

# US Financial Data

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## THE WEEK'S HIGHLIGHTS:

- *According to the final revision, real GDP rose at a 7.3-percent annual rate during the fourth quarter of 1999. This final estimate, which was 0.4-percentage points more than the preliminary estimate, was the fastest rate of growth since the first quarter of 1984. Real GDP rose 4.6 percent in 1999 (fourth-quarter-to-fourth-quarter).*
- *Adjusted for inventory valuation and capital consumption changes, corporate profits increased 4 percent during the fourth quarter of 1999. Profits derived from domestic operations rose 5.9 percent during the fourth quarter, while profits from foreign sources fell 9.8 percent. Total corporate profits, which are not adjusted for price changes, rose 9.6 percent in 1999.*
- *The advance report showed that new orders for manufactured durable goods fell 2.3 percent in February, roughly equal to the 2.2-percent drop seen in January. Measured from a year earlier, however, new orders, which are not adjusted for price changes, are up 7.6 percent.*
- *Sales of new single-family homes totaled 919,000 units at an annual rate in February, down 0.5 percent from January's pace but up 2.9 percent from a year earlier.*
- *Following a 3.9-percentage point drop in February, the Conference Board's index of consumer confidence fell 4.1 percentage points in March. During the first quarter, though, the consumer confidence index posted its highest average on record (back to 1967).*

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All data are seasonally adjusted unless otherwise indicated.

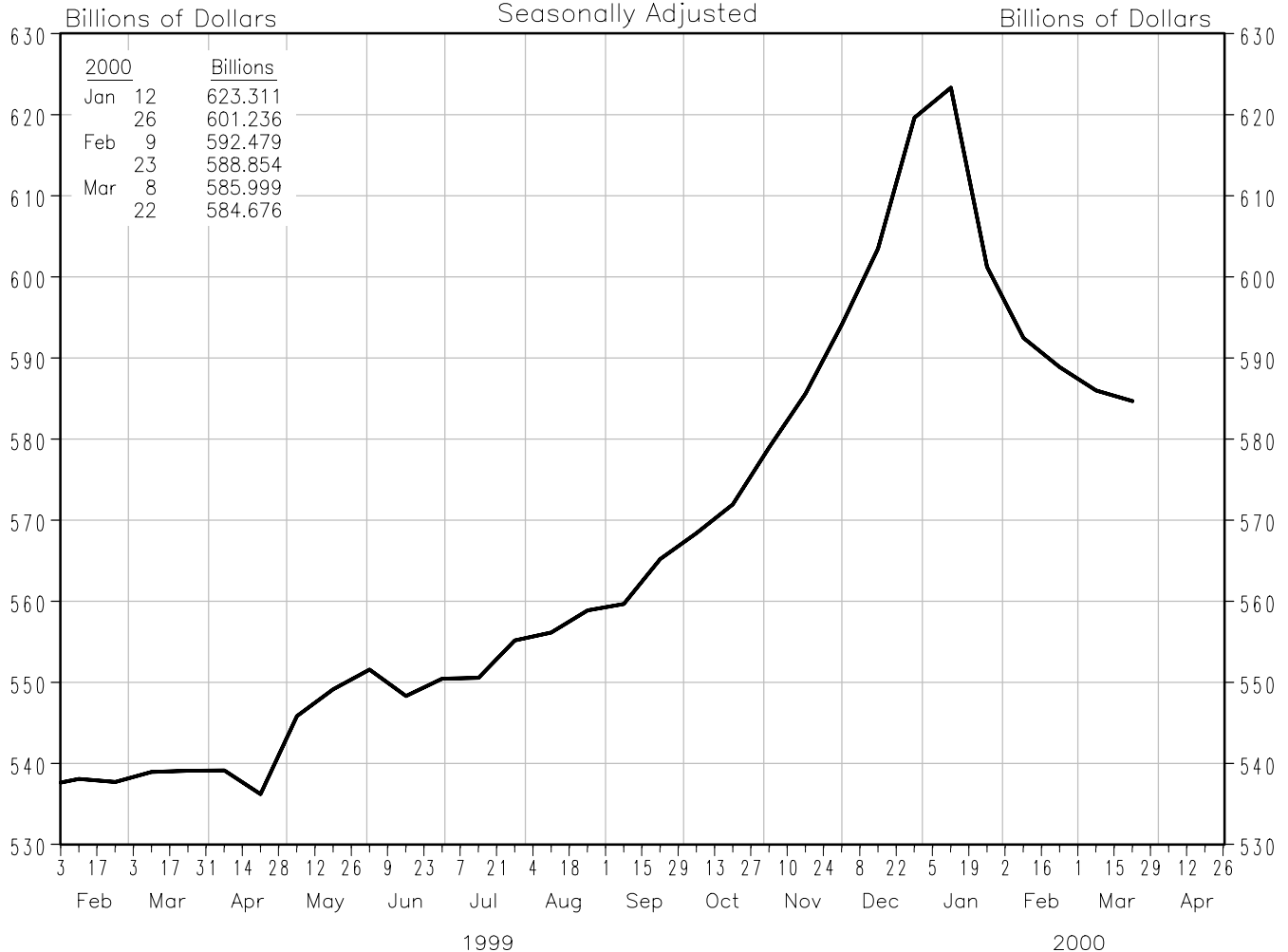
*U.S. Financial Data* is published weekly by the Research Division of the Federal Reserve Bank of St. Louis. For more information on data, please call (314) 444-8590. To be added to the mailing list, please call (314) 444-8808 or (314) 444-8809.

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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

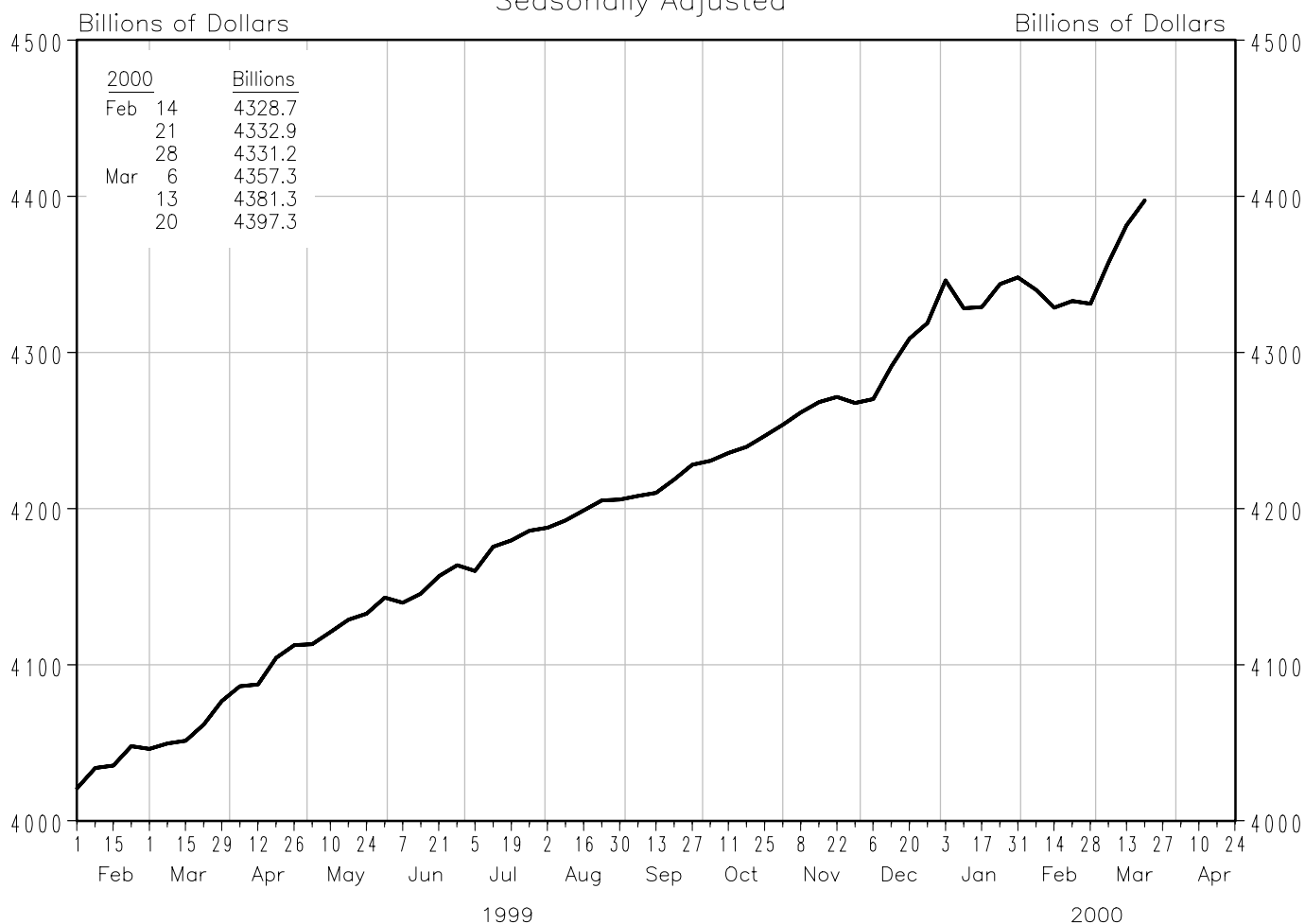
To the average of  
two maintenance  
periods ending:

