

# US Financial Data

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## THE WEEK'S HIGHLIGHTS:

- *For the week ending Sept. 28, new claims for state unemployment insurance benefits totaled 417,000. The four-week moving average rose to 423,000, the highest total since the week ending May 4.*
- *Measured in current dollars, the value of new orders for manufactured durable and nondurable goods was unchanged from July to August. The value of manufacturers' shipments, however, fell 0.6 percent between July and August.*
- *In September, the Institute for Supply Management's purchasing managers index fell 1 percentage point to 49.5 percent, its lowest reading since December 2001. An index less than 50 percent indicates declining economic activity in the manufacturing sector.*
- *The inflation-adjusted value of new construction put in place totaled \$680.9 billion in August (annual rate), which is down \$2.4 billion, or 0.4 percent, from July. Real construction spending has declined for three of the past four months and is down 2.8 percent from a year earlier.*
- *After rising at an upwardly revised 11.1 percent annual rate in July, real personal consumption expenditures (PCE) rose at only a 1.1 percent rate in August. With real disposable personal income rising at a 2.5 percent rate, the personal saving rate rose from 3.5 percent in July to 3.6 percent in August. After rising at a 0.9 percent rate between April and July, the PCE chain-type price index rose at a 2.8 percent rate in August. Excluding food and energy prices, the PCE price index rose at a 3.9 percent rate.*

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All data are seasonally adjusted unless otherwise indicated.

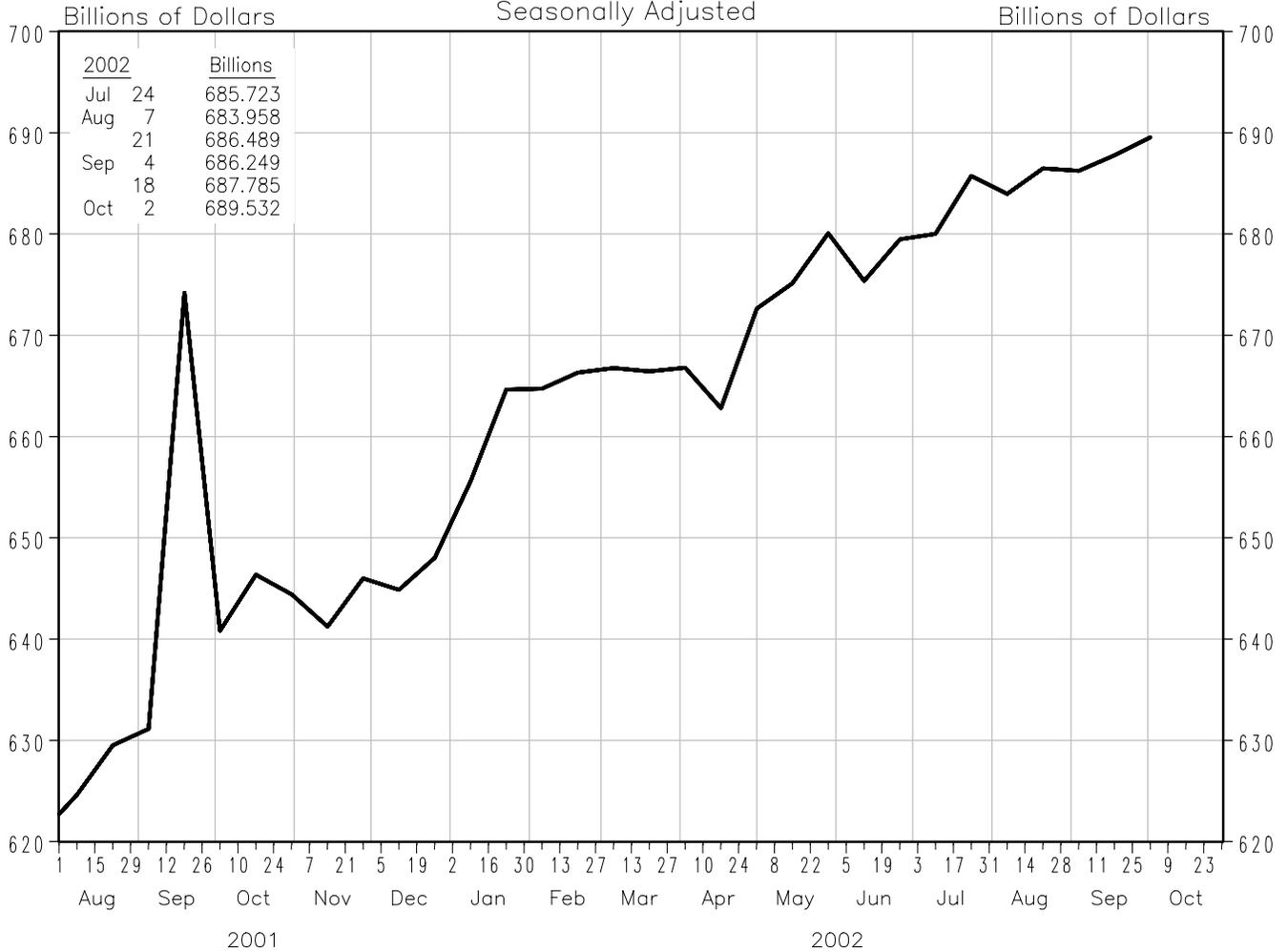
U.S. Financial Data will continue to be mailed to all subscribers through June 27, 2003. After that date, this publication will be available weekly only on the Internet at <[research.stlouisfed.org/publications/usfd](mailto:research.stlouisfed.org/publications/usfd)>. To be added to our free electronic mailing list, please visit our web site at <[research.stlouisfed.org/maillist](mailto:research.stlouisfed.org/maillist)>.

To obtain more information on the data, access the Federal Reserve Economic Data (FRED) database at <[research.stlouisfed.org/fred](mailto:research.stlouisfed.org/fred)> or send an e-mail to [stlsFRED@stls.frb.org](mailto:stlsFRED@stls.frb.org).

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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 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.

