

US Financial Data

THE WEEK'S HIGHLIGHTS:

- *Following gains of 0.9 percent in September and 0.4 percent in October, the producer price index for finished goods (PPI) rose 0.1 percent in November, or 1.7 percent at an annual rate. Through the first 11 months of 2000, the PPI has increased at a 3.9 percent rate, a percentage point more than the increase posted during 1999 (Dec.-to-Dec.).*
- *The index of prices paid by U.S. residents for imported goods rose 0.2 percent in November, after falling 0.5 percent in October. Measured from a year earlier, import prices are up 4.7 percent.*
- *The value of business inventories rose \$7.6 billion in October, or 0.6 percent. Business sales, however, fell \$2.2 billion, or 0.2 percent. Since March, when the inventory-to-sales ratio fell to its lowest level in nearly 50 years, business inventories have increased 4.2 percent, while sales have increased 1.1 percent. Accordingly, the inventory-to-sales ratio in October rose to its highest level since May 1999. Sales and inventory data are not adjusted for price changes.*
- *Following virtually no change in October, the value of sales at the nation's retailers fell 0.4 percent in November. The slip in sales during this two-month period reflects, for the most part, a 3.2 percent drop in the value of auto sales. Excluding autos, sales advanced 0.4 percent in October and 0.2 percent in November. Retail sales, which are not adjusted for price changes, are up 5.2 percent from a year earlier, the smallest 12-month increase since September 1998.*

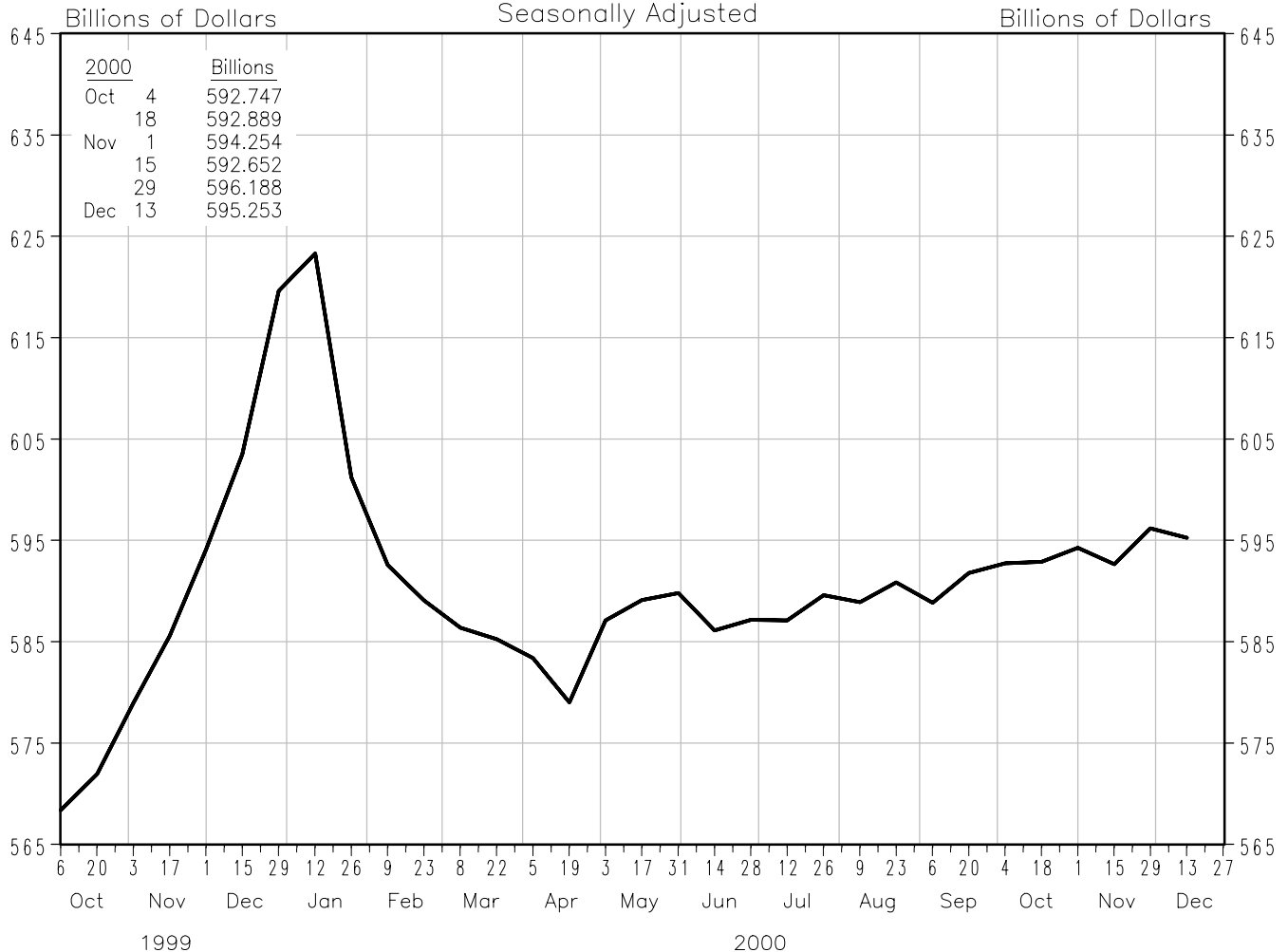
All data are seasonally adjusted unless otherwise indicated.