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

	3/24/99	6/16/99	8/25/99	9/22/99	10/20/99	11/17/99	12/15/99	1/26/00
8/25/99	8.3							
9/22/99	8.9	8.7						
10/20/99	10.2	11.0	15.7					
11/17/99	12.5	14.5	20.7	25.3				
12/15/99	15.5	18.6	26.1	31.2	37.5			
1/26/00	16.3	19.1	24.8	27.8	30.3	29.9		
2/23/00	10.4	10.9	12.3	12.3	10.8	5.5	-6.9	
3/22/00	8.6	8.5	8.8	8.3	6.4	1.5	-8.1	-25.4

# 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)

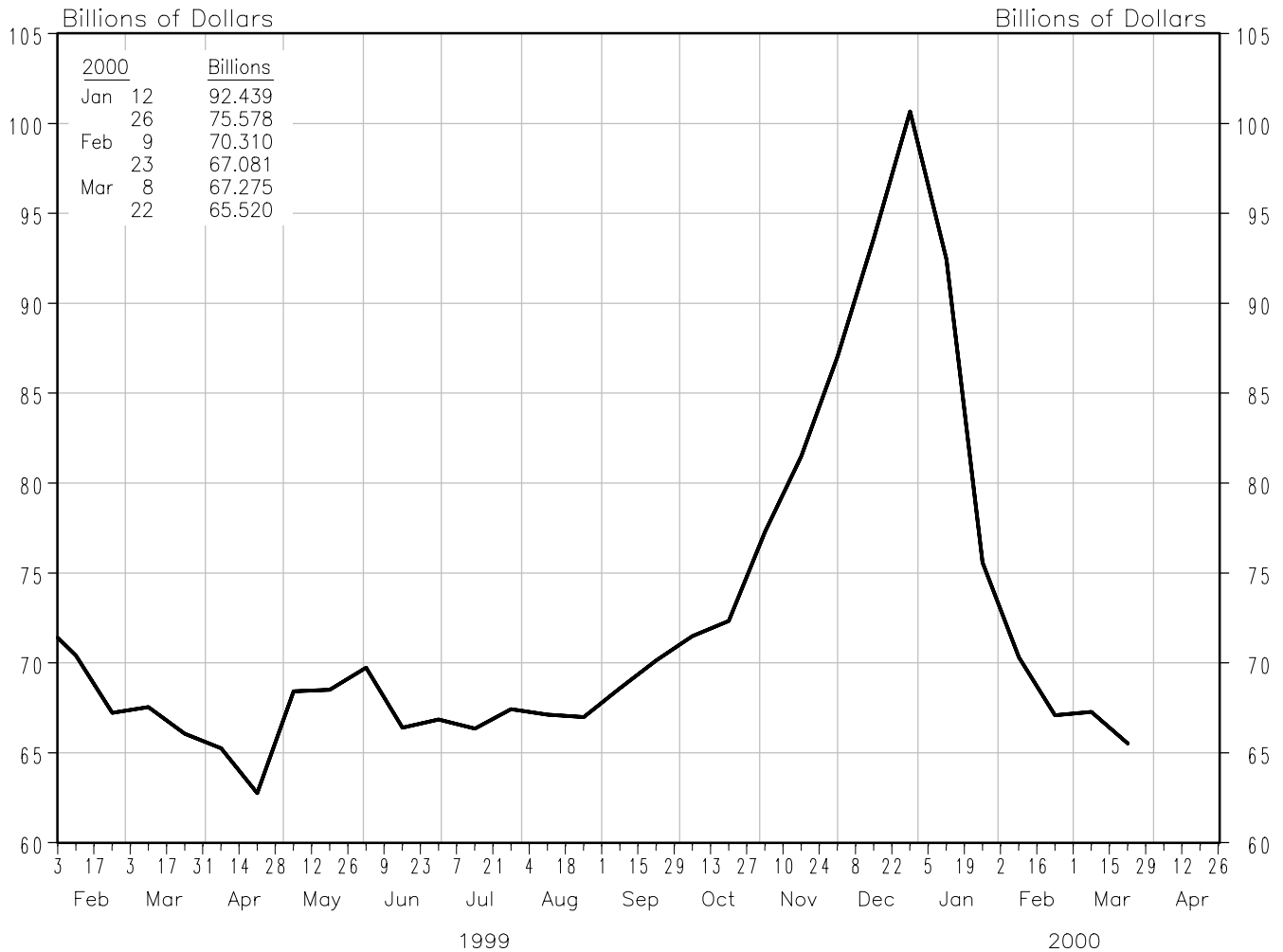
Compounded annual rates of change, average of four weeks ending:

To the average  
of four weeks  
ending:

	3/22/99	6/21/99	8/23/99	9/20/99	10/18/99	11/22/99	12/20/99	1/17/00
8/23/99	8.6							
9/20/99	8.0	6.4						
10/18/99	7.9	6.6	5.9					
11/22/99	7.9	6.8	6.6	7.5				
12/20/99	7.7	6.8	6.6	7.2	7.2			
1/17/00	8.4	7.8	8.1	9.0	9.5	10.6		
2/21/00	7.6	6.9	6.9	7.3	7.3	7.1	7.4	
3/20/00	7.8	7.2	7.2	7.6	7.6	7.6	7.9	4.9