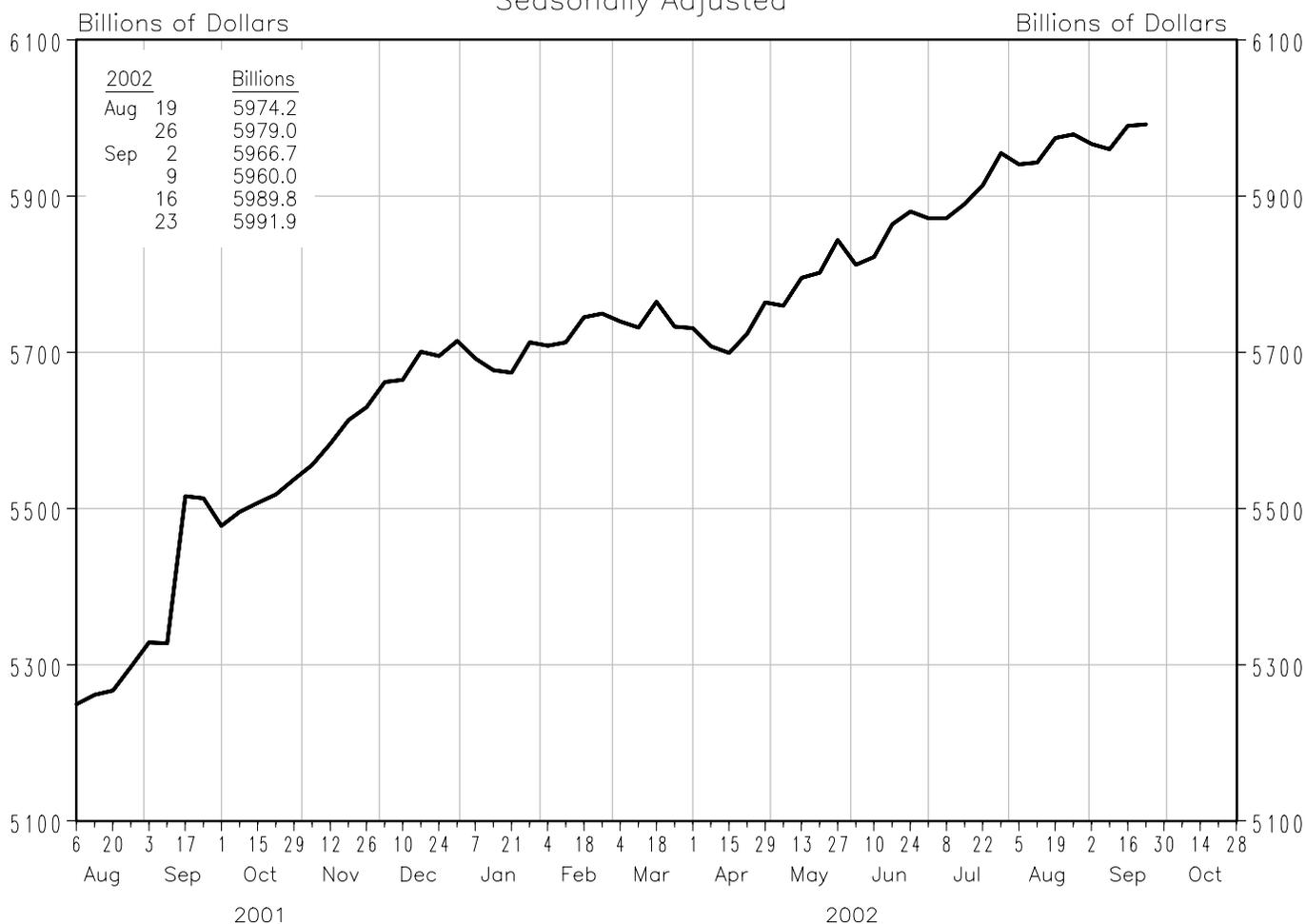
## Adjusted Monetary Base

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

To the average of two maintenance periods ending:	10/3/01	12/26/01	3/6/02	4/3/02	5/1/02	5/29/02	6/26/02	8/7/02
3/6/02	3.3							
4/3/02	2.8	12.1						
5/1/02	2.7	9.8	1.2					
5/29/02	4.7	11.8	7.4	11.2				
6/26/02	4.2	9.8	5.4	7.2	9.8			
8/7/02	4.9	9.8	6.6	8.1	9.9	5.7		
9/4/02	4.8	9.0	6.0	7.1	8.3	4.9	7.1	
10/2/02	4.7	8.6	5.8	6.7	7.6	4.8	6.3	3.7

# 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)

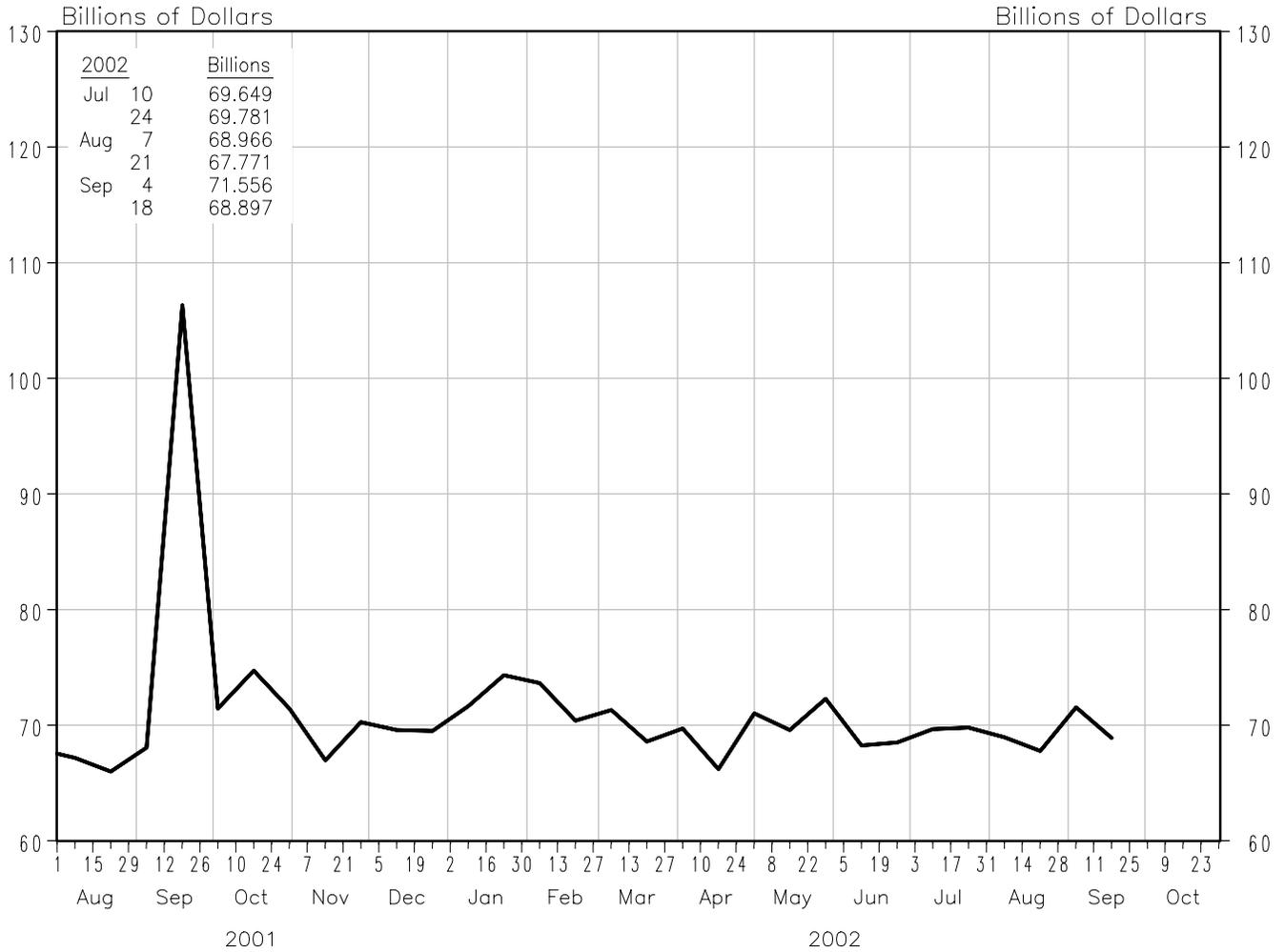
Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:

	9/24/01	12/24/01	2/25/02	3/25/02	4/22/02	5/20/02	6/24/02	7/22/02
2/25/02	13.9							
3/25/02	12.2	4.4						
4/22/02	9.6	1.9	-1.5					
5/20/02	10.3	4.4	3.9	4.4				
6/24/02	10.5	5.9	6.3	7.3	13.8			
7/22/02	10.5	6.4	7.0	7.9	12.5	11.1		
8/26/02	10.8	7.4	8.2	9.2	12.8	12.0	11.9	
9/23/02	10.3	7.0	7.6	8.4	11.2	10.2	9.4	9.2