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.

Information in this publication is also included in the Federal Reserve Economic Data (FRED) electronic bulletin board at (314) 621-1824 or internet World Wide Web server at www.stls.frb.org/fred.

Adjusted Monetary Base

Averages of Daily Figures
Seasonally Adjusted



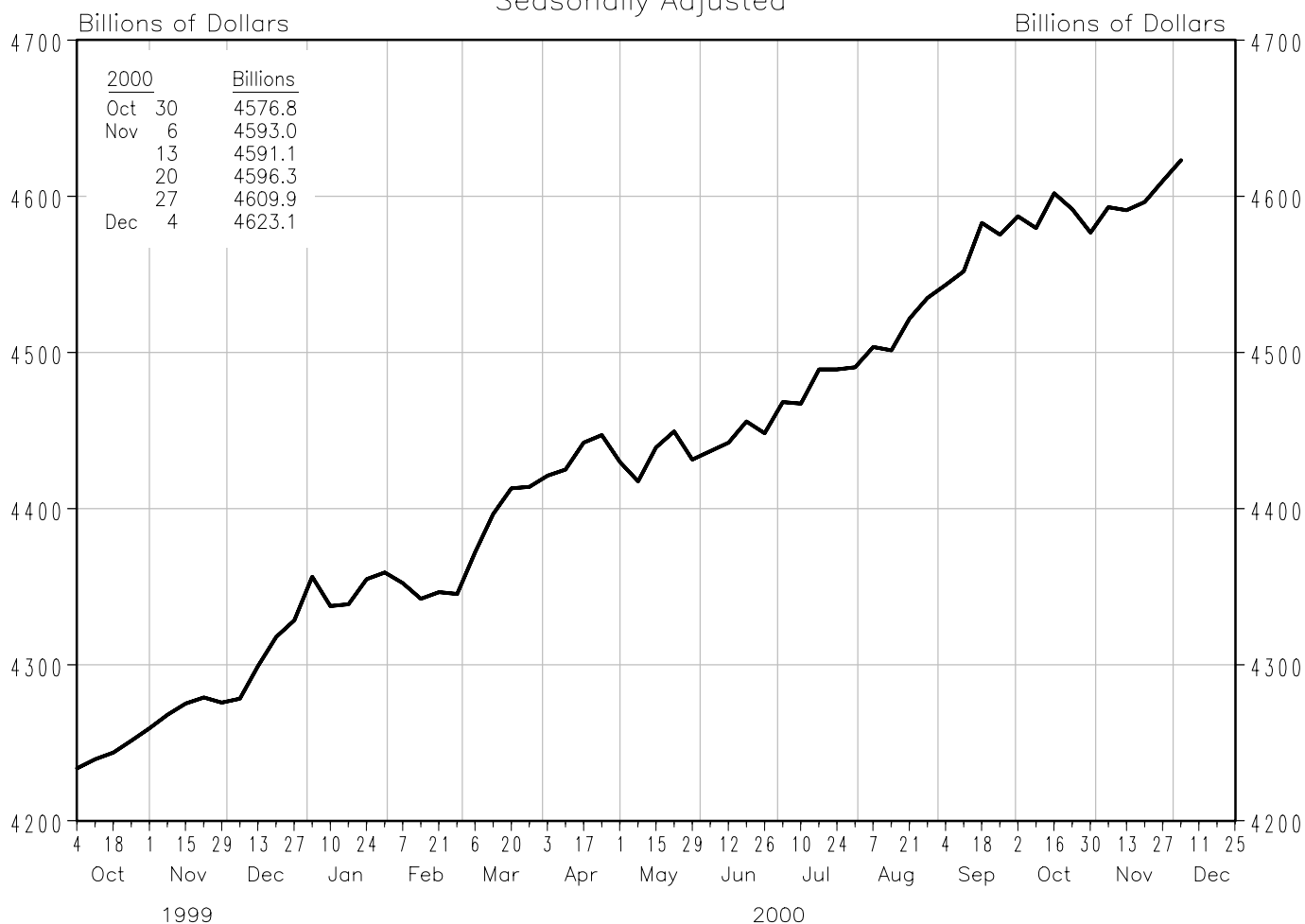
The adjusted monetary base is the sum of Federal Reserve deposits and vault cash held by domestic depository institutions, currency held by the public, and an adjustment for the effect of changes in reserve requirement ratios. The monetary base series includes Federal Reserve deposits used to satisfy 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:							
		12/15/99	3/8/00	5/17/00	6/14/00	7/12/00	8/9/00	9/6/00	10/18/00
5/17/00		-4.2							
6/14/00		-3.6	0.1						
7/12/00		-3.4	-0.3	-1.1					
8/9/00		-2.4	0.6	0.8	1.4				
9/6/00		-2.0	0.7	1.0	1.4	3.0			
10/18/00		-1.2	1.4	1.9	2.4	3.6	3.2		
11/15/00		-1.0	1.4	1.8	2.2	3.1	2.7	3.2	
12/13/00		-0.5	1.8	2.3	2.7	3.5	3.2	3.8	3.2

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)

