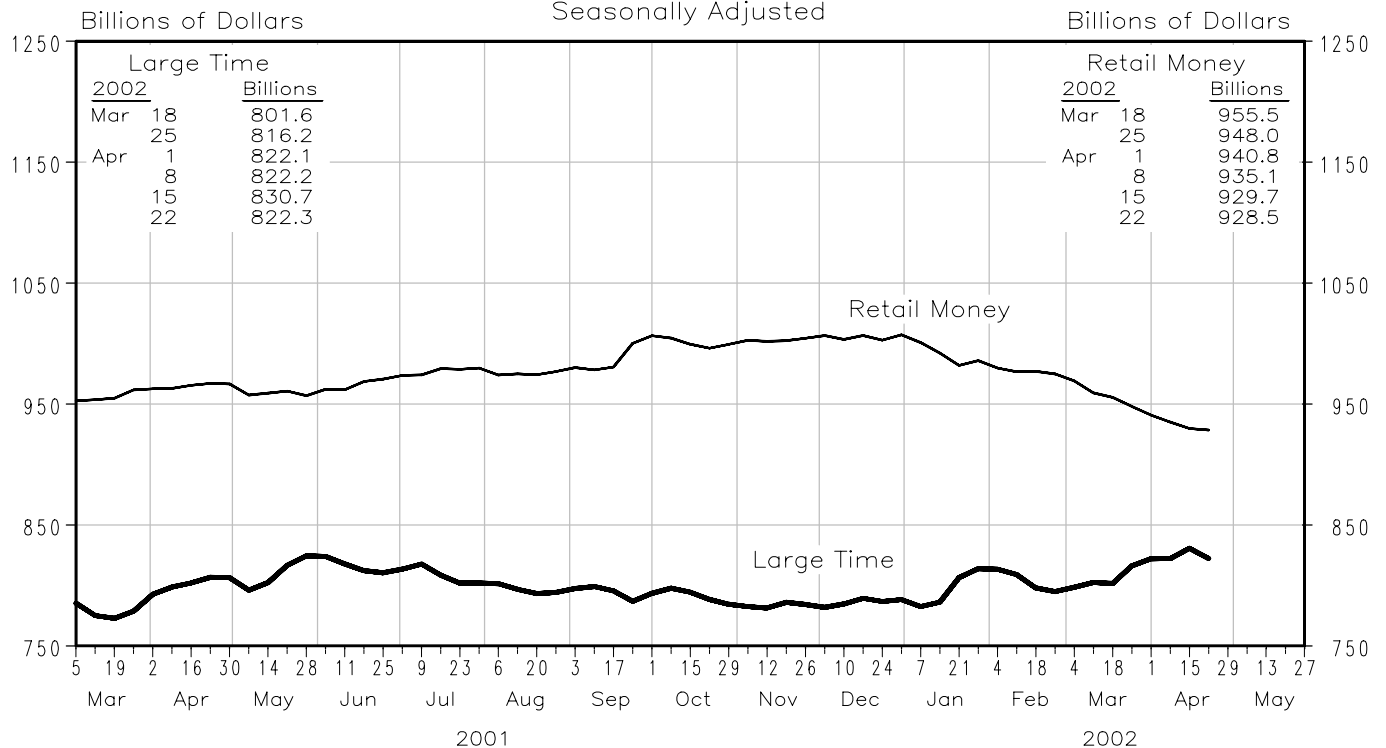
Averages of Daily Figures
Seasonally Adjusted



Savings deposits and small time deposits are at all depository institutions.

