

US Financial Data

THE WEEK'S HIGHLIGHTS:

- *In April, new orders for manufactured durable goods rose \$1.9 billion, or 1.1 percent, the fifth consecutive increase. Durable goods orders for March were revised up from a 0.5 percent decline to a 0.2 percent rise. New orders for computers and related products rose 2.5 percent in April, the largest increase in six months. Through the first four months of 2002, the value of durable goods orders are up 4.9 percent; over the same period in 2001, by contrast, new orders had declined 8.5 percent. Since the March release, recall, new orders, shipments, and inventories exclude semiconductors.*
- *Initial (first-time) claims for state unemployment insurance benefits totaled 416,000 for the week ending May 18. The four-week moving average totaled 420,000, which was down 2,750 from the previous week and down 34,000 from four weeks earlier. The number of continuing claims for unemployment benefits totaled 3,870,000 in the week ending May 11, which was an increase of 29,000 from the previous week. The four-week moving average of continuing claims totaled 3,806,750, up 45,000 from the preceding week and up 94,750 from four weeks earlier.*
- *The Conference Board reported that the index of leading economic indicators fell 0.4 percent in April, the first decline since September 2001.*
- *In April, the federal government posted a \$67.2 billion budget surplus, which was down \$122.6 billion from a year earlier. Federal receipts, fiscal year-to-date (October 2001 to April 2002), are running \$138 billion below the same period last year, while outlays are running \$93 billion above.*

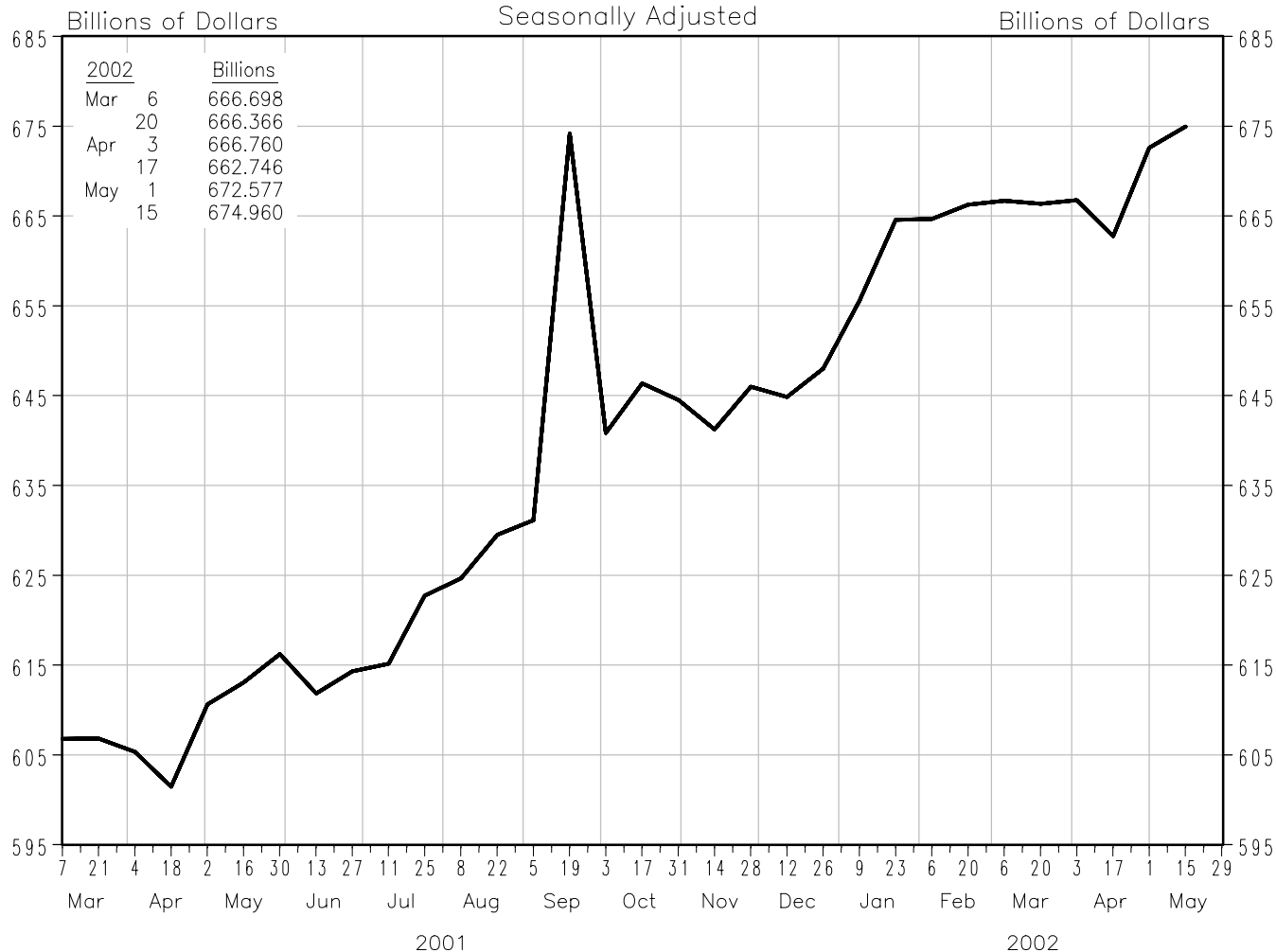
All data are seasonally adjusted unless otherwise indicated.