# Adjusted Reserves

Seasonally Adjusted



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

## Adjusted Reserves

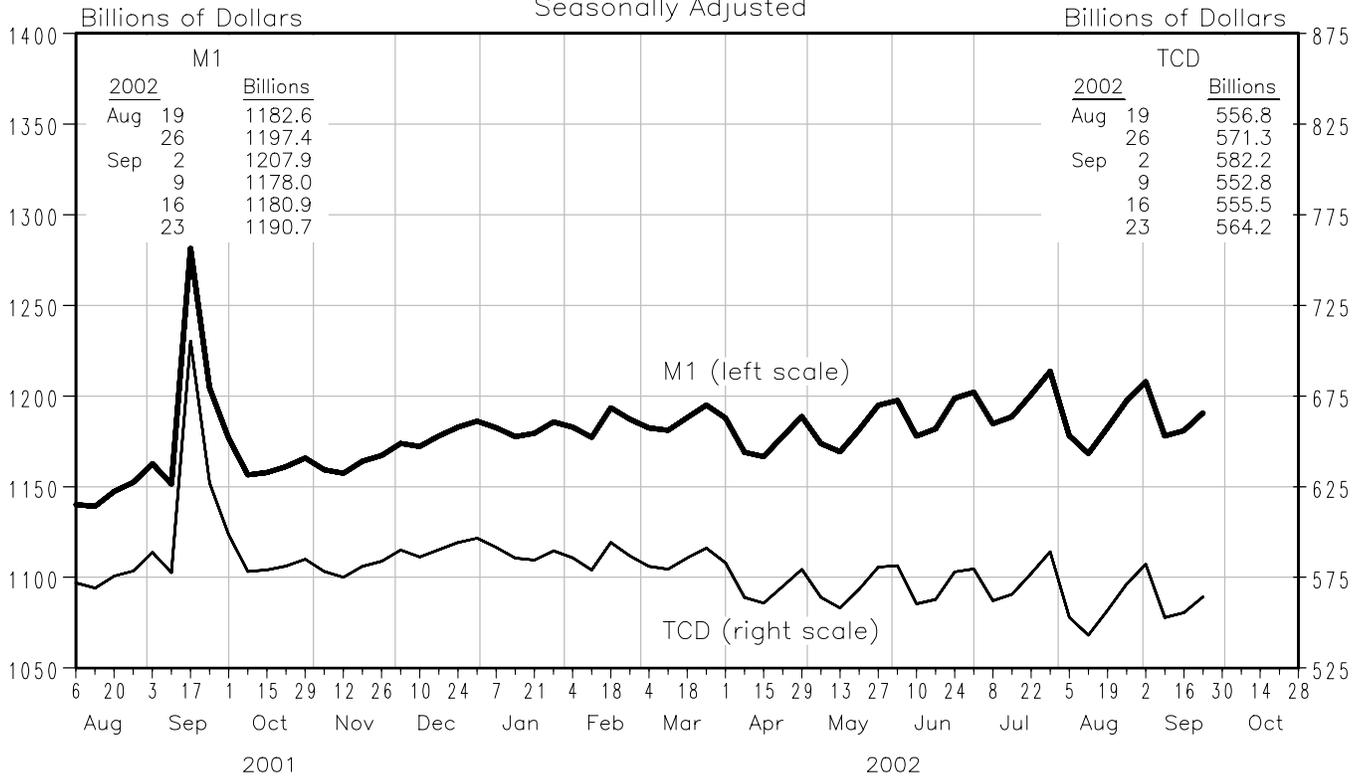
To the average of two maintenance periods ending:

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

	9/19/01	12/12/01	2/20/02	3/20/02	4/17/02	5/15/02	6/12/02	7/24/02
2/20/02	-36.4							
3/20/02	-35.6	0.2						
4/17/02	-35.1	-7.9	-31.4					
5/15/02	-28.0	1.3	-9.9	3.4				
6/12/02	-25.6	1.0	-7.7	2.0	24.3			
7/24/02	-23.2	-0.5	-7.4	-1.0	9.9	-4.3		
8/21/02	-23.2	-3.2	-9.9	-5.3	1.8	-9.9	-13.3	
9/18/02	-19.5	0.6	-4.3	0.8	8.1	-0.4	-0.2	4.9

# Money Stock(M1) and Total Checkable Deposits

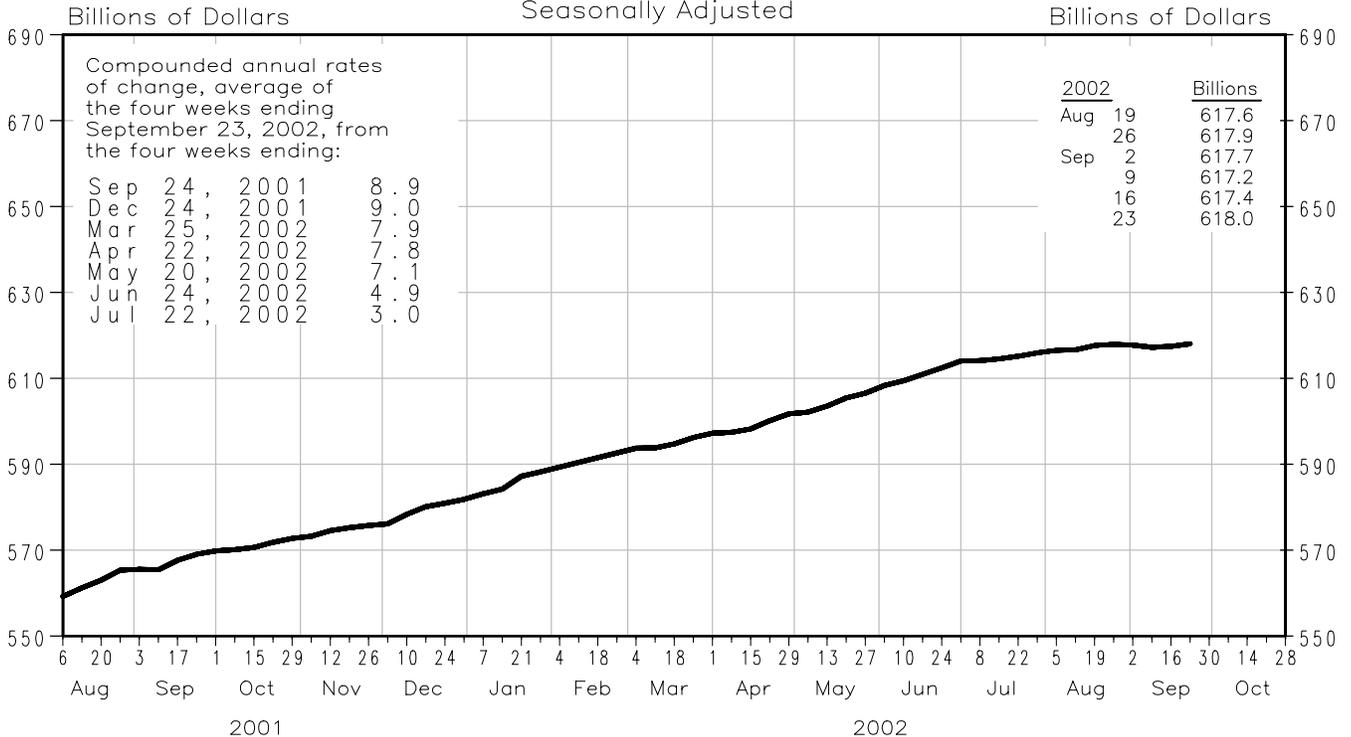
Averages of Daily Figures  
Seasonally Adjusted