# Adjusted Reserves

Seasonally Adjusted



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

## Adjusted Reserves

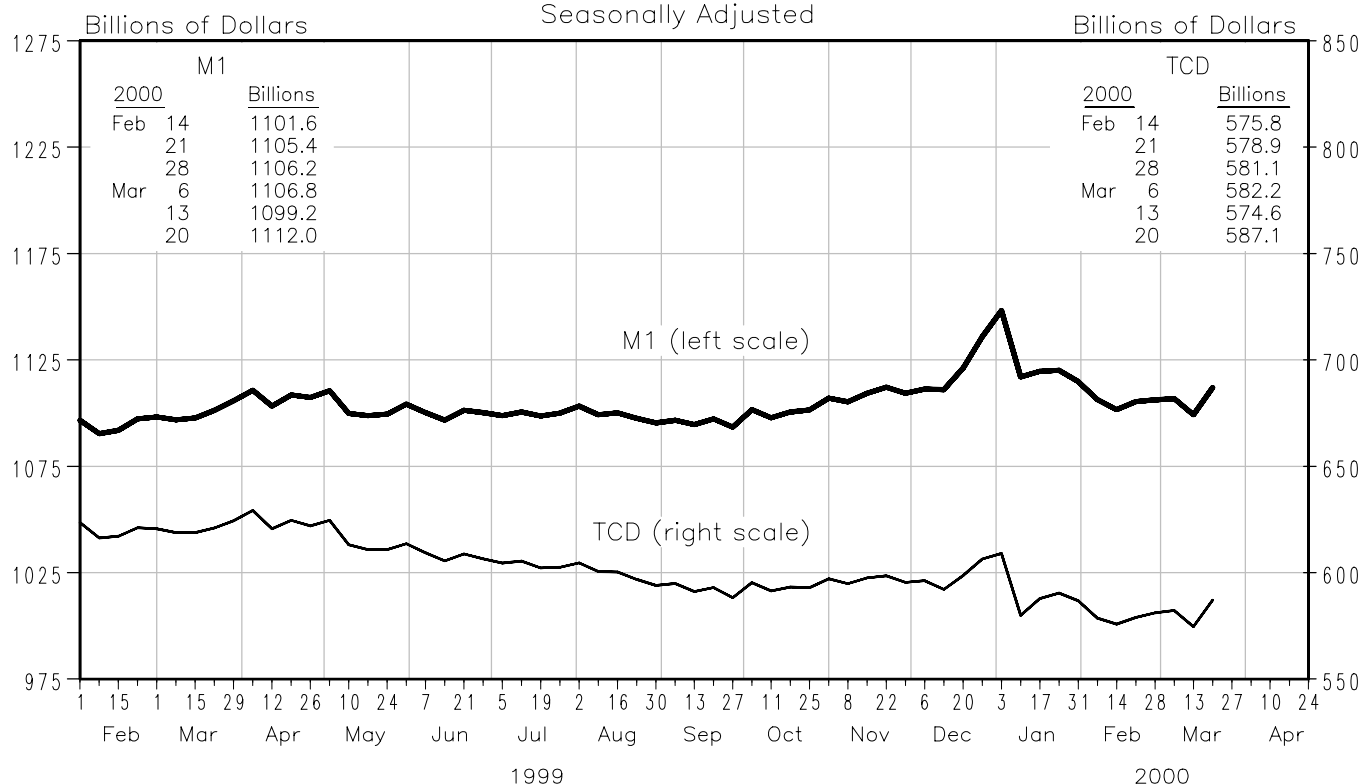
To the average of  
two maintenance  
periods ending:

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

	3/24/99	6/16/99	8/25/99	9/22/99	10/20/99	11/17/99	12/15/99	1/26/00
8/25/99	0.9							
9/22/99	7.8	7.3						
10/20/99	13.6	17.2	57.4					
11/17/99	30.2	43.9	107.9	140.7				
12/15/99	51.1	76.1	163.2	213.9	340.0			
1/26/00	31.1	40.8	70.4	73.9	78.2	34.1		
2/23/00	3.1	1.3	4.9	-2.3	-12.4	-41.6	-75.9	
3/22/00	-0.6	-3.2	-1.7	-8.4	-17.2	-40.3	-68.1	-78.3

# Money Stock(M1) and Total Checkable Deposits

Averages of Daily Figures  
Seasonally Adjusted

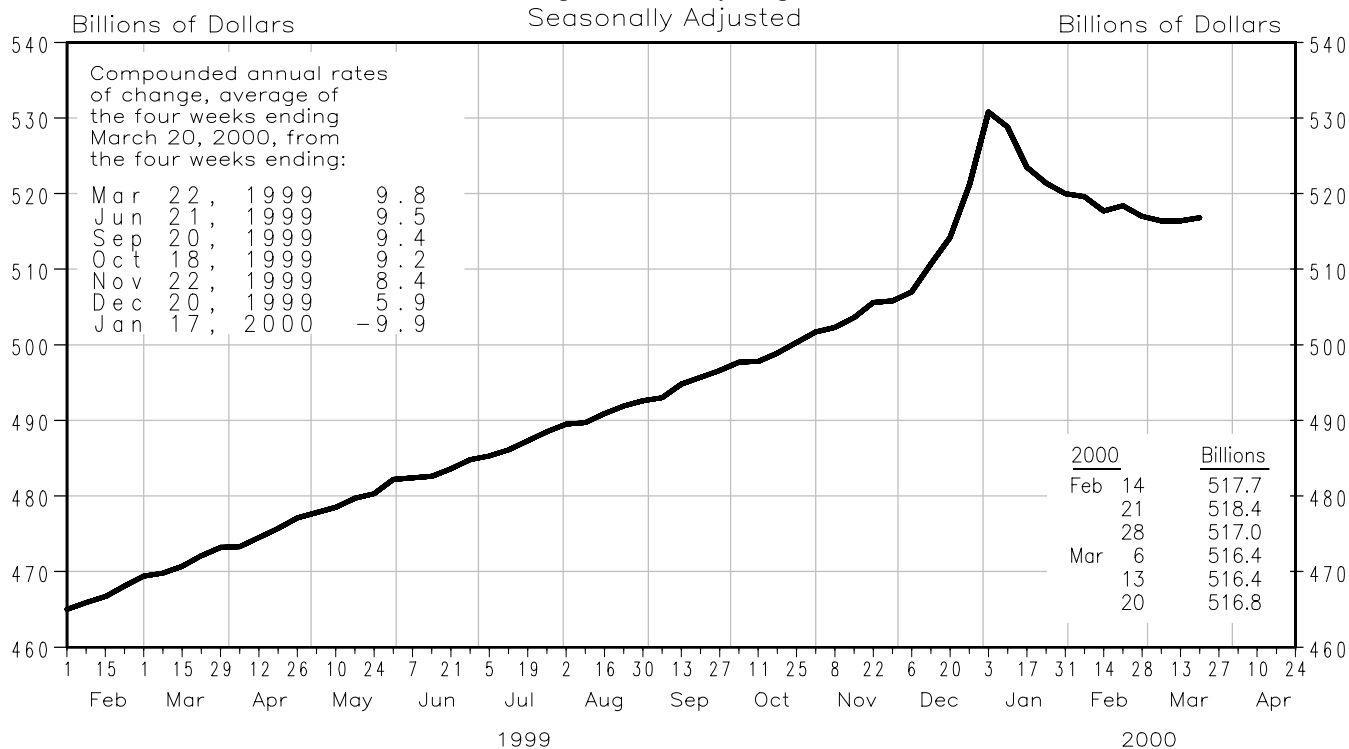


M1 is the sum of currency held by the nonbank public, total checkable deposits and travelers checks.

Total checkable deposits is the sum of demand deposits and other checkable deposits at depository institutions.