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



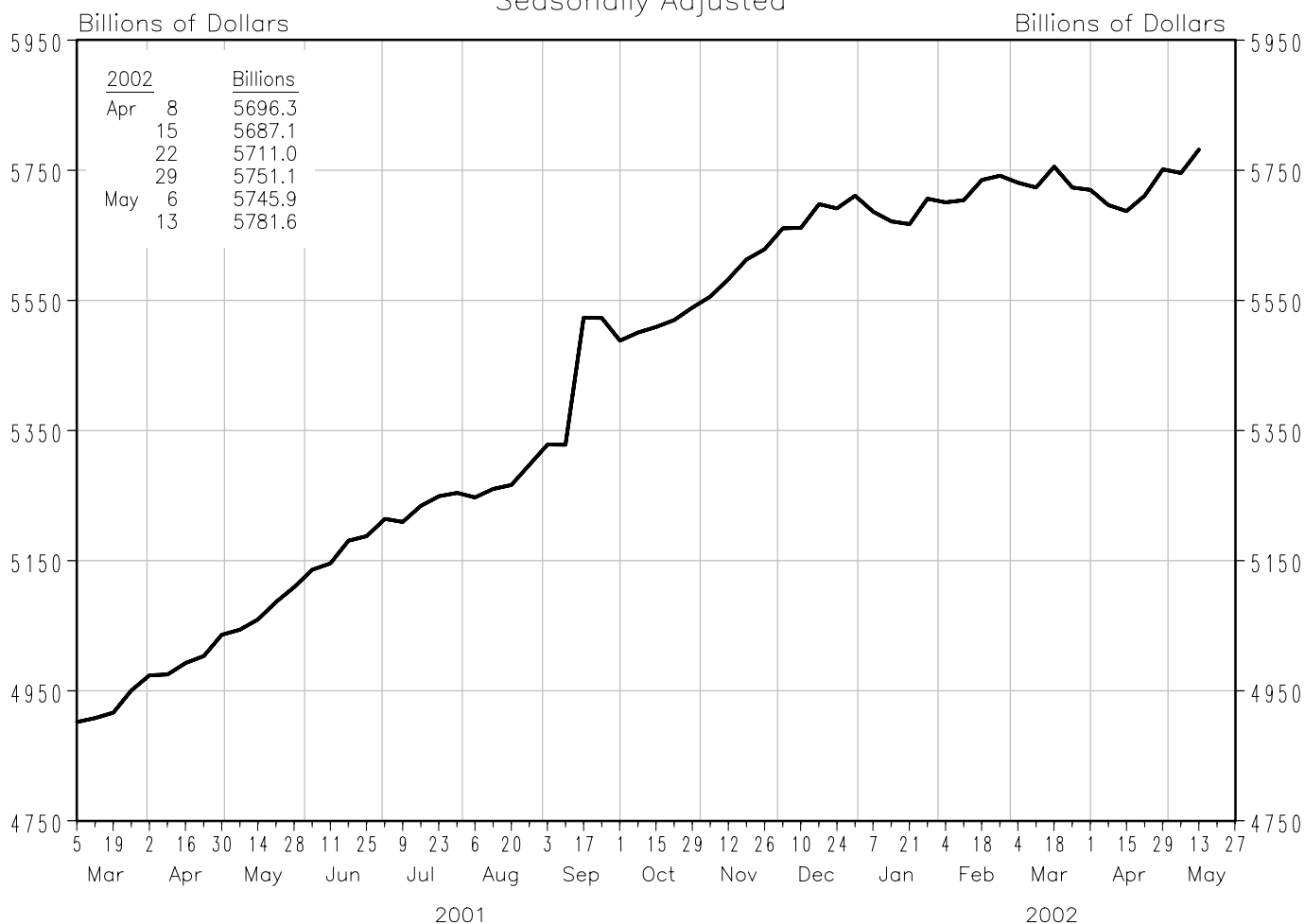
The adjusted monetary base is the sum of Federal Reserve deposits and vault cash held by domestic depository institutions, currency held by the public, and an adjustment for the effect of changes in reserve requirement ratios. The monetary base series includes Federal Reserve deposits used to satisfy 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:							
		5/16/01	8/8/01	10/17/01	11/14/01	12/12/01	1/9/02	2/20/02	3/20/02
10/17/01		12.7							
11/14/01		10.4	11.9						
12/12/01		9.7	10.4	1.8					
1/9/02		10.2	11.0	5.6	9.4				
2/20/02		11.5	12.8	10.1	13.7	17.2			
3/20/02		10.6	11.4	8.6	11.0	12.7	12.3		
4/17/02		9.4	9.7	6.7	8.2	8.9	7.6	-0.7	
5/15/02		10.1	10.6	8.3	9.8	10.7	10.0	5.5	7.3

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)

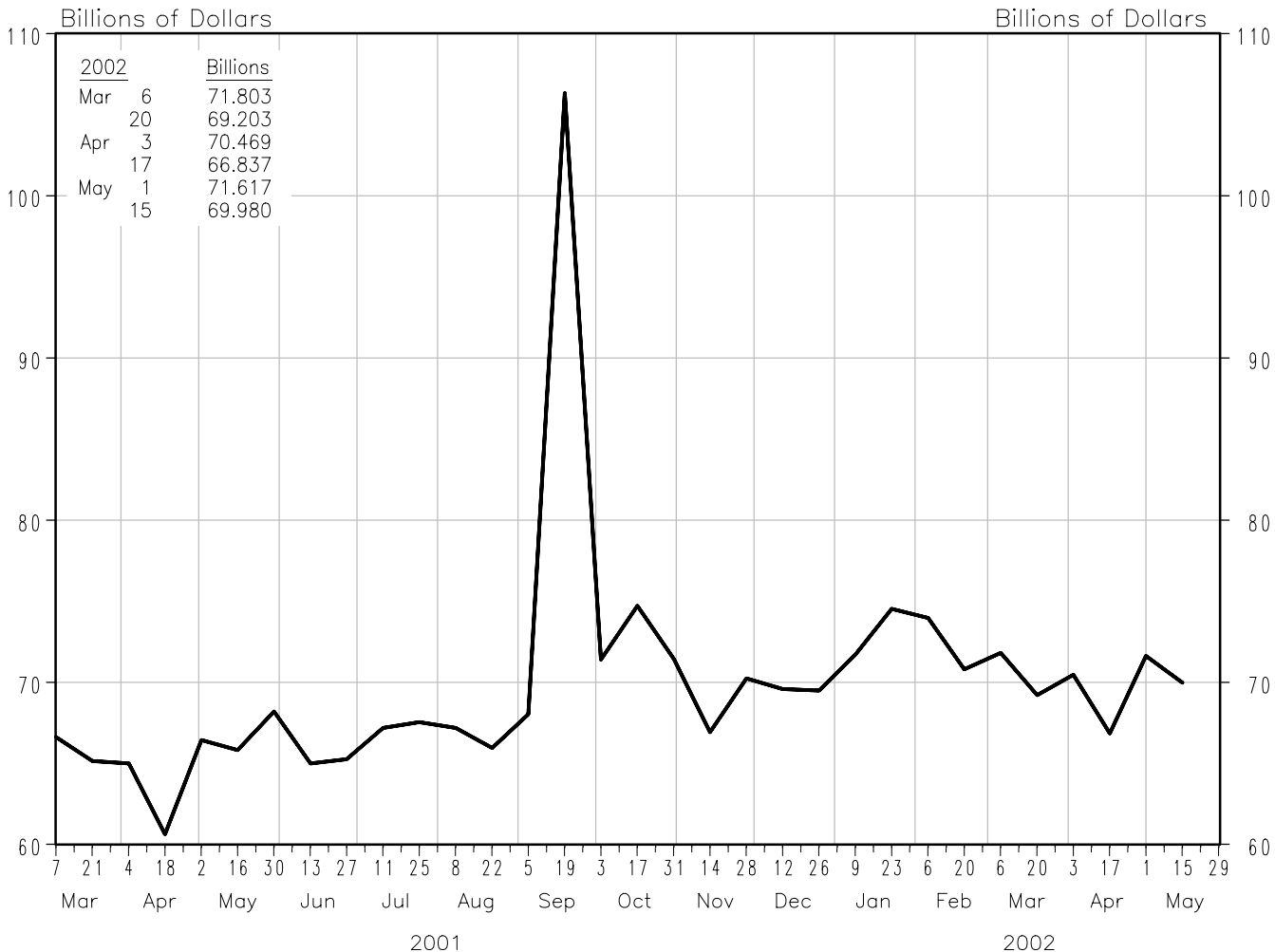
Compounded annual rates of change, average of four weeks ending:

To the average
of four weeks
ending:

	5/14/01	8/13/01	10/15/01	11/12/01	12/10/01	1/14/02	2/11/02	3/11/02
10/15/01	23.5							
11/12/01	21.4	24.6						
12/10/01	21.7	24.4	17.1					
1/14/02	19.9	20.8	14.1	15.6				
2/11/02	17.8	17.5	10.9	10.9	5.6			
3/11/02	17.0	16.4	10.6	10.5	6.7	5.0		
4/15/02	14.5	13.1	7.5	6.8	3.4	1.2	1.2	
5/13/02	14.1	12.8	7.7	7.3	4.5	3.1	3.8	1.5

Adjusted Reserves

Seasonally Adjusted



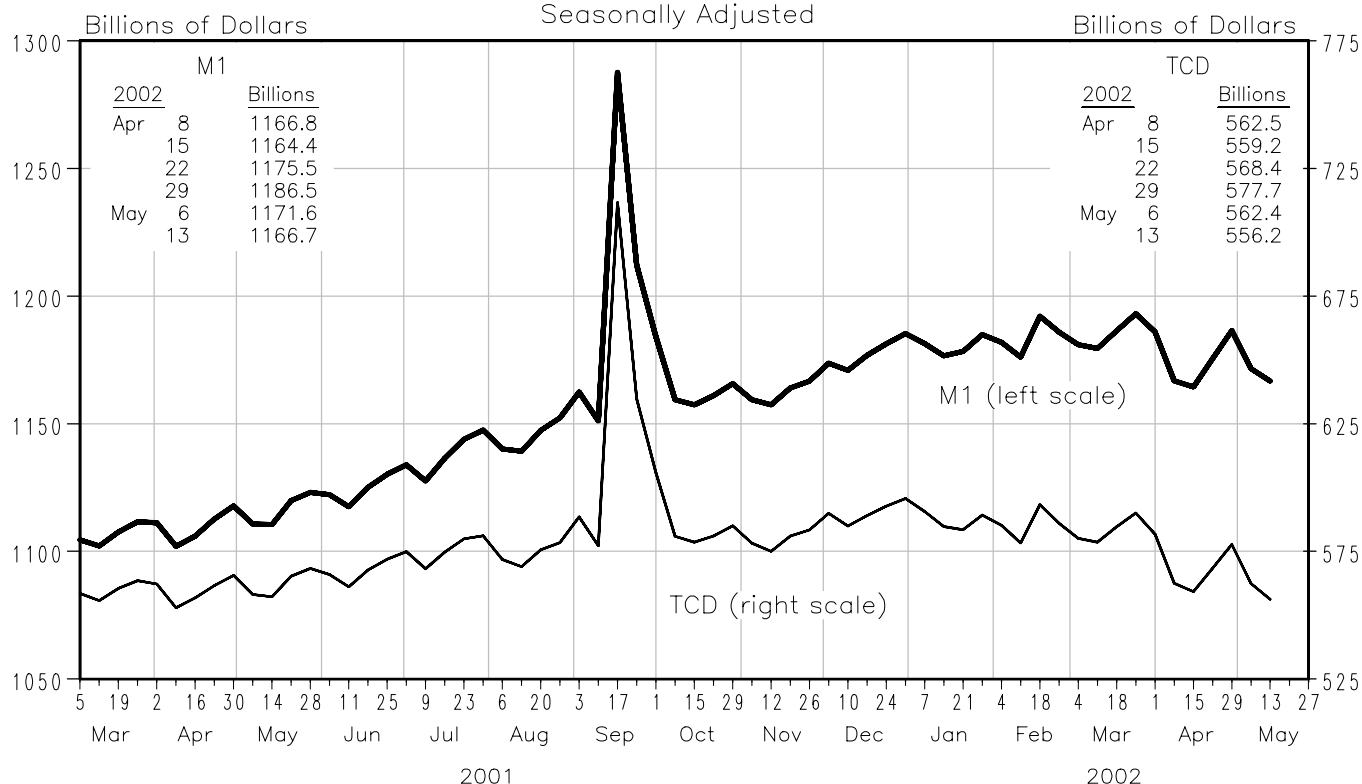
Adjusted reserves is the difference between the adjusted monetary base and the currency component of M1.

Adjusted Reserves

To the average of two maintenance periods ending:		Compounded annual rates of change, average of two maintenance periods ending:							
		5/16/01	8/8/01	10/17/01	11/14/01	12/12/01	1/9/02	2/20/02	3/20/02
10/17/01		26.6							
11/14/01		9.5	10.4						
12/12/01		10.1	11.3	-24.9					
1/9/02		10.5	11.8	-13.7	14.1				
2/20/02		12.5	14.3	-2.6	18.3	19.8			
3/20/02		7.9	7.7	-8.0	5.6	3.2	-0.7		
4/17/02		4.2	2.8	-11.7	-1.8	-5.1	-9.9	-29.0	
5/15/02		7.1	6.7	-5.3	4.7	3.0	0.8	-9.1	2.8

Money Stock(M1) and Total Checkable Deposits

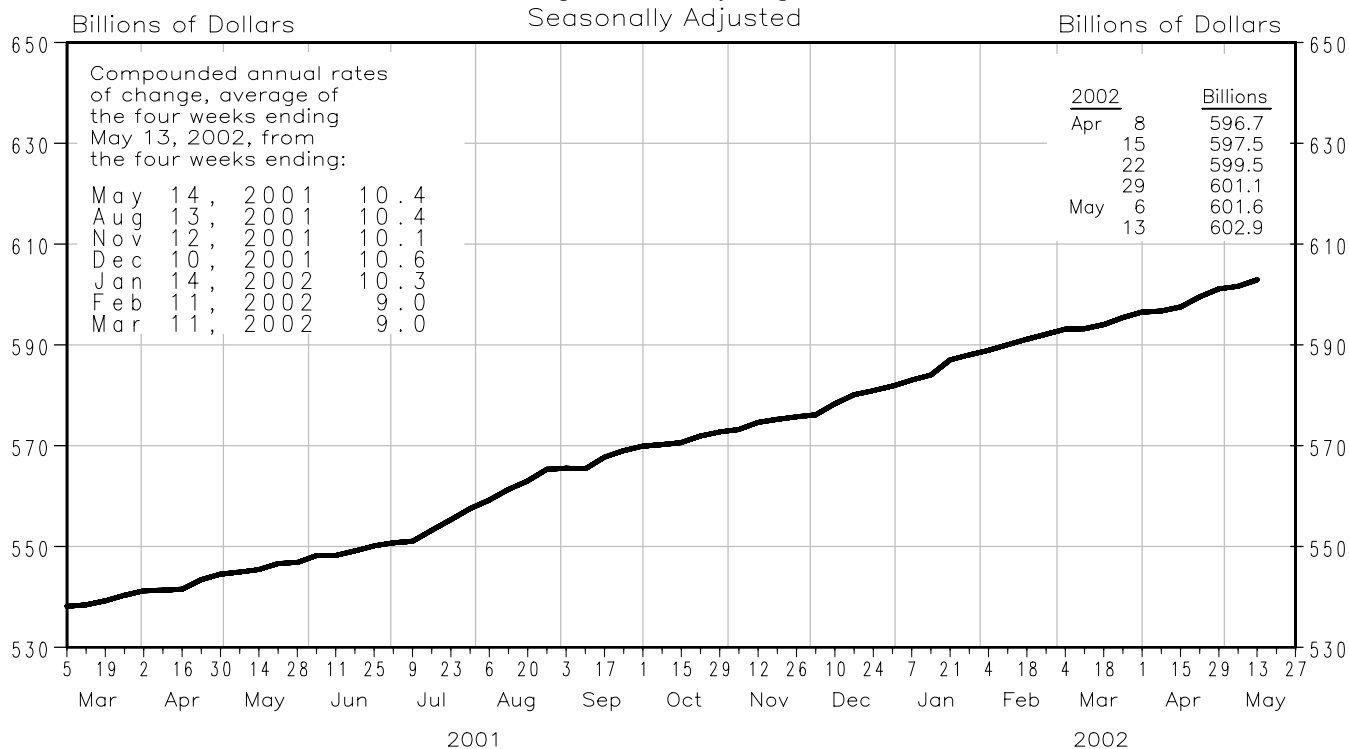
Averages of Daily Figures
Seasonally Adjusted