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

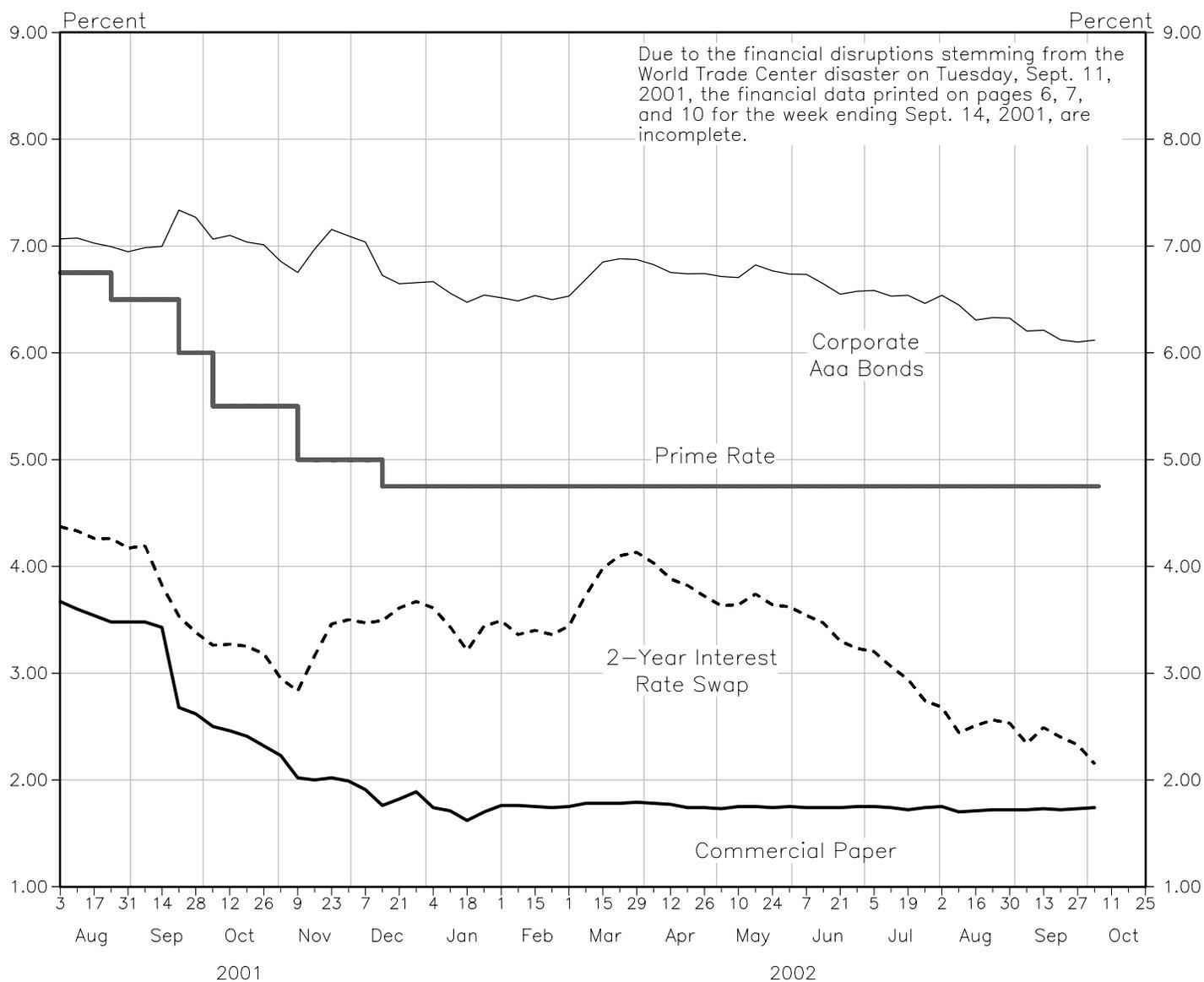
Averages of Daily Figures  
Seasonally Adjusted