## Currency Component of M1

Averages of Daily Figures  
Seasonally Adjusted

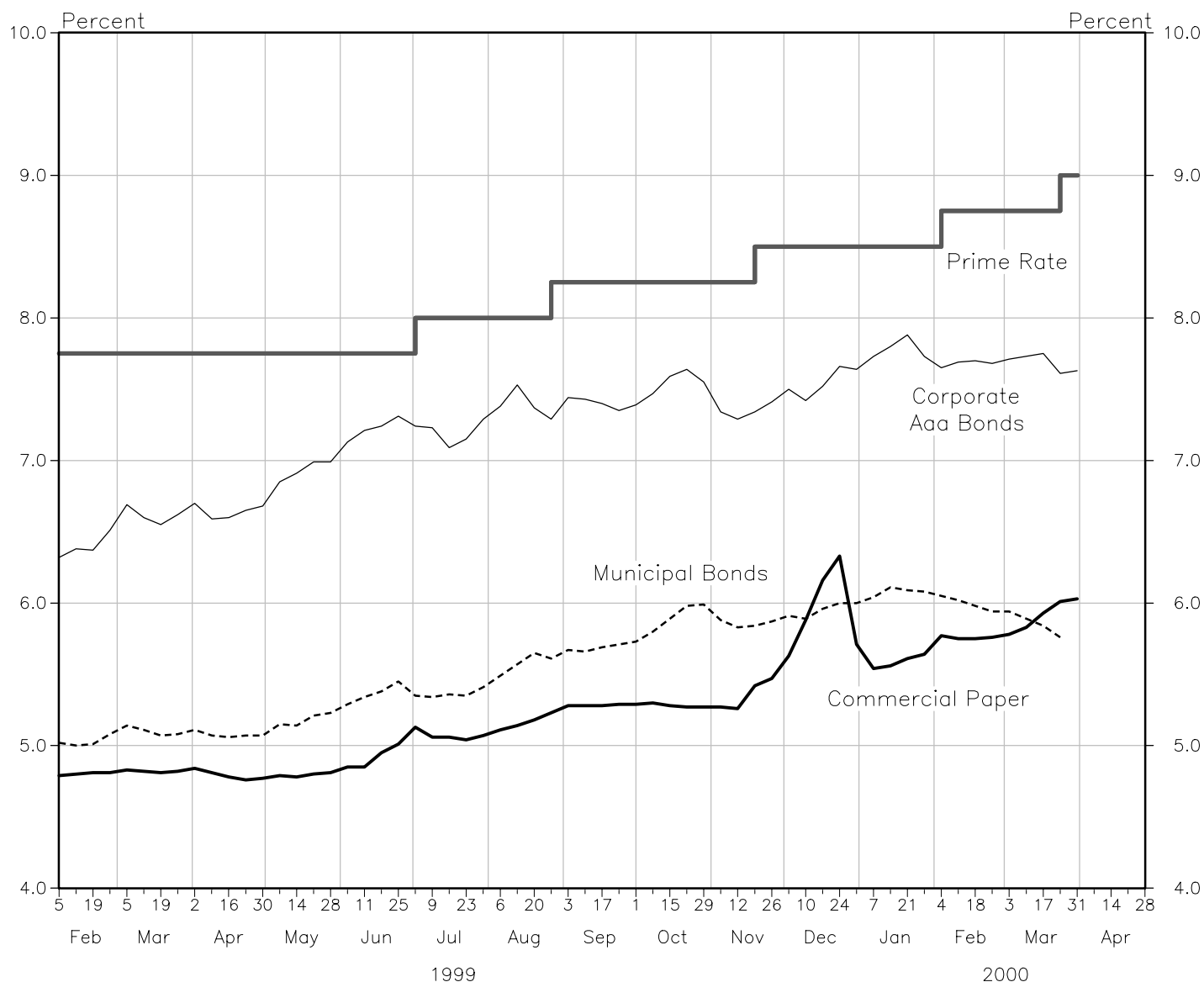


Current data appear in the Federal Reserve Board's H.6 release.

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# Yields on Selected Securities

Averages of Daily Figures



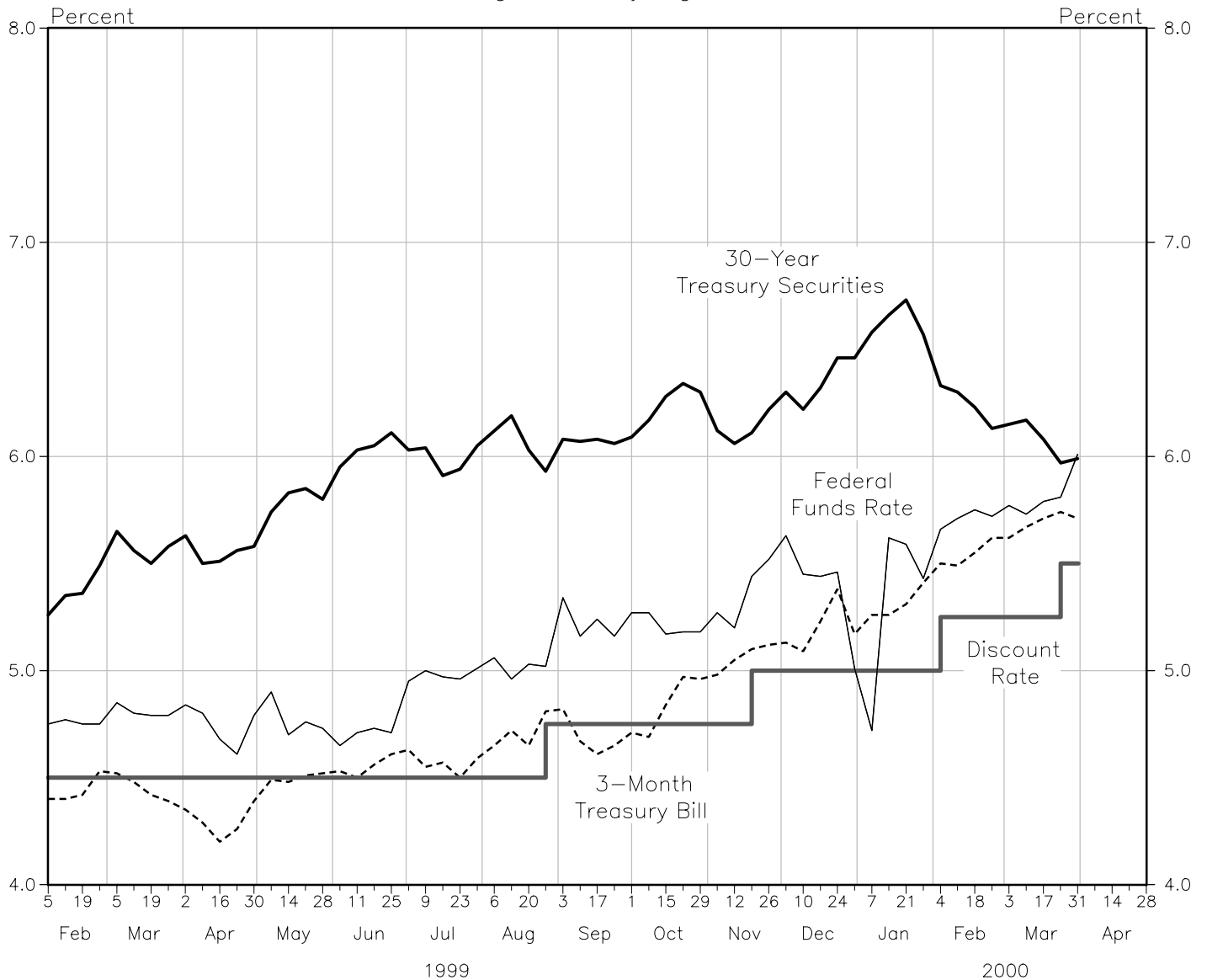
2000	30-Day Commercial Paper	90-Day CDs	90-Day Bankers' Acceptances	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Jan 7	5.54	5.93	5.87	7.73	8.25	6.04
14	5.56	5.96	5.89	7.80	8.37	6.11
21	5.61	5.95	5.88	7.88	8.44	6.09
28	5.64	5.94	5.87	7.73	8.29	6.08
Feb 4	5.77	6.01	5.94	7.65	8.22	6.05
11	5.75	6.01	5.93	7.69	8.30	6.02
18	5.75	6.00	5.94	7.70	8.32	5.98
25	5.76	6.02	5.96	7.68	8.29	5.94
Mar 3	5.78	6.04	5.97	7.71	8.35	5.94
10	5.83	6.07	5.99	7.73	8.38	5.89
17	5.93	6.13	6.06	7.75	8.45	5.84
24	6.01	6.19	6.10	7.61	8.31	5.76
31	6.03	6.23	6.13	7.63	8.33	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 March 31, 2000. Beginning September 2, 1997, the commercial paper rate reflects new source data, which is currently available only back to the first of the year.