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

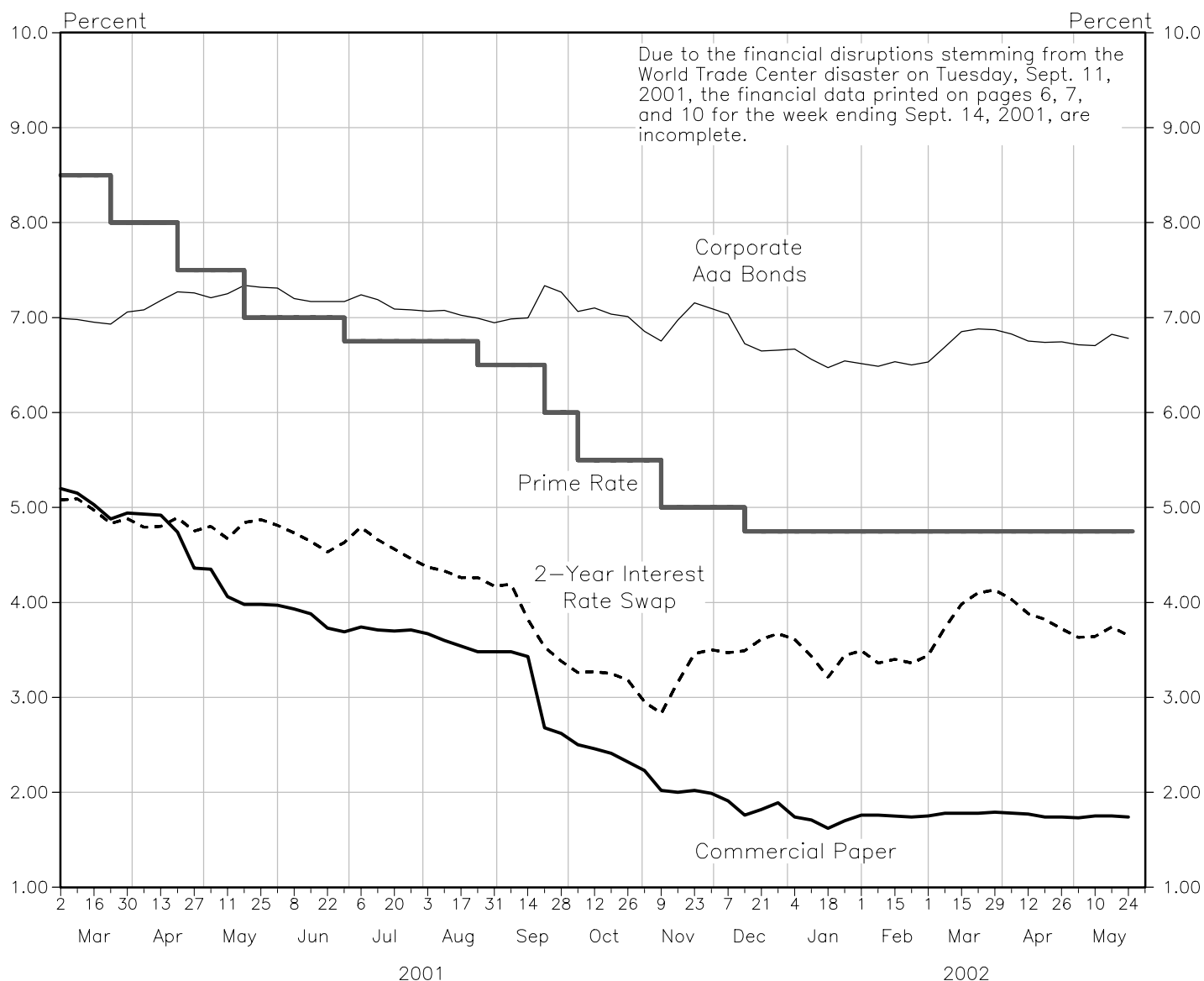


Current data appear in the Federal Reserve Board's H.6 release.

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Yields on Selected Securities