Large Time Deposits and Retail Money Funds

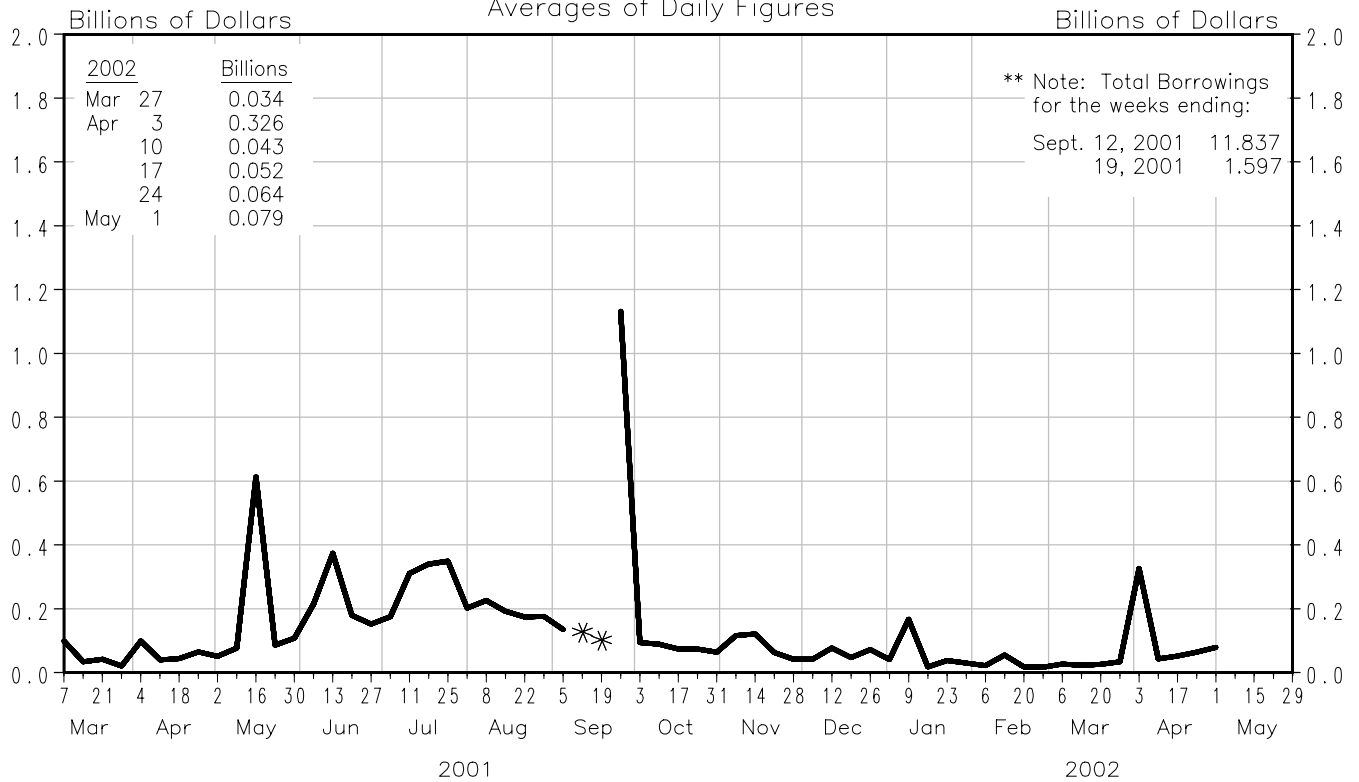
Averages of Daily Figures
Seasonally Adjusted



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.