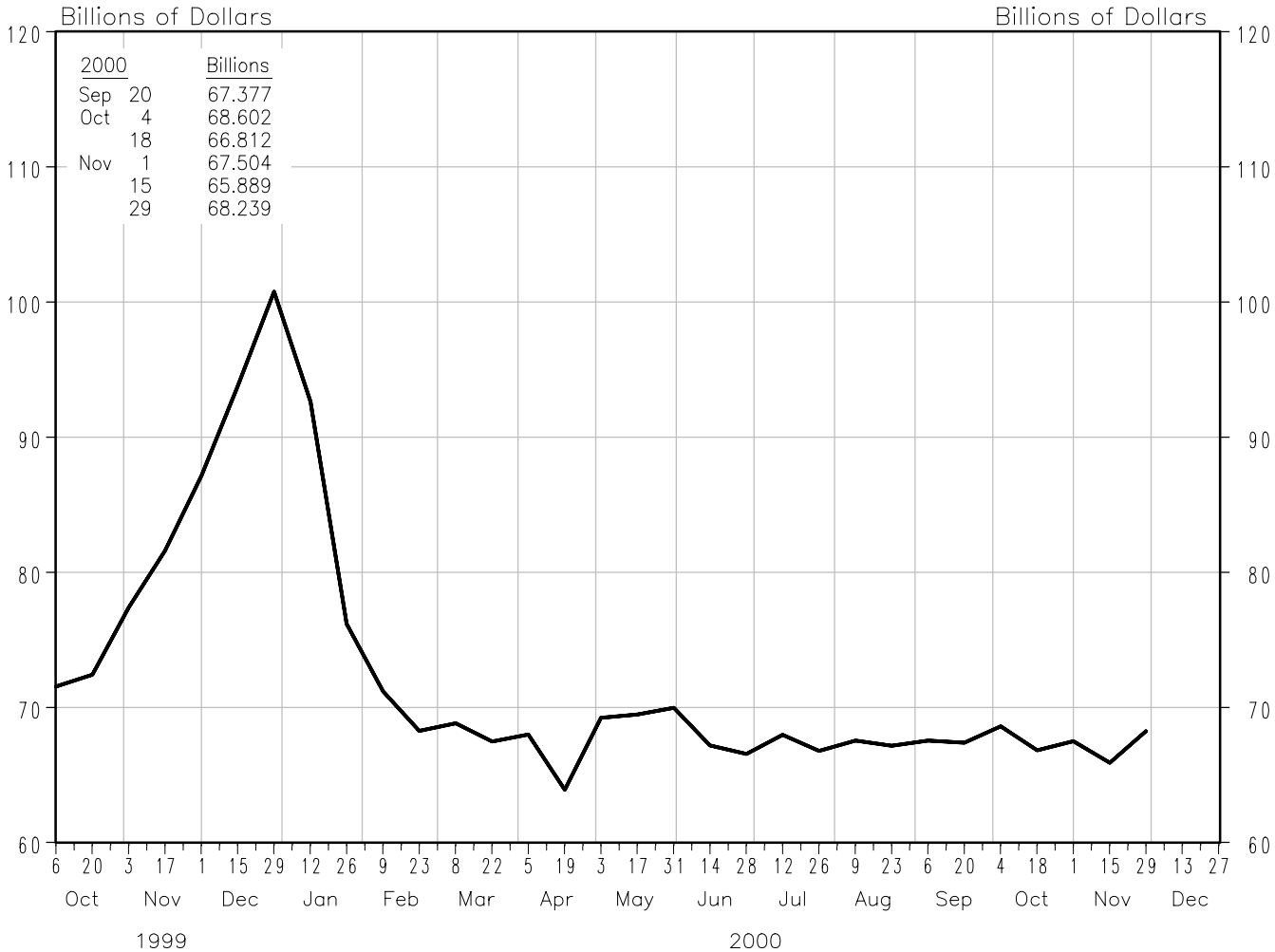
Compounded annual rates of change, average of four weeks ending:

To the average
of four weeks
ending:

	12/6/99	3/6/00	5/1/00	6/5/00	7/3/00	8/7/00	9/4/00	10/2/00
5/1/00	9.5							
6/5/00	7.7	8.3						
7/3/00	7.3	7.4	2.3					
8/7/00	7.6	7.9	4.9	7.2				
9/4/00	7.8	8.1	5.9	8.0	9.7			
10/2/00	8.5	9.0	7.5	9.6	11.3	12.4		
11/6/00	8.0	8.3	6.8	8.3	9.2	9.0	8.7	
12/4/00	7.7	7.8	6.5	7.6	8.2	7.8	7.2	4.0

Adjusted Reserves

Seasonally Adjusted



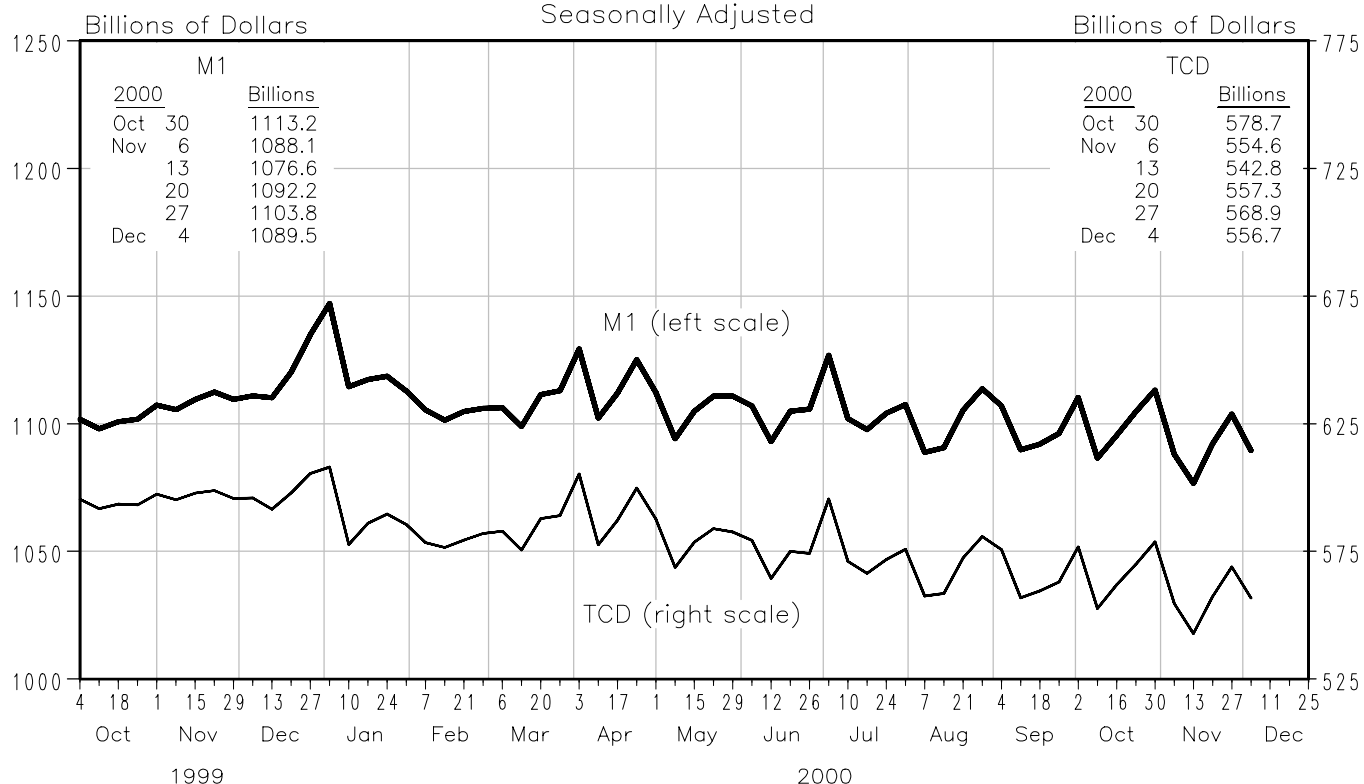
Adjusted reserves is the difference between the adjusted monetary base and the currency component of M1.

Adjusted Reserves

To the average of two maintenance periods ending:	Compounded annual rates of change, average of two maintenance periods ending:							
	12/1/99	2/23/00	5/3/00	5/31/00	6/28/00	7/26/00	8/23/00	10/4/00
5/3/00	-42.9							
5/31/00	-31.7	0.0						
6/28/00	-33.2	-11.4	2.9					
7/26/00	-29.1	-7.8	5.3	-20.0				
8/23/00	-26.5	-6.7	3.9	-13.9	4.8			
10/4/00	-22.5	-4.0	5.1	-7.0	6.4	4.9		
11/1/00	-21.9	-5.3	1.8	-8.5	1.3	-1.2	-1.5	
11/29/00	-20.5	-4.9	1.3	-7.5	0.7	-1.3	-1.6	-8.5

Money Stock(M1) and Total Checkable Deposits

Averages of Daily Figures
Seasonally Adjusted

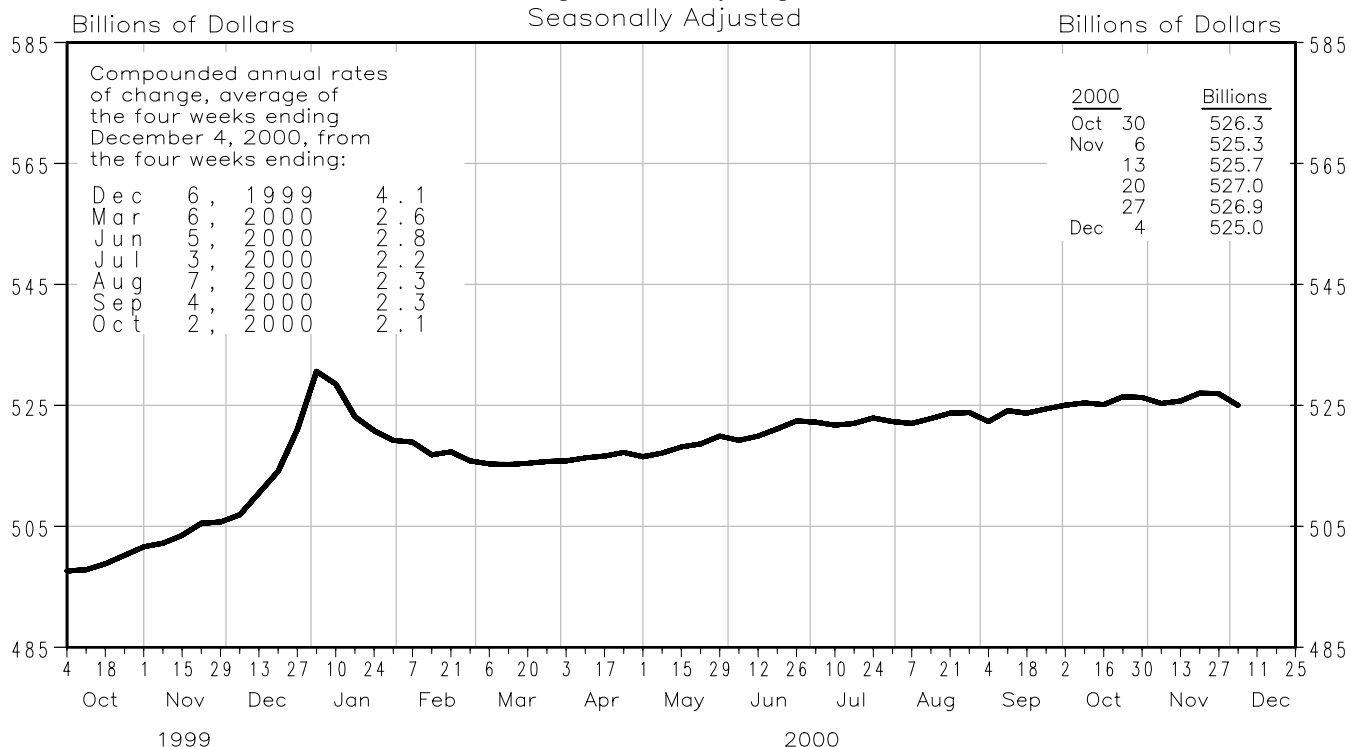


M1 is the sum of currency held by the nonbank public, total checkable deposits and travelers checks.

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

Currency Component of M1

Averages of Daily Figures
Seasonally Adjusted