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

# Yields on Selected Securities

Averages of Daily Figures



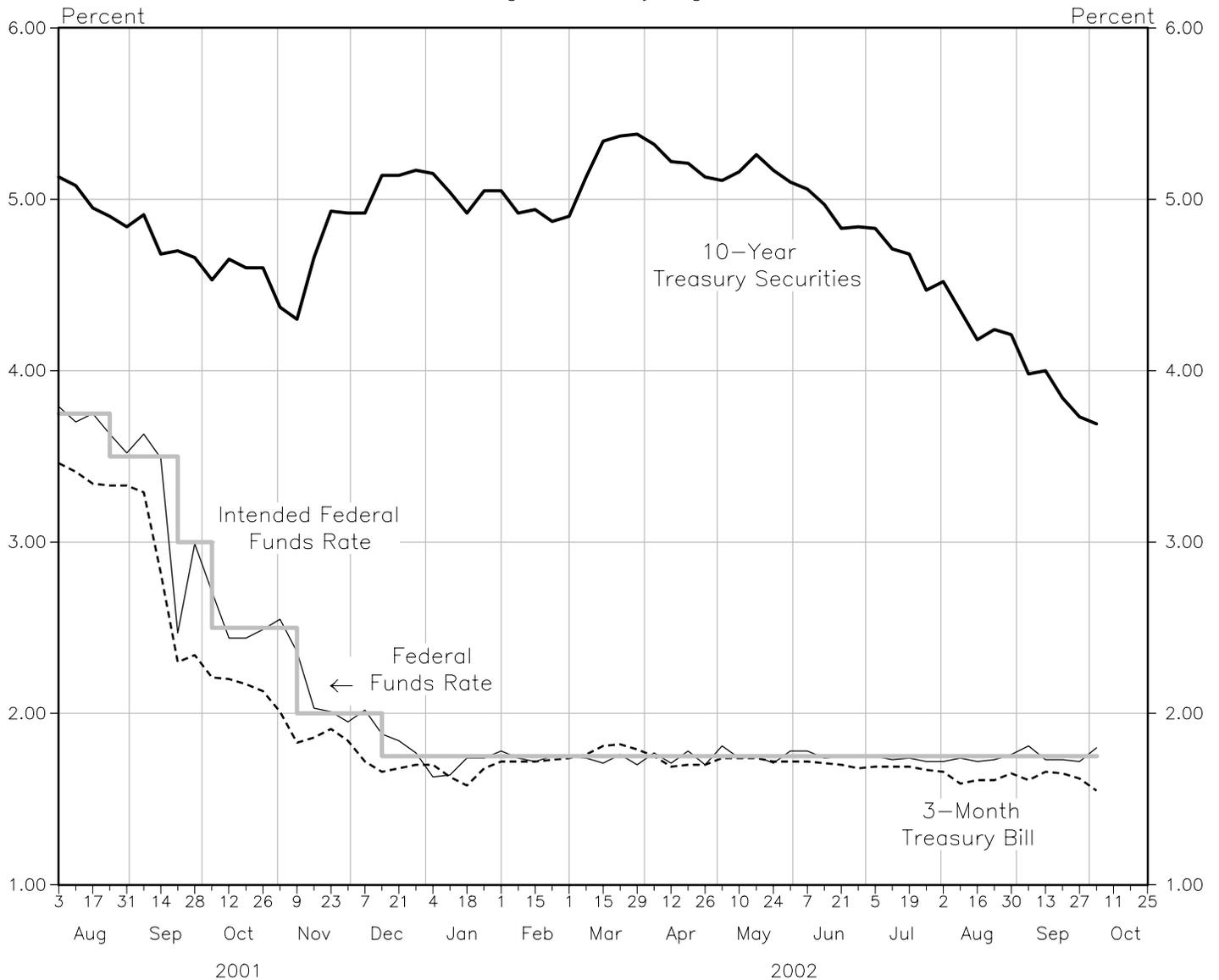
2002	30-Day Commercial Paper	90-Day CDs	2-Year Interest Rate Swap	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jul 12	1.74	1.80	3.06	6.53	7.92	5.04
19	1.72	1.79	2.94	6.54	7.94	5.00
26	1.74	1.77	2.74	6.46	7.80	4.94
Aug 2	1.75	1.77	2.68	6.54	7.78	5.00
9	1.70	1.70	2.44	6.45	7.69	4.99
16	1.71	1.70	2.51	6.31	7.53	4.89
23	1.72	1.73	2.56	6.33	7.55	4.97
30	1.72	1.76	2.53	6.33	7.51	4.91
Sep 6	1.72	1.75	2.34	6.21	7.40	4.78
13	1.73	1.77	2.49	6.21	7.43	4.77
20	1.72	1.77	2.40	6.12	7.37	4.69
27	1.73	1.75	2.33	6.10	7.39	4.71
Oct 4	1.74	1.72	2.15	6.12	7.43	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 October 4, 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
Jul 12	1.73	1.69	2.67	3.92	4.71	5.54
19	1.74	1.69	2.57	3.85	4.68	5.55
26	1.72	1.67	2.32	3.56	4.47	5.45
Aug 2	1.72	1.66	2.24	3.53	4.52	5.48
9	1.74	1.59	2.04	3.29	4.35	5.34
16	1.72	1.61	2.14	3.25	4.18	5.16
23	1.73	1.61	2.18	3.32	4.24	5.19
30	1.76	1.65	2.19	3.29	4.21	5.15
Sep 6	1.81	1.61	2.02	3.03	3.98	4.96
13	1.73	1.66	2.12	3.08	4.00	4.98
20	1.73	1.65	2.01	2.93	3.84	4.87
27	1.72	1.62	1.93	2.79	3.73	4.83
Oct 4 *	1.80	1.55	1.76	2.71	3.69	4.85

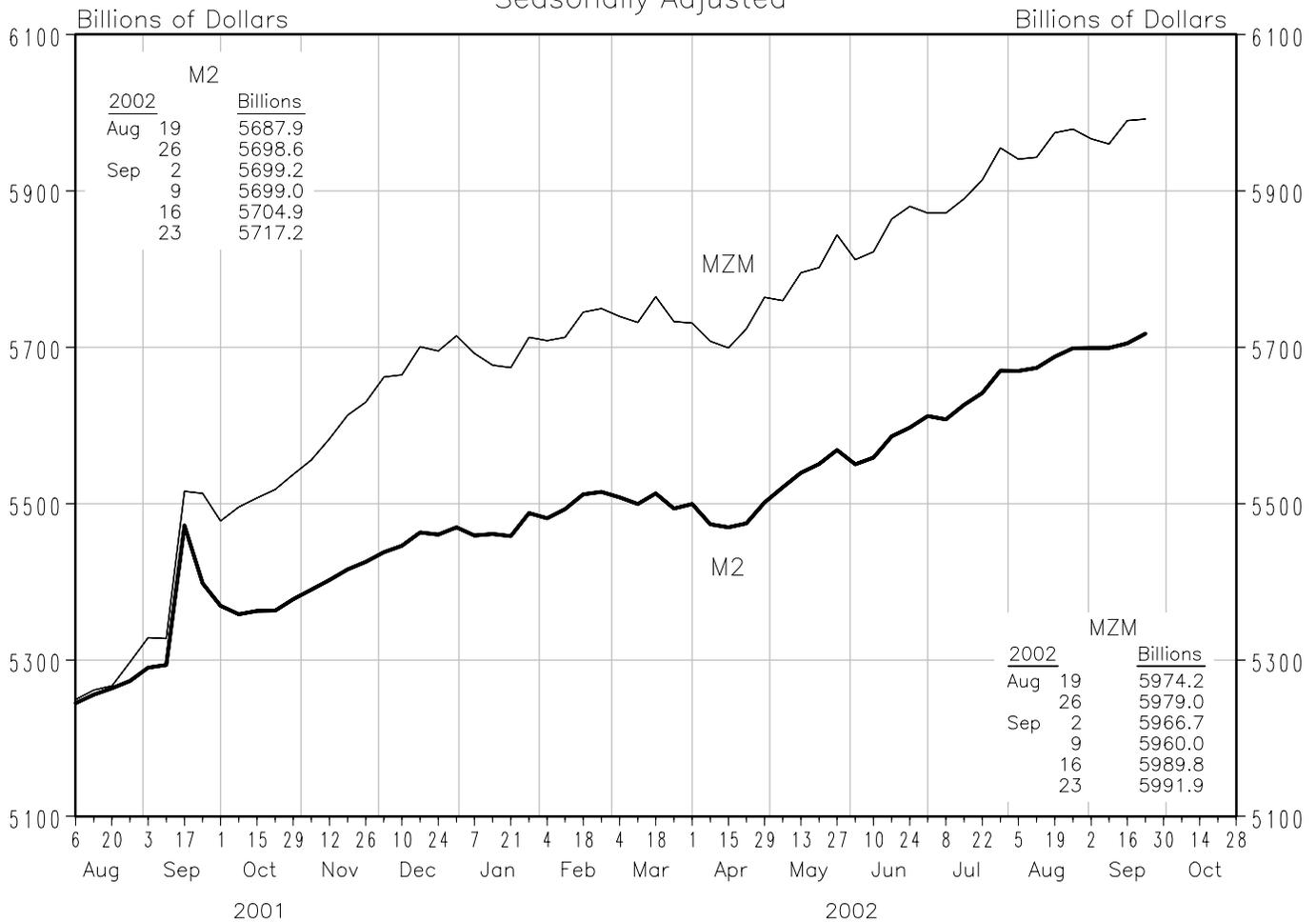
Current data appear in the Federal Reserve Board's H.15 release, except for the intended federal funds rate.