Total Borrowings

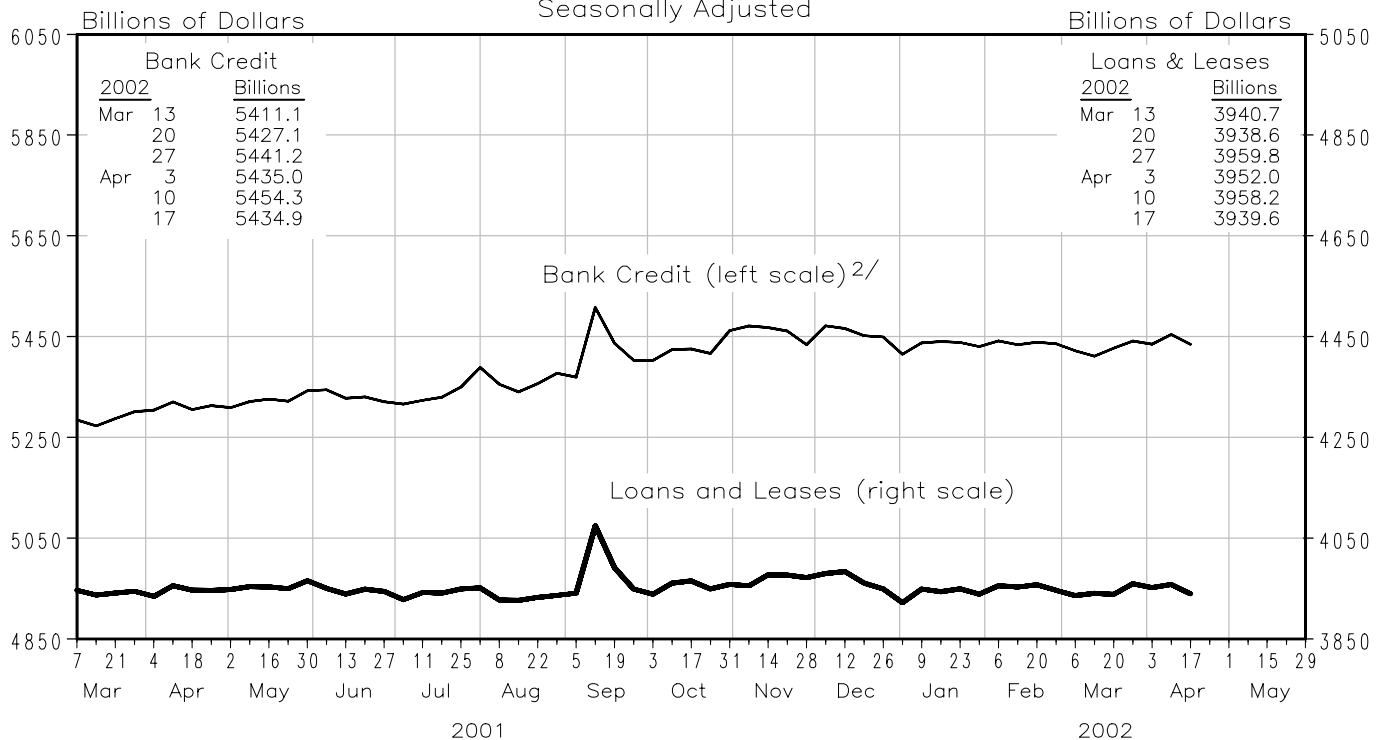
From Federal Reserve Banks
Averages of Daily Figures



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.

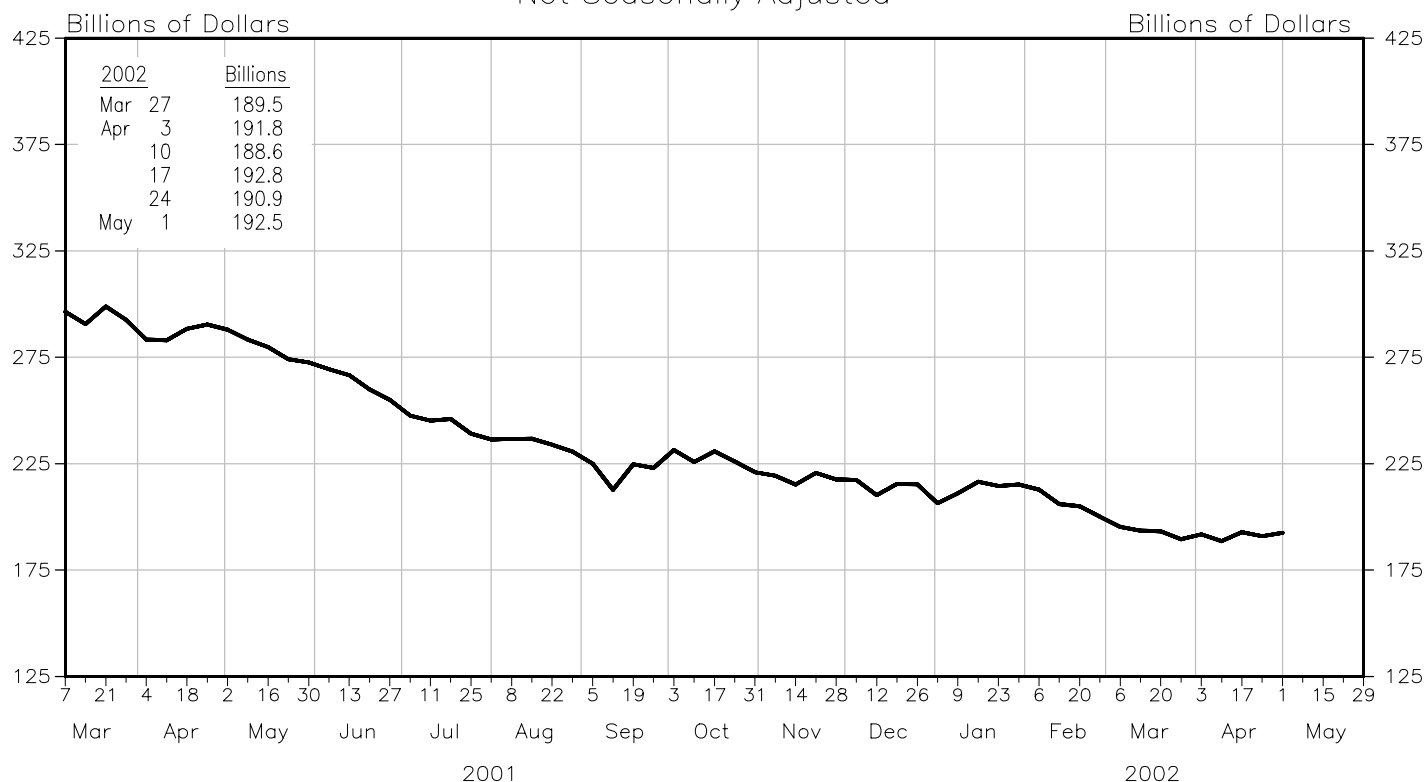
^{1/} Includes foreign-related institutions