Averages of Daily Figures



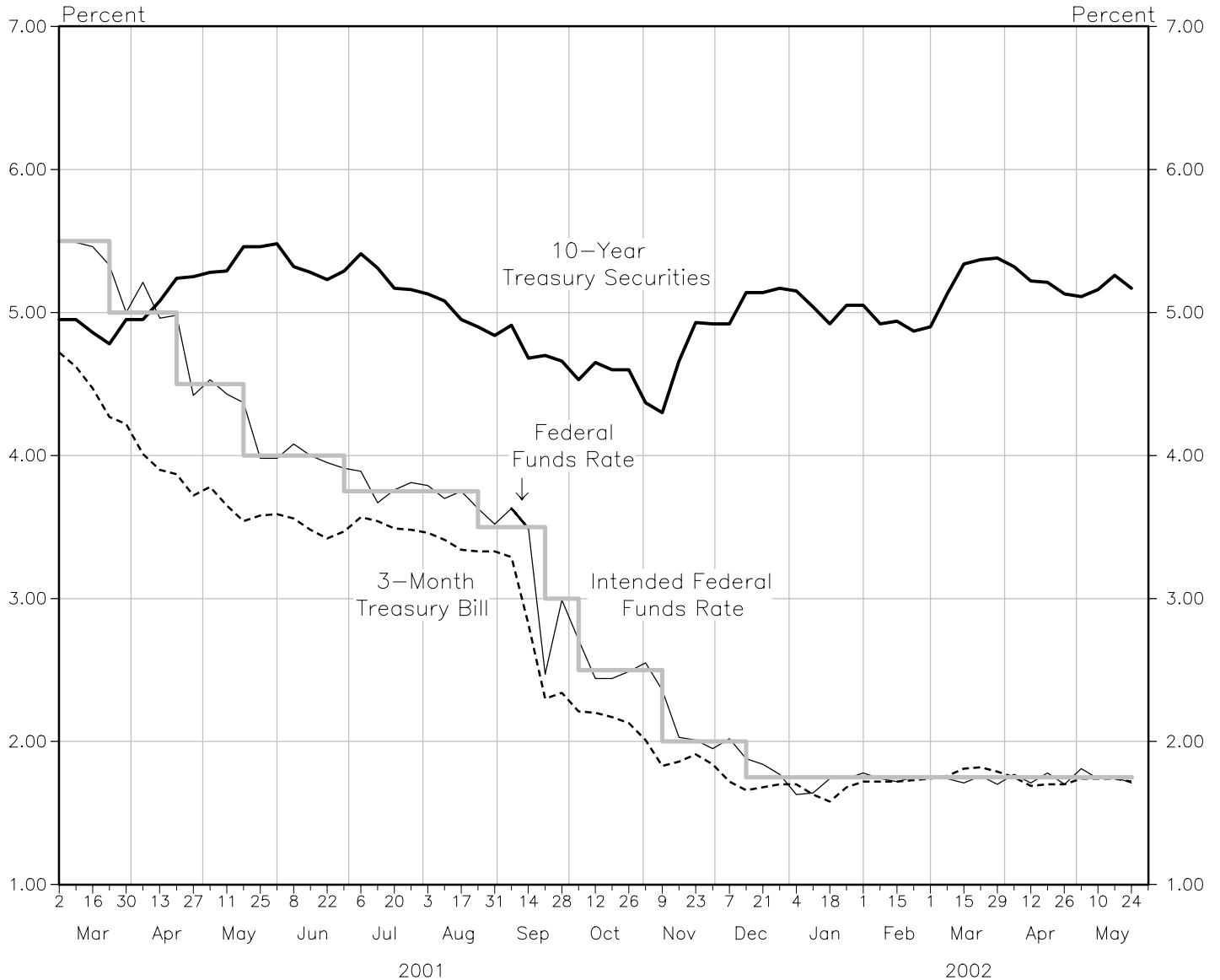
2002	30-Day Commercial Paper	90-Day CDs	2-Year Interest Rate Swap	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Mar 1	1.75	1.83	3.44	6.53	7.88	5.07
8	1.78	1.86	3.73	6.69	8.00	5.19
15	1.78	1.92	3.98	6.85	8.13	5.30
22	1.78	1.94	4.10	6.88	8.17	5.34
29	1.79	1.97	4.13	6.87	8.16	5.32
Apr 5	1.78	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	6.71	7.96	5.17
10	1.75	1.80	3.64	6.71	8.04	5.19
17	1.75	1.82	3.74	6.82	8.18	5.24
24	1.74	1.82	3.65	6.78	8.15	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 24, 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	Treasury Long-Term Average
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	3.23	4.52	5.11	5.72
10	1.74	1.74	3.22	4.50	5.16	5.75
17	1.75	1.74	3.35	4.58	5.26	5.87
24 *	1.71	1.72	3.28	4.48	5.17	5.81

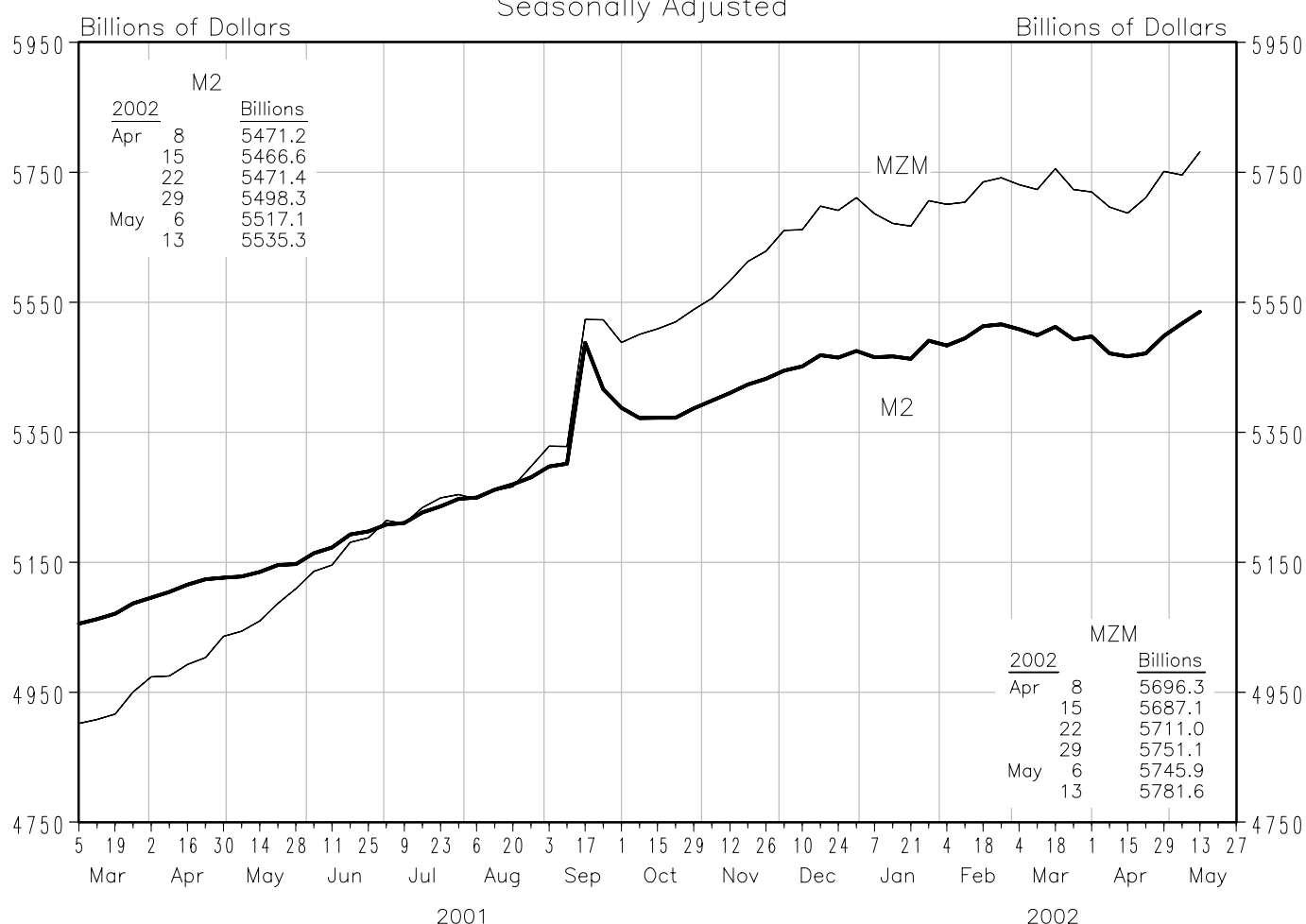
Current data appear in the Federal Reserve Board's H.15 release, except for the intended federal funds rate.