\* 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)

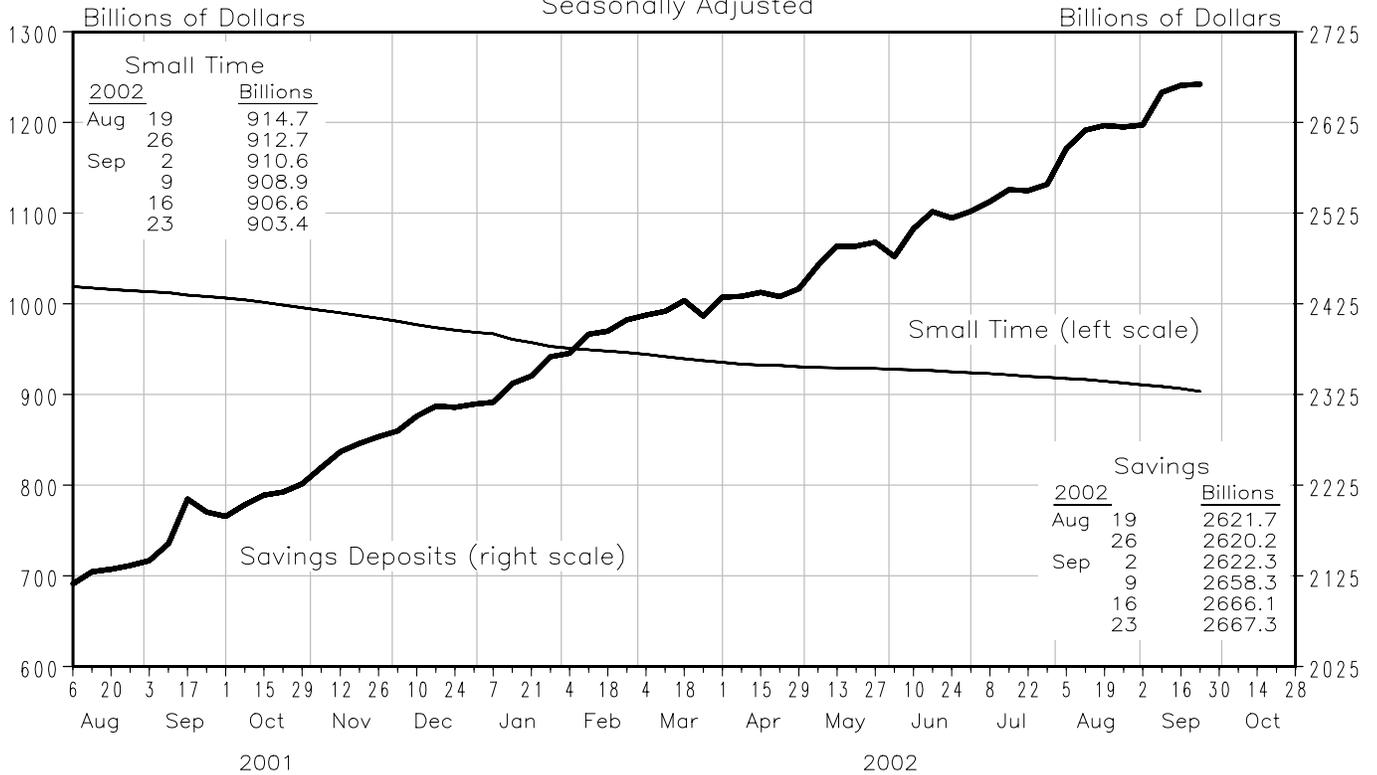
Compounded annual rates of change, average of four weeks ending:

To the average of four weeks ending:

	9/24/01	12/24/01	2/25/02	3/25/02	4/22/02	5/20/02	6/24/02	7/22/02
2/25/02	6.1							
3/25/02	5.3	3.9						
4/22/02	3.8	1.6	-2.4					
5/20/02	4.7	3.5	2.2	2.9				
6/24/02	5.2	4.5	4.1	5.1	10.3			
7/22/02	5.9	5.5	5.6	6.7	10.8	10.2		
8/26/02	6.5	6.3	6.7	7.8	11.1	10.8	11.9	
9/23/02	6.4	6.2	6.5	7.5	10.0	9.5	9.8	8.9

# Savings and Small Time Deposits

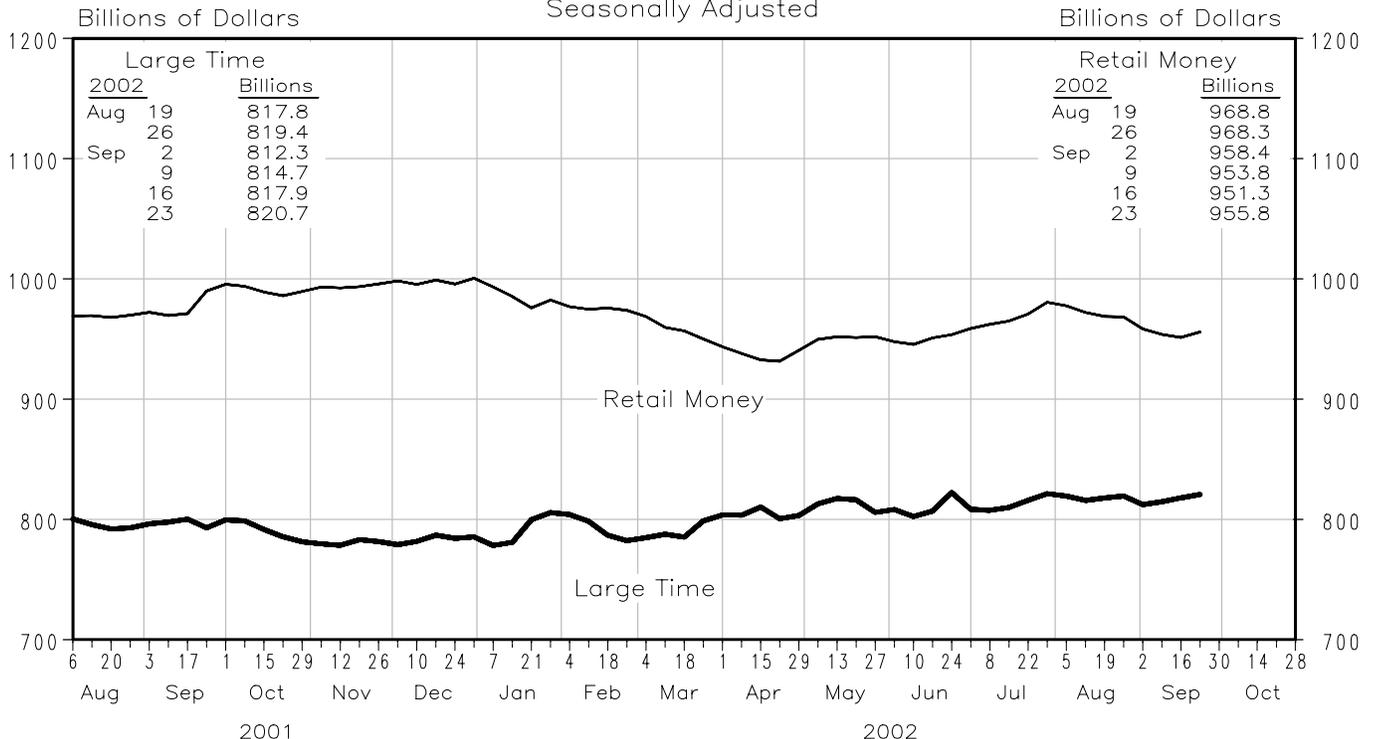
Averages of Daily Figures  
Seasonally Adjusted