^{2/} Includes loans and leases and securities

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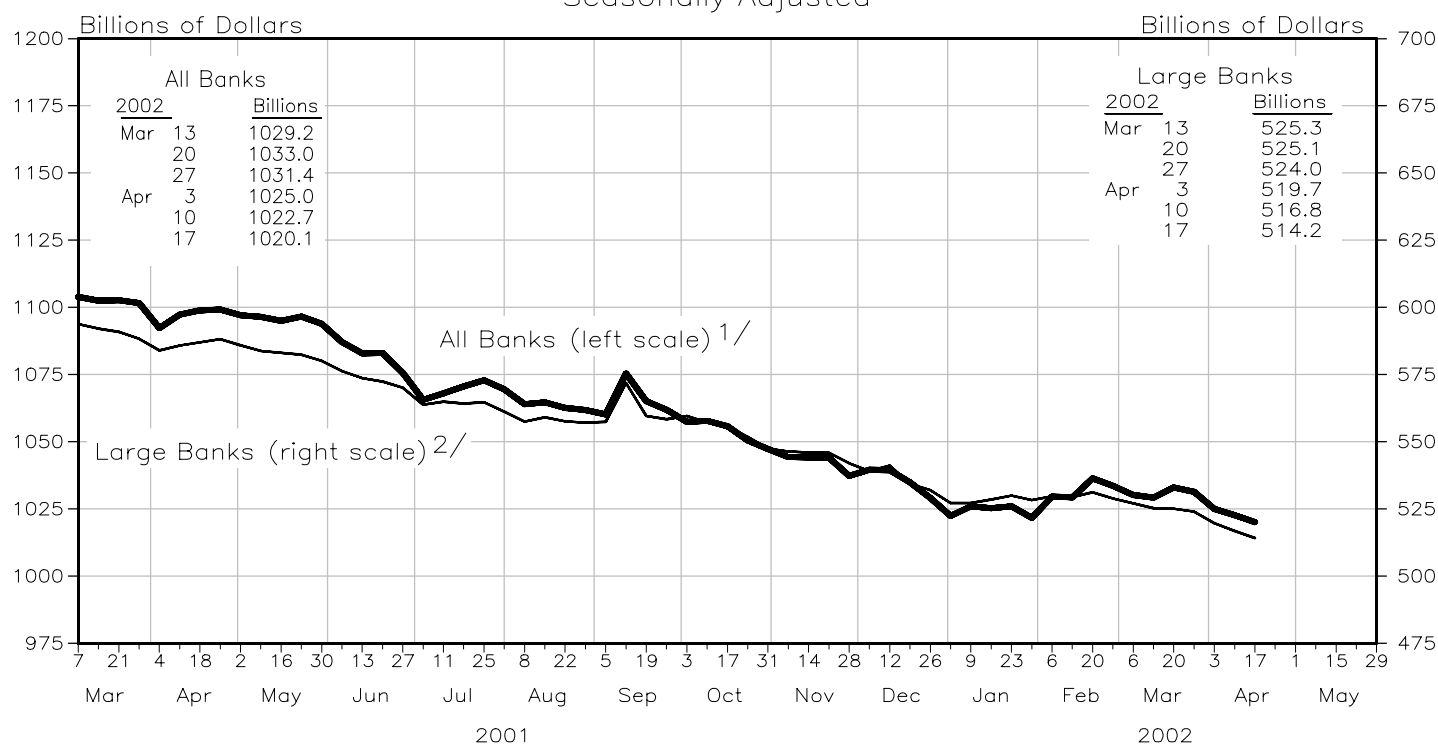
Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