* Averages of rates available

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

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)

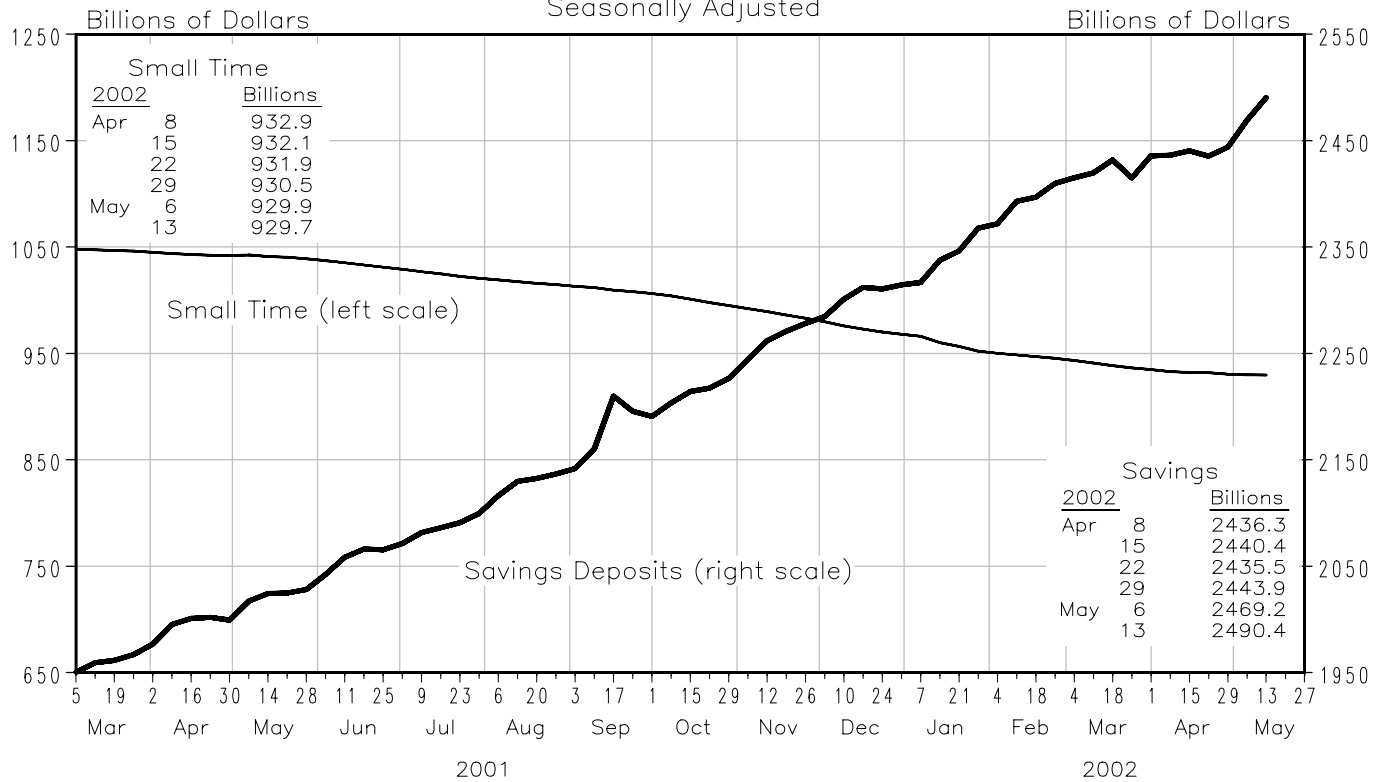
Compounded annual rates of change, average of four weeks ending:

To the average
of four weeks
ending:

	5/14/01	8/13/01	10/15/01	11/12/01	12/10/01	1/14/02	2/11/02	3/11/02
10/15/01	12.3							
11/12/01	10.6	11.4						
12/10/01	10.7	11.4	6.3					
1/14/02	10.0	10.2	6.2	8.4				
2/11/02	9.3	9.1	5.6	6.9	4.9			
3/11/02	9.1	8.8	5.7	6.8	5.3	5.0		
4/15/02	7.5	6.7	3.6	4.0	2.4	1.0	-0.1	
5/13/02	7.4	6.6	3.9	4.3	3.0	2.1	1.7	-0.4

Savings and Small Time Deposits

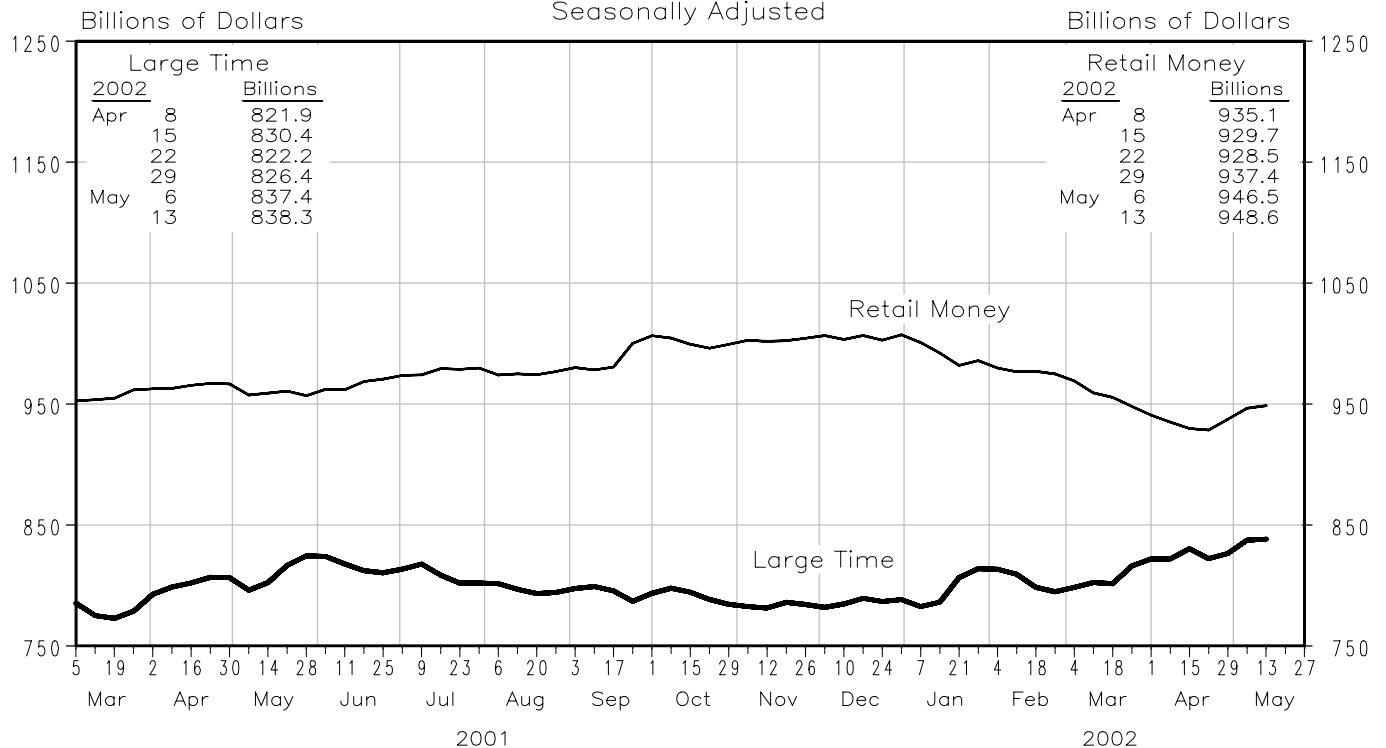
Averages of Daily Figures
Seasonally Adjusted