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

# Selected Interest Rates

Averages of Daily Figures



2000	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	30-Year Treasury Securities
Jan 7	4.72	5.26	5.68	6.46	6.56	6.58
14	5.62	5.26	5.74	6.56	6.66	6.66
21	5.59	5.31	5.76	6.65	6.77	6.73
28	5.43	5.41	5.78	6.63	6.68	6.57
Feb 4	5.66	5.50	5.86	6.66	6.58	6.33
11	5.71	5.49	5.83	6.76	6.62	6.30
18	5.75	5.55	5.85	6.74	6.55	6.23
25	5.72	5.62	5.84	6.59	6.38	6.13
Mar 3	5.77	5.62	5.83	6.58	6.39	6.15
10	5.73	5.67	5.83	6.60	6.39	6.17
17	5.79	5.71	5.84	6.50	6.28	6.08
24	5.81	5.74	5.88	6.44	6.14	5.97
31 *	6.01	5.71	5.94	6.48	6.19	5.99

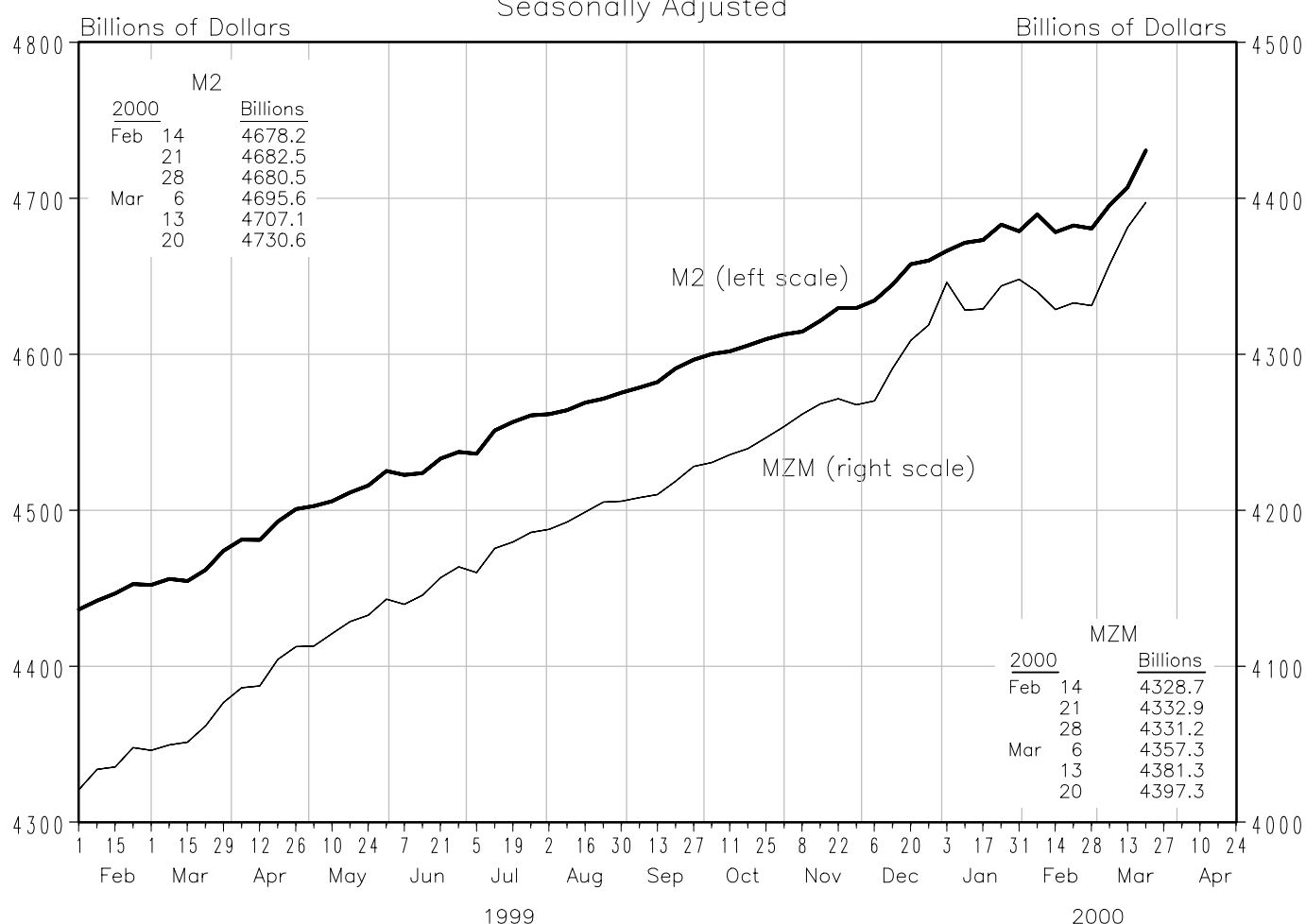
Current data appear in the Federal Reserve Board's H.15 release.

\* Averages of rates available

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

# 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)

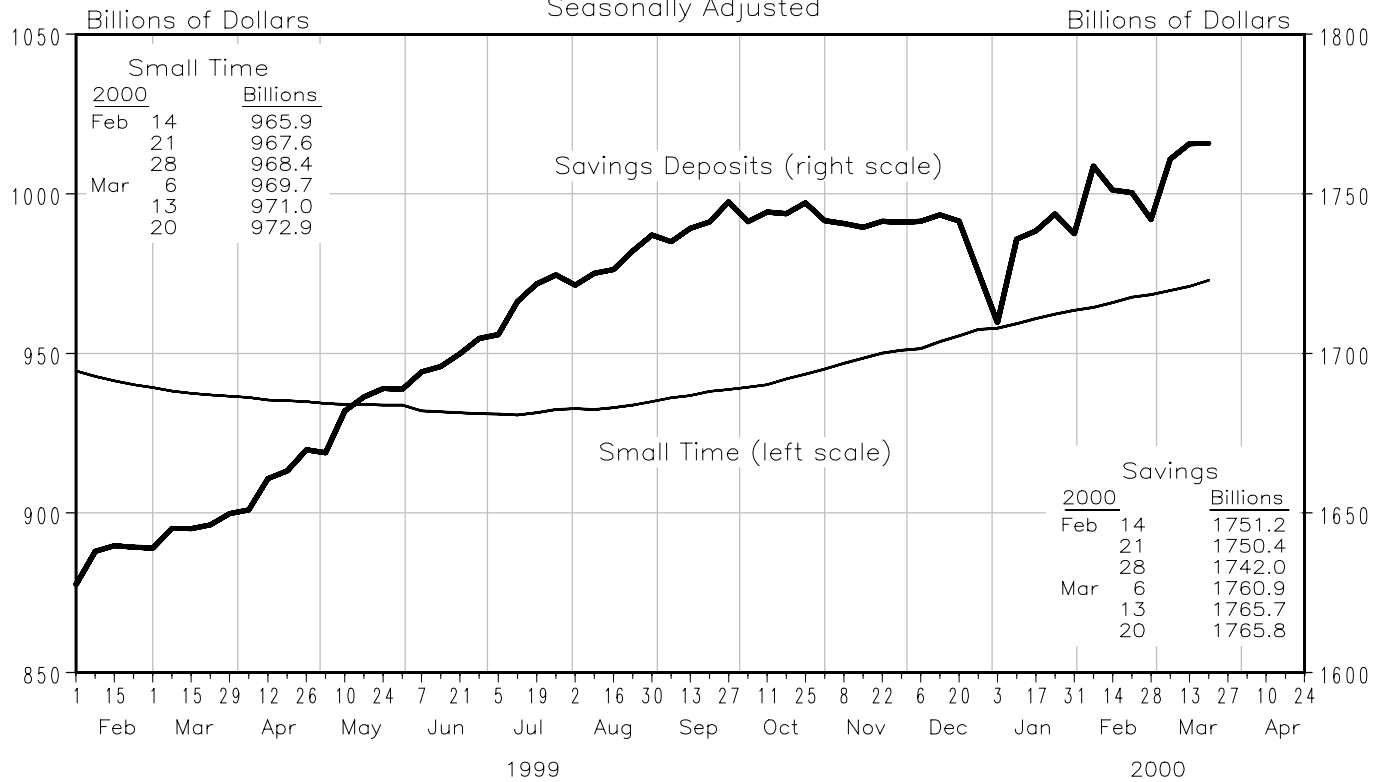
Compounded annual rates of change, average of four weeks ending:

To the average  
of four weeks  
ending:

	3/22/99	6/21/99	8/23/99	9/20/99	10/18/99	11/22/99	12/20/99	1/17/00
8/23/99	6.0							
9/20/99	5.7	5.0						
10/18/99	5.7	5.1	5.0					
11/22/99	5.5	5.0	4.7	4.9				
12/20/99	5.6	5.2	5.1	5.3	5.2			
1/17/00	5.8	5.5	5.6	5.9	5.9	7.0		
2/21/00	5.5	5.2	5.1	5.3	5.2	5.5	5.2	
3/20/00	5.6	5.3	5.3	5.4	5.3	5.7	5.4	4.5

# Savings and Small Time Deposits

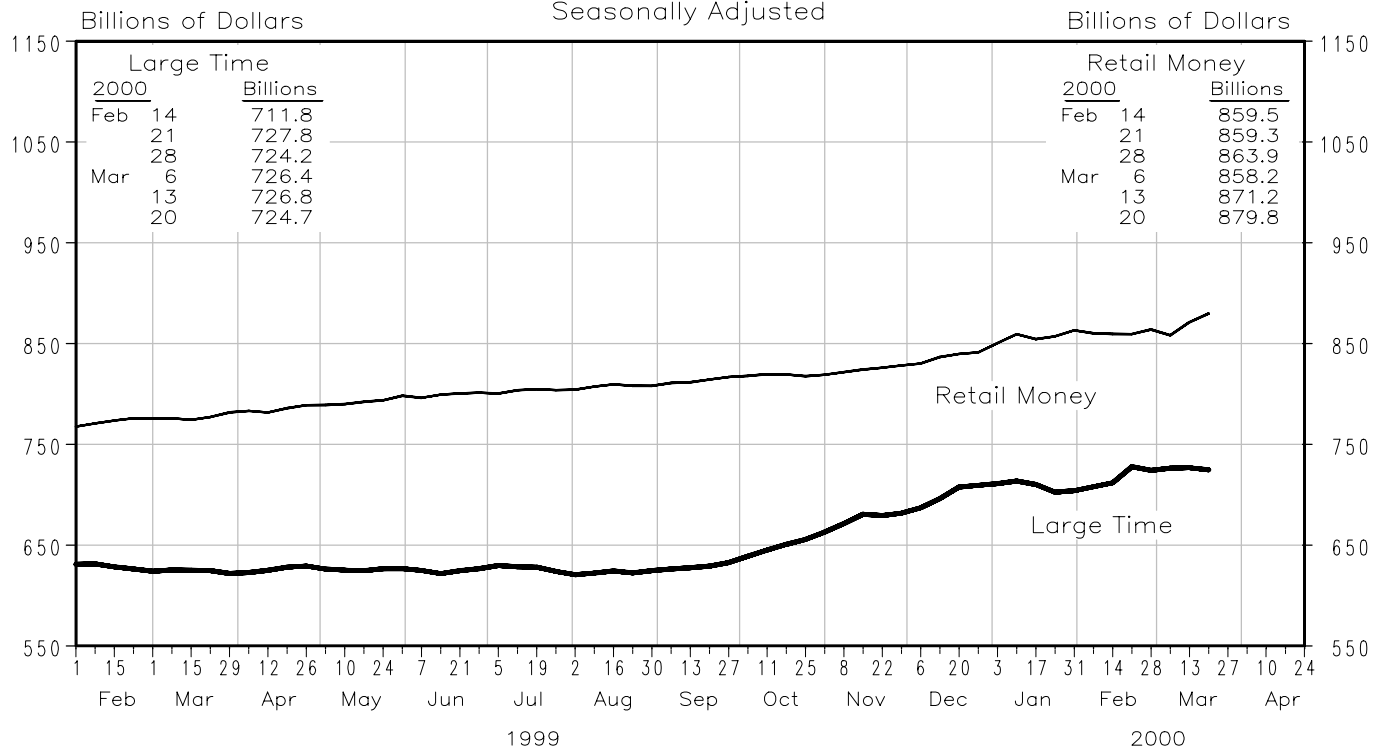
Averages of Daily Figures  
Seasonally Adjusted



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

# Large Time Deposits and Retail Money Funds

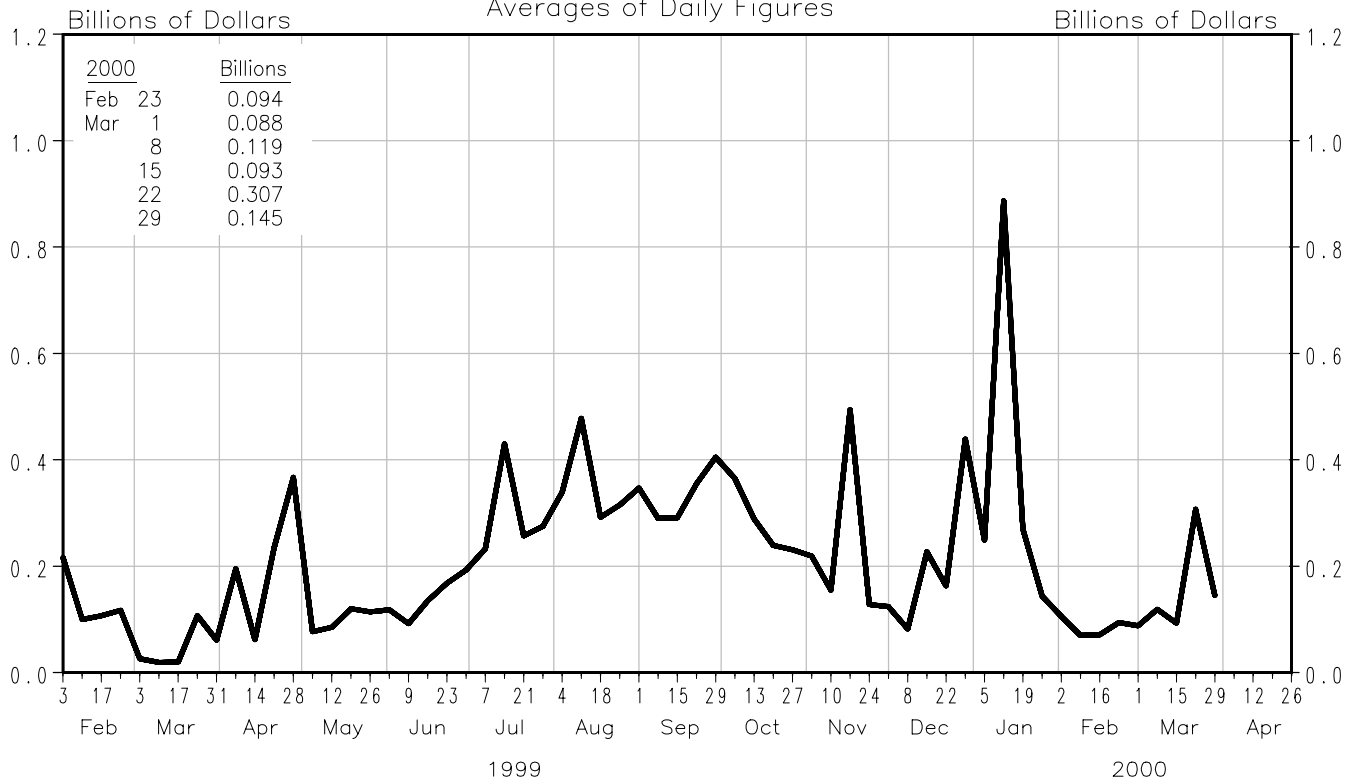
Averages of Daily Figures  
Seasonally Adjusted