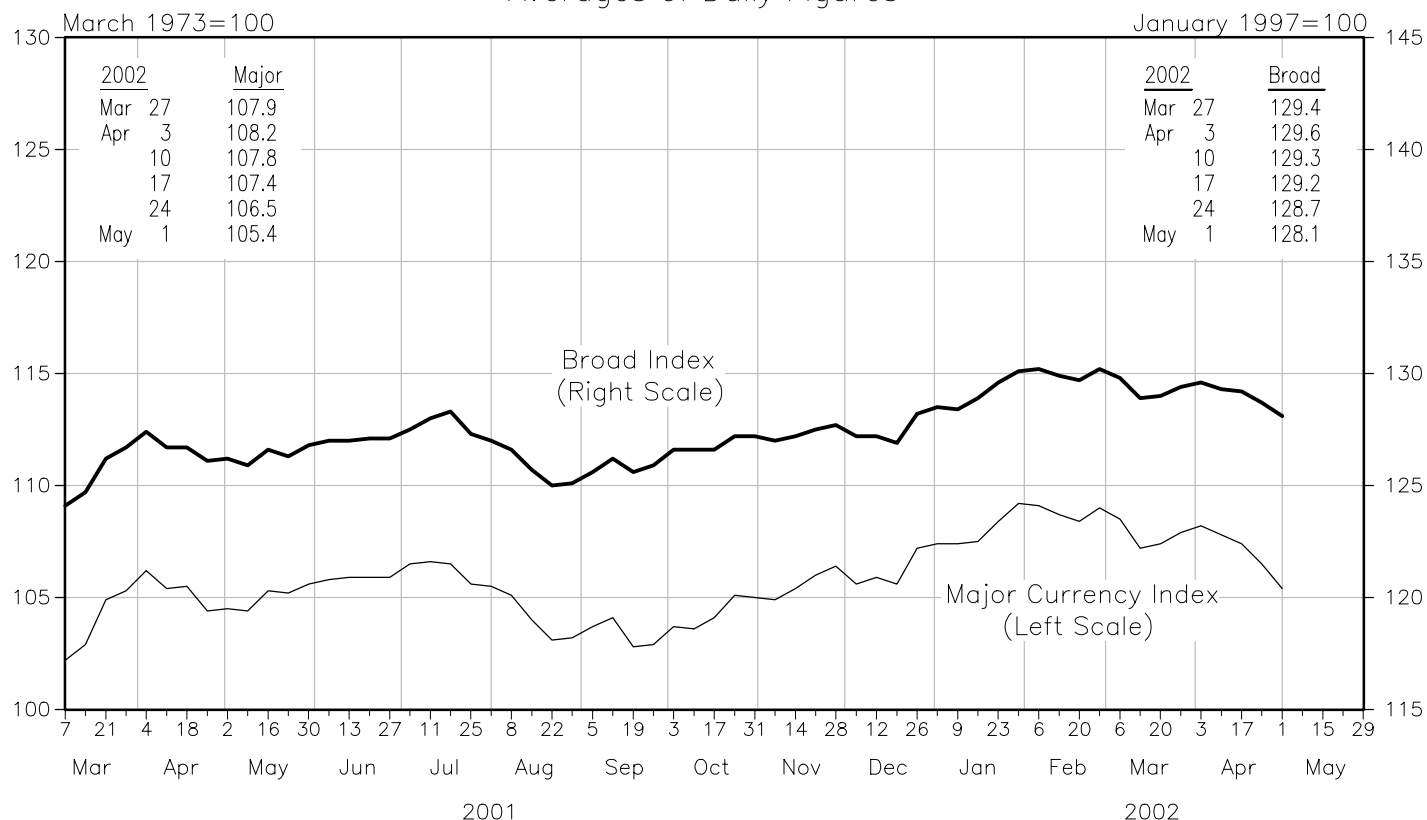
Commercial and Industrial Loans

Seasonally Adjusted



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 MCI plus 19 additional currencies. See the October 1998 issue of the *Federal Reserve Bulletin* for further details.

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