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

Large Time Deposits and Retail Money Funds

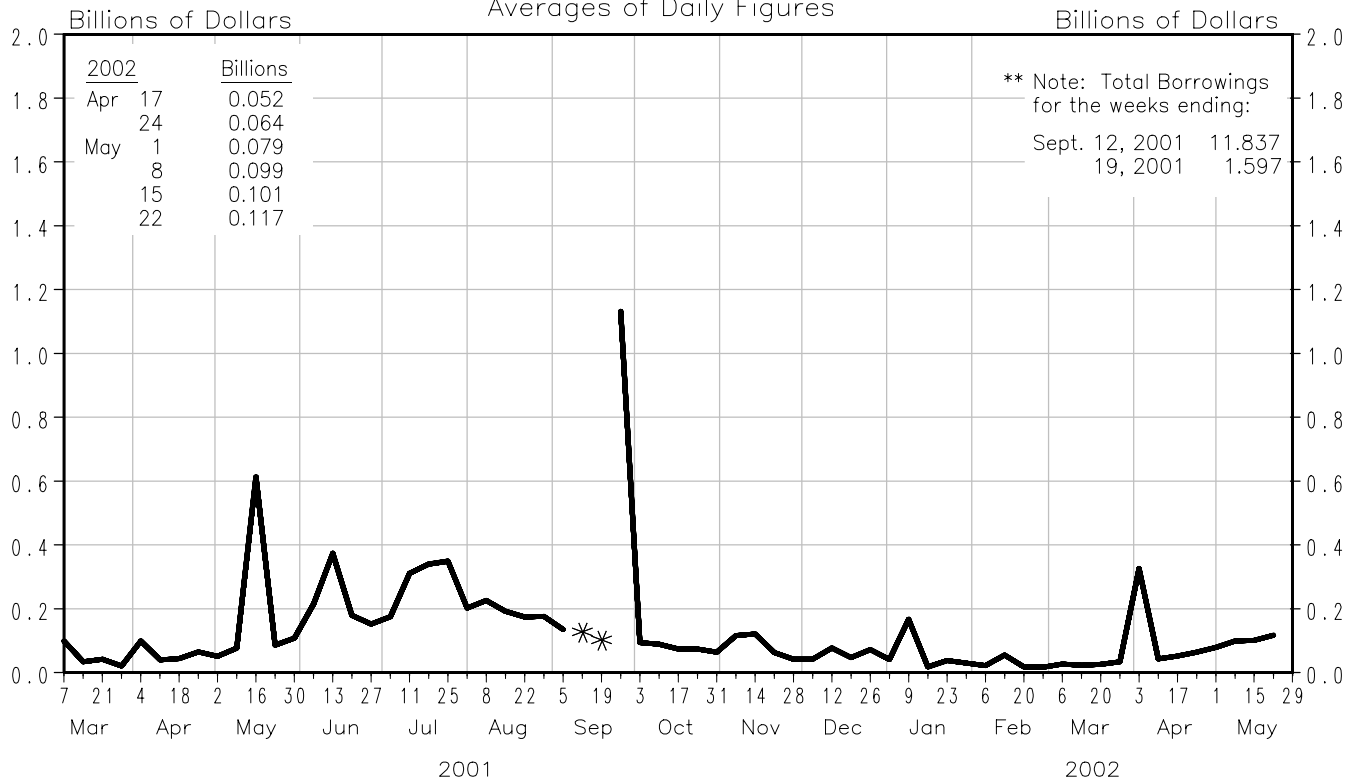
Averages of Daily Figures
Seasonally Adjusted



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

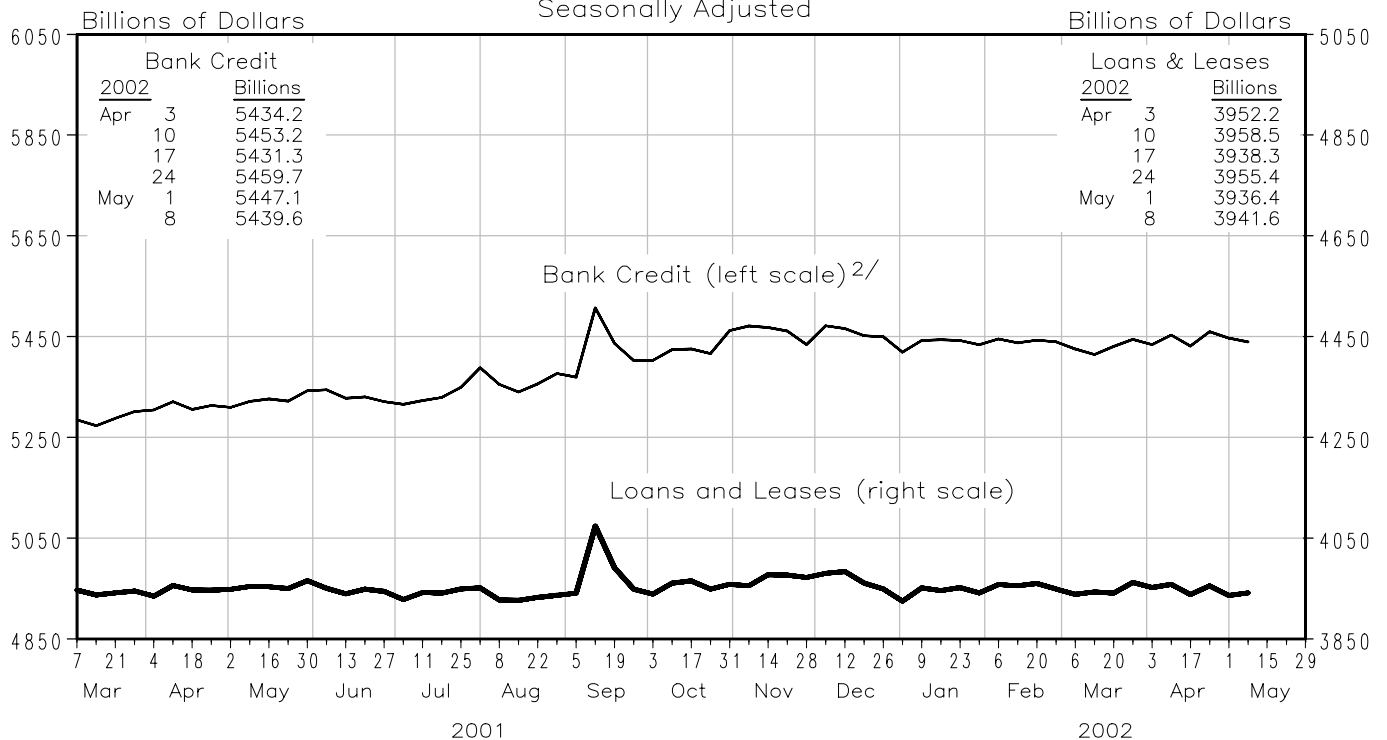
From Federal Reserve Banks
Averages of Daily Figures