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

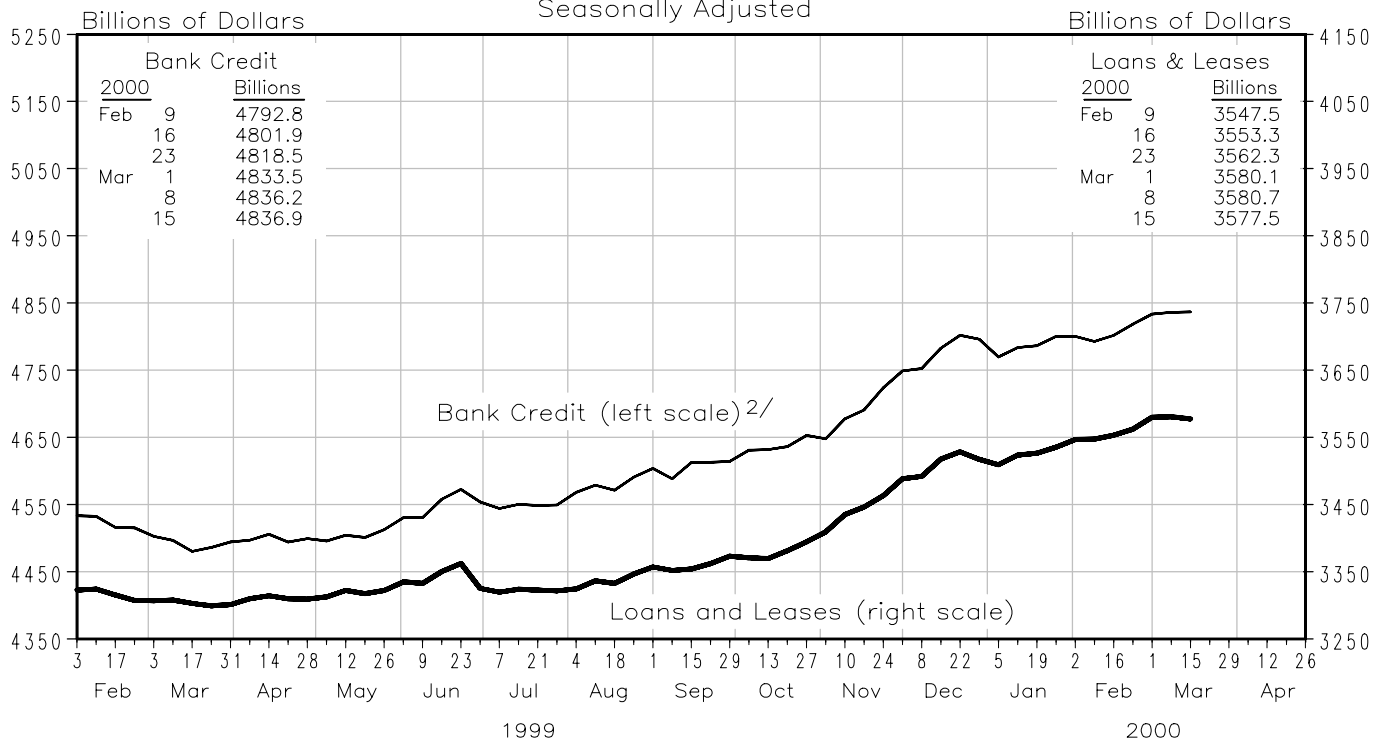
From Federal Reserve Banks  
Averages of Daily Figures



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.

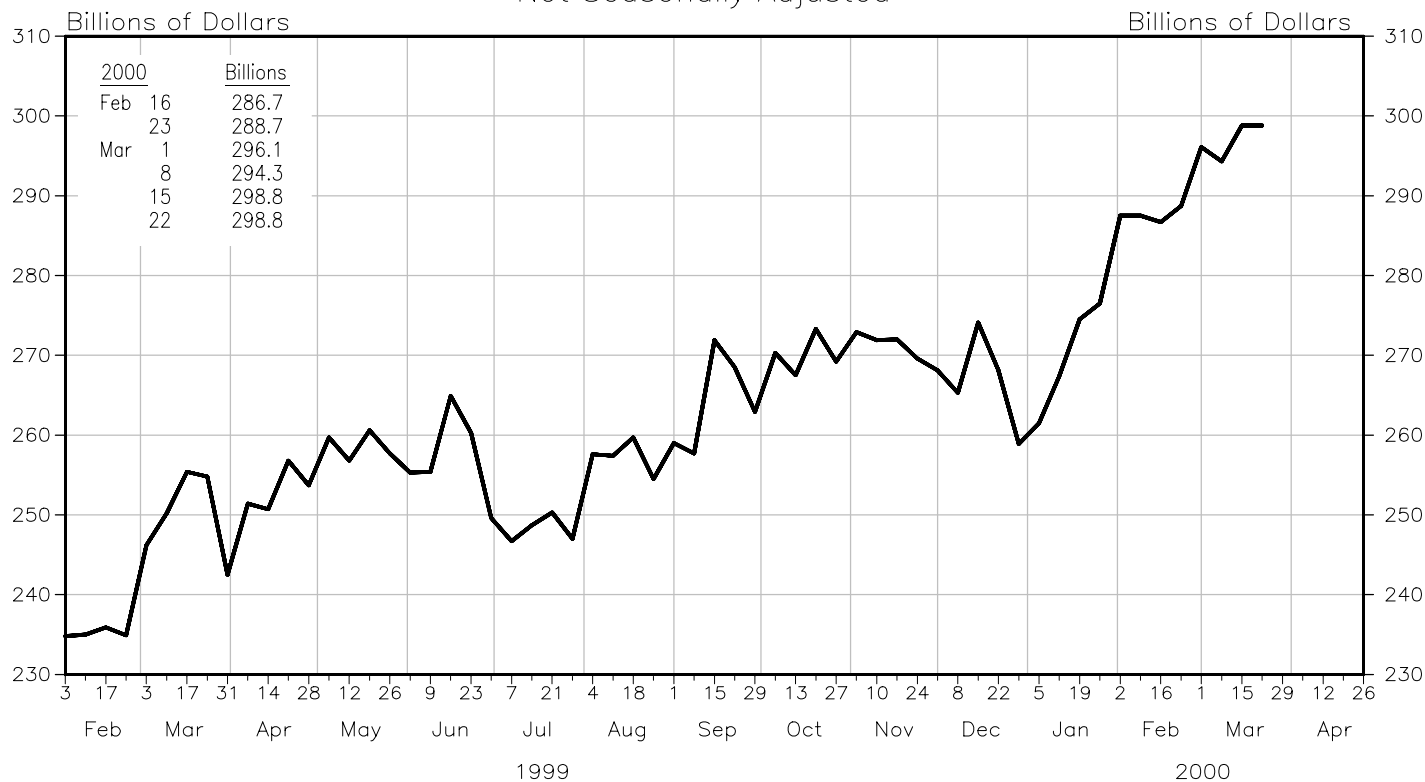
<sup>1/</sup> Includes foreign-related institutions