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

# Large Time Deposits and Retail Money Funds

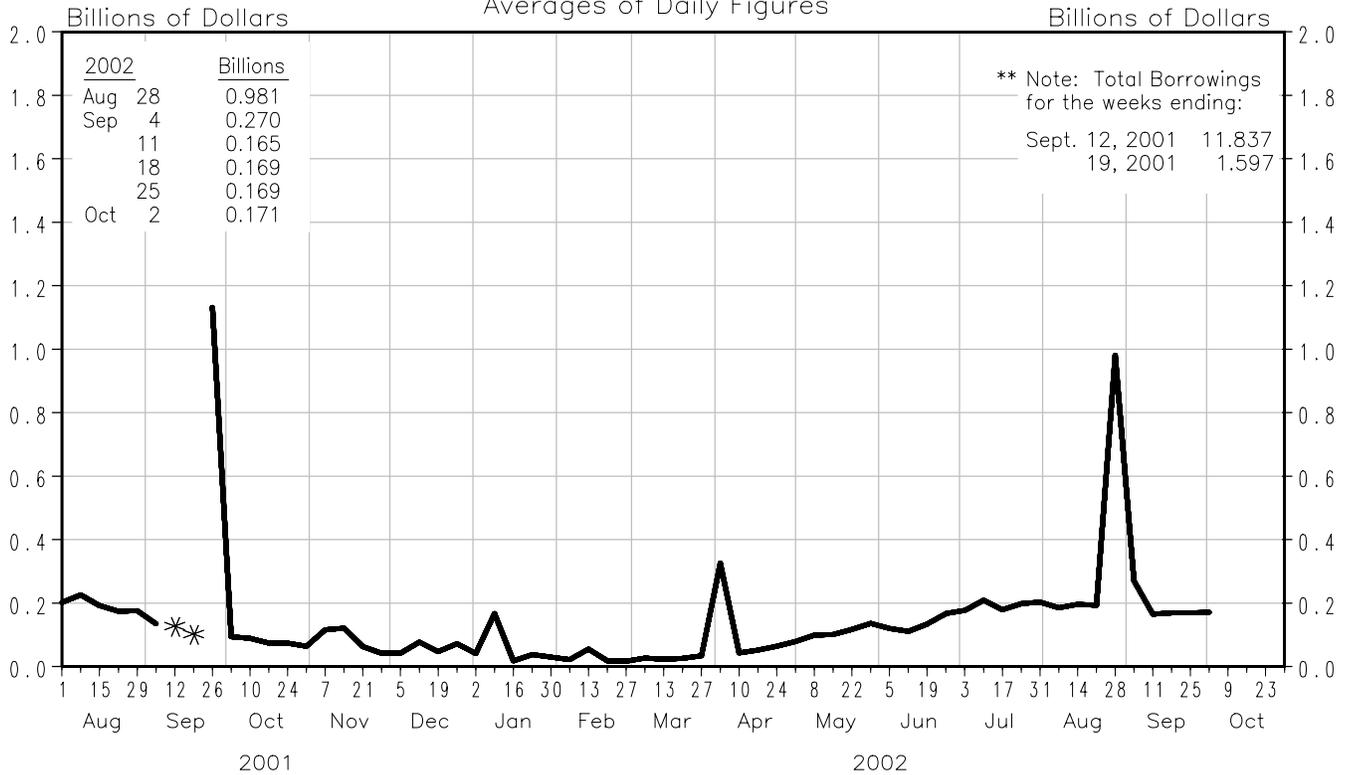
Averages of Daily Figures  
Seasonally Adjusted



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

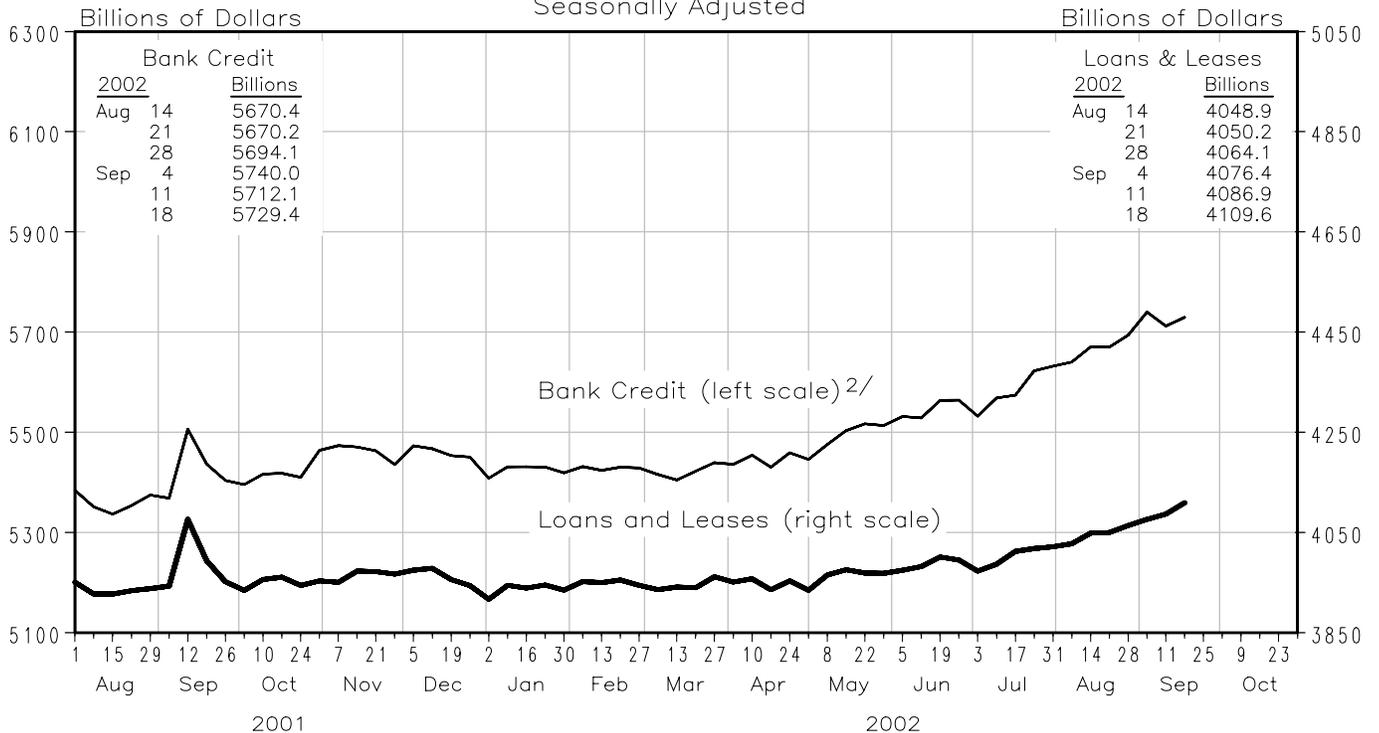
From Federal Reserve Banks  
Averages of Daily Figures



Borrowings include seasonal, adjustment and extended credit.

# Bank Loans and Credit

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



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

<sup>1/</sup> Includes foreign-related institutions

<sup>2/</sup> Includes loans and leases and securities

# Commercial Paper of Nonfinancial Companies

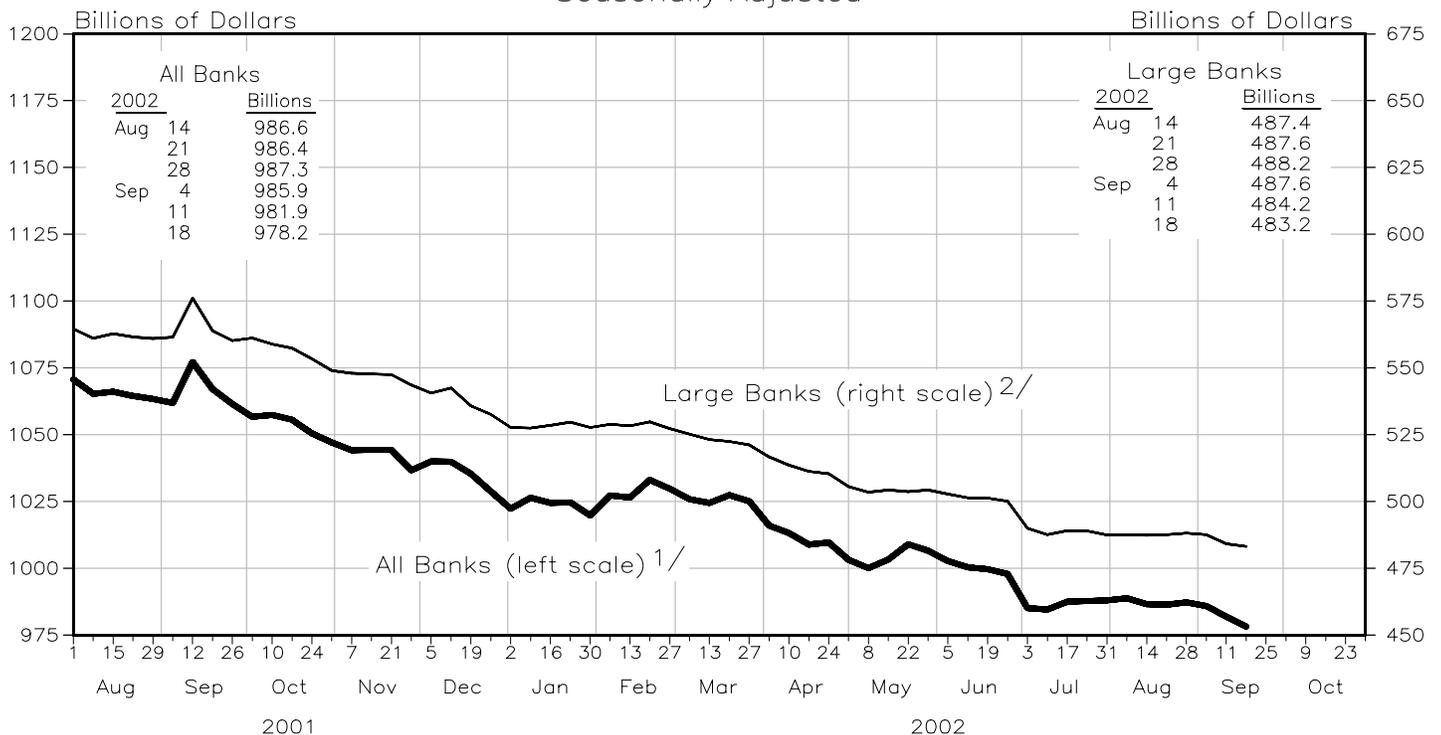
Not Seasonally Adjusted



Current data appear at [www.federalreserve.gov/Releases/CP/table1.htm](http://www.federalreserve.gov/Releases/CP/table1.htm)

# Commercial and Industrial Loans

Seasonally Adjusted



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

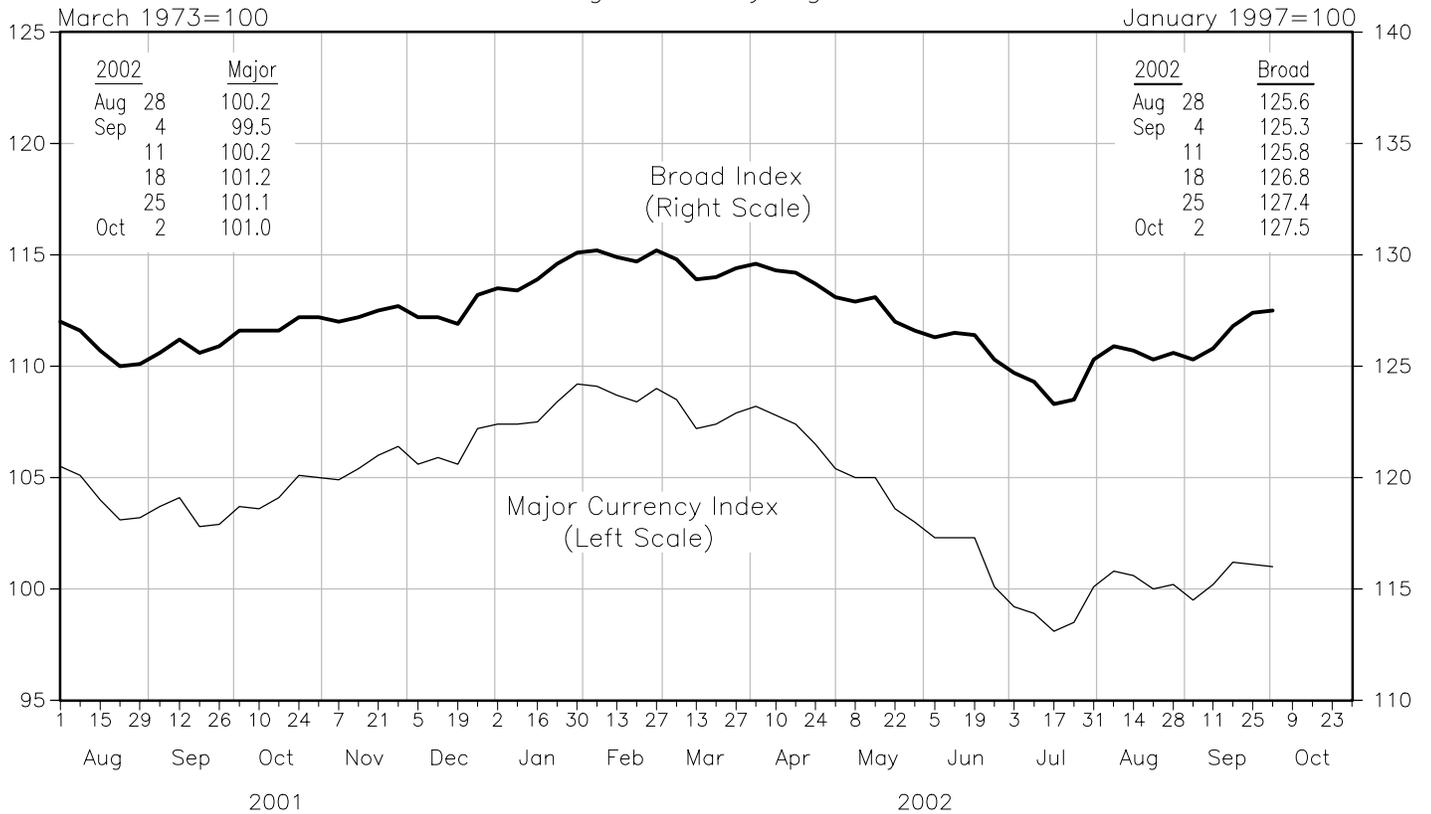
1/ Includes foreign-related institutions

2/ Weekly reporting, domestically chartered banks

Prepared by Federal Reserve Bank of St. Louis

# 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.

Prepared by Federal Reserve Bank of St. Louis