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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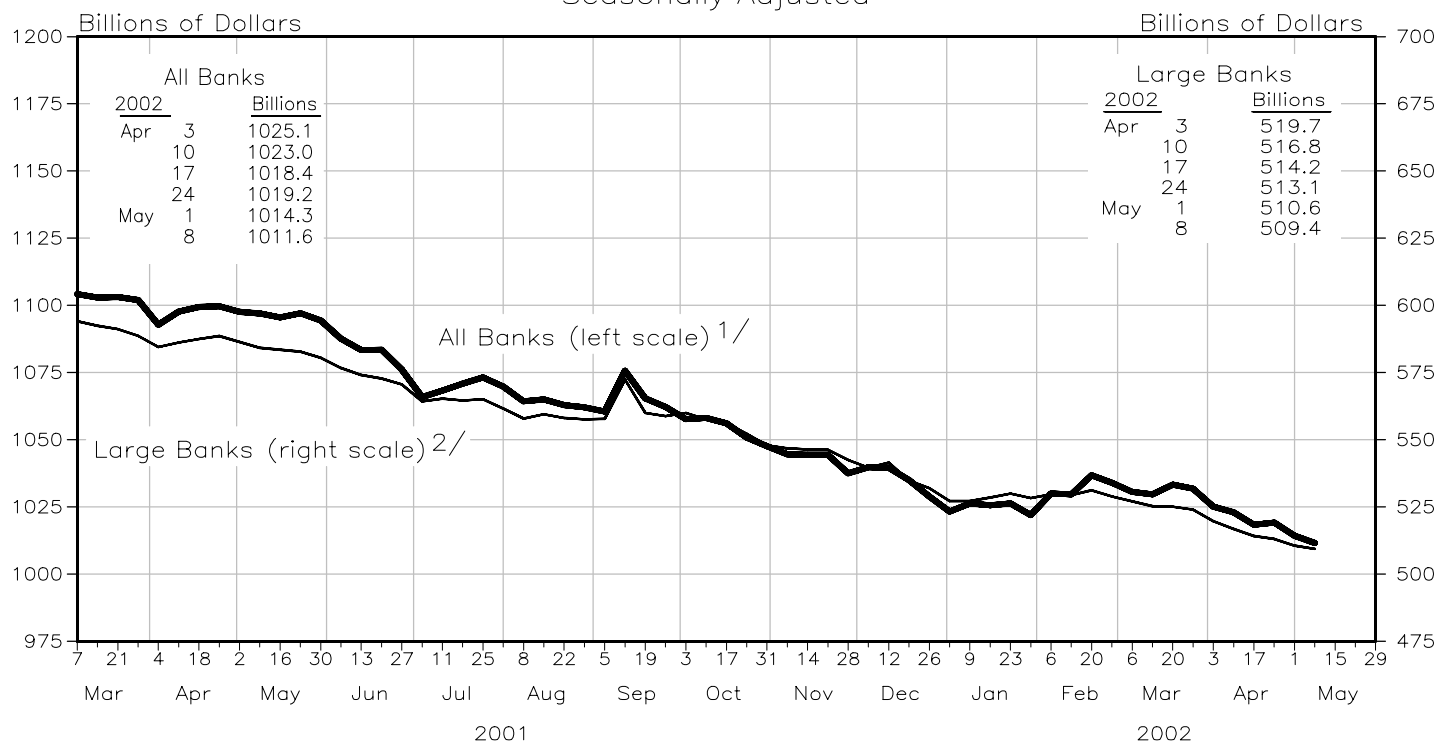
Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



Commercial and Industrial Loans

Seasonally Adjusted



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

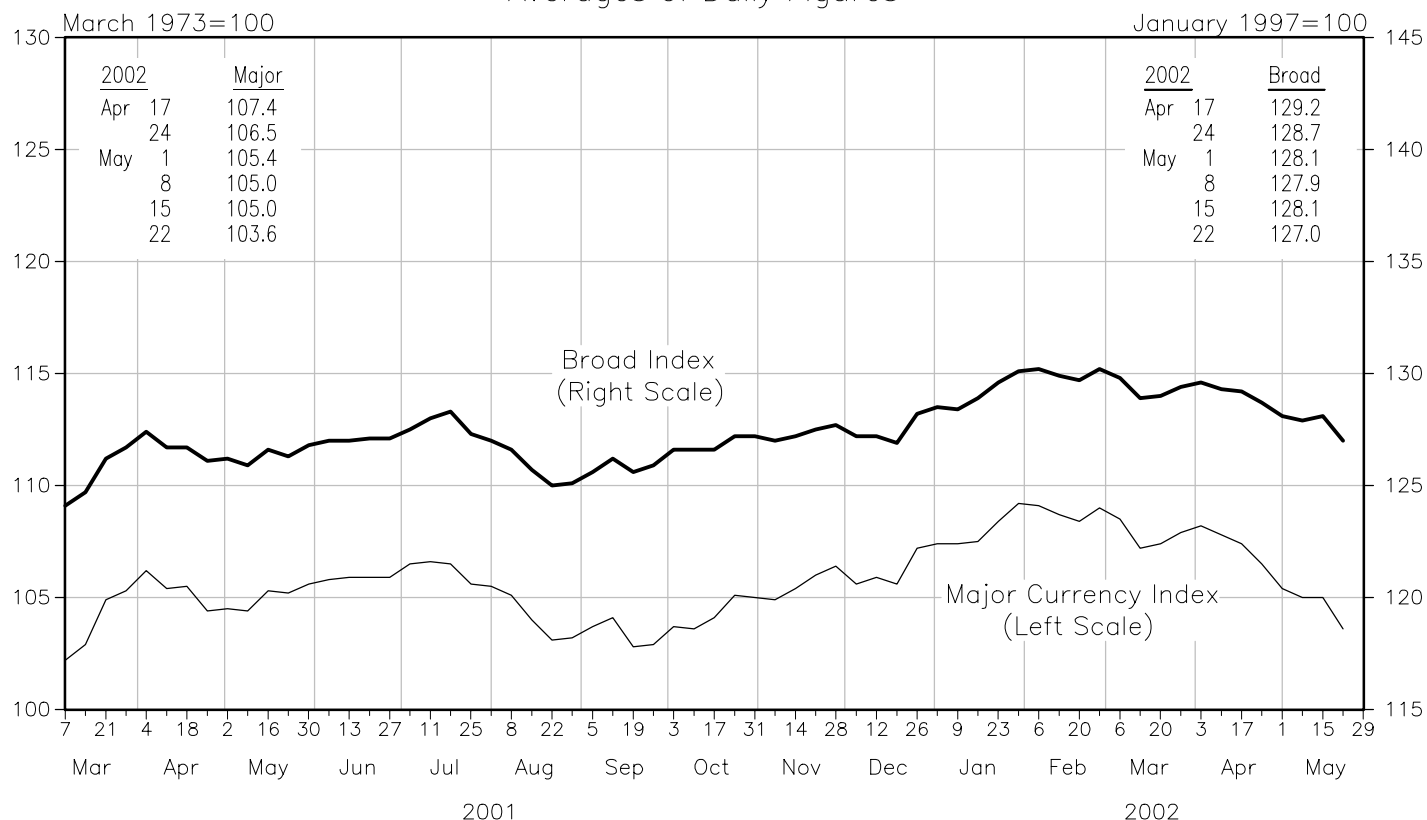
1/ Includes foreign-related institutions

2/ Weekly reporting, domestically chartered banks

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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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