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

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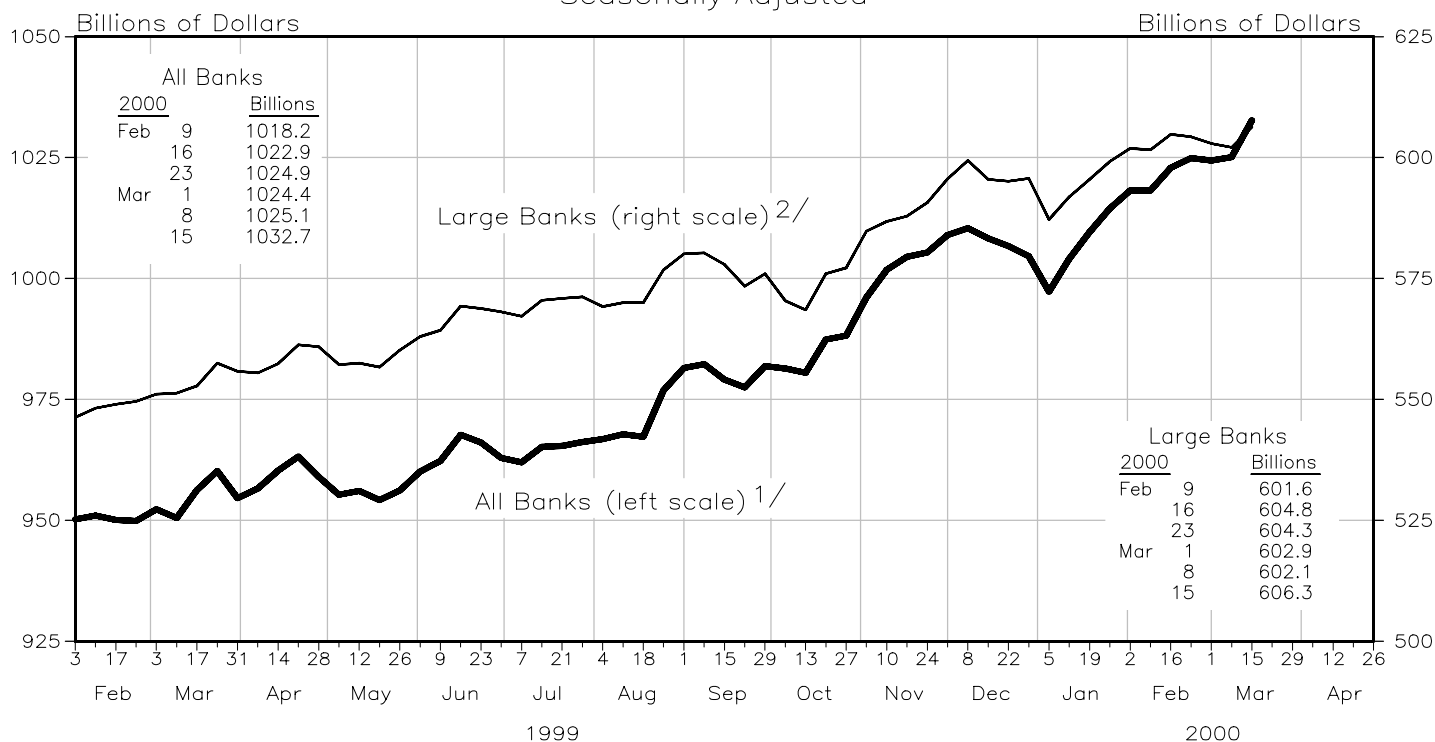
# Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



# Commercial and Industrial Loans

Seasonally Adjusted



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

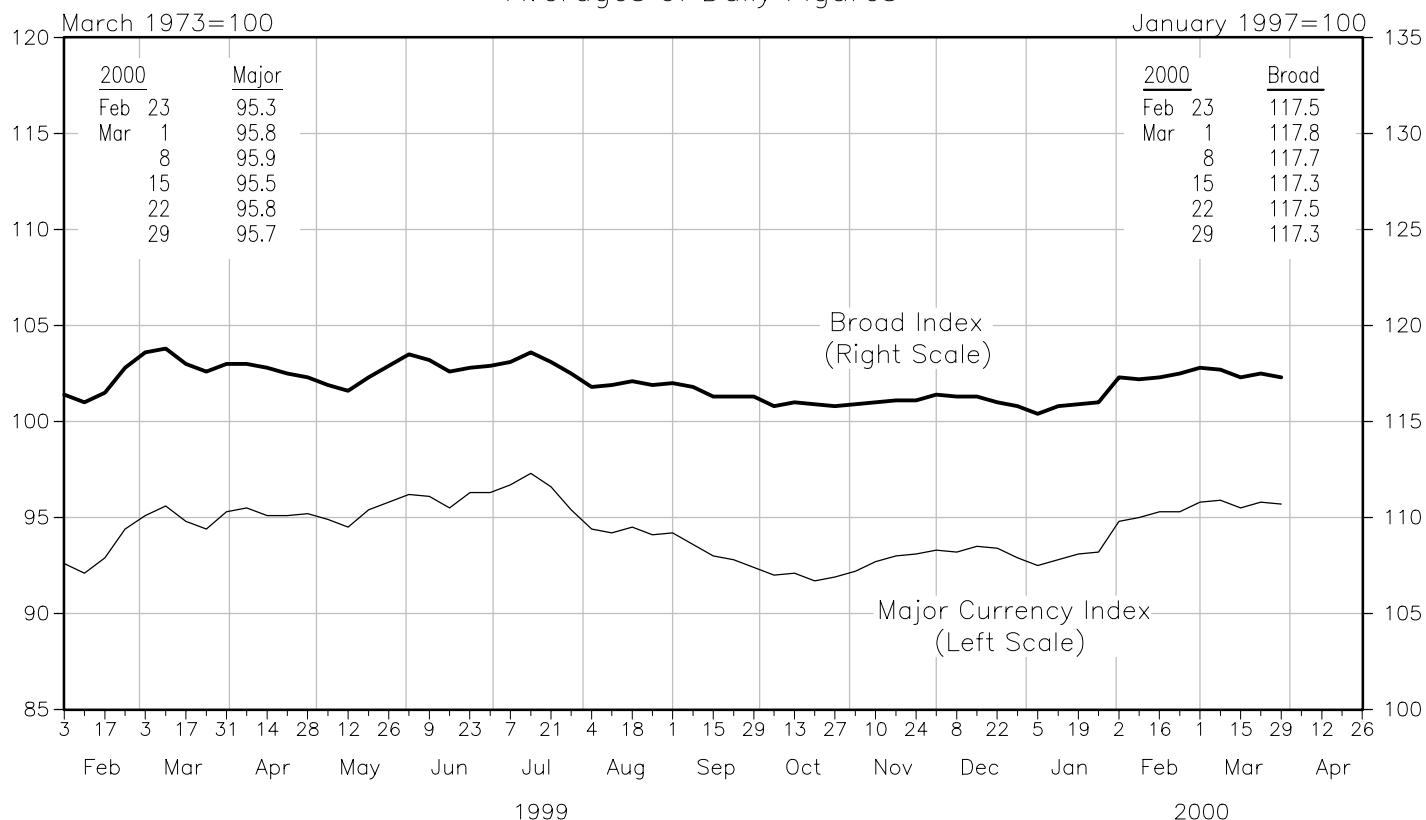
1/ Includes foreign-related institutions

2/ Weekly reporting, domestically chartered banks

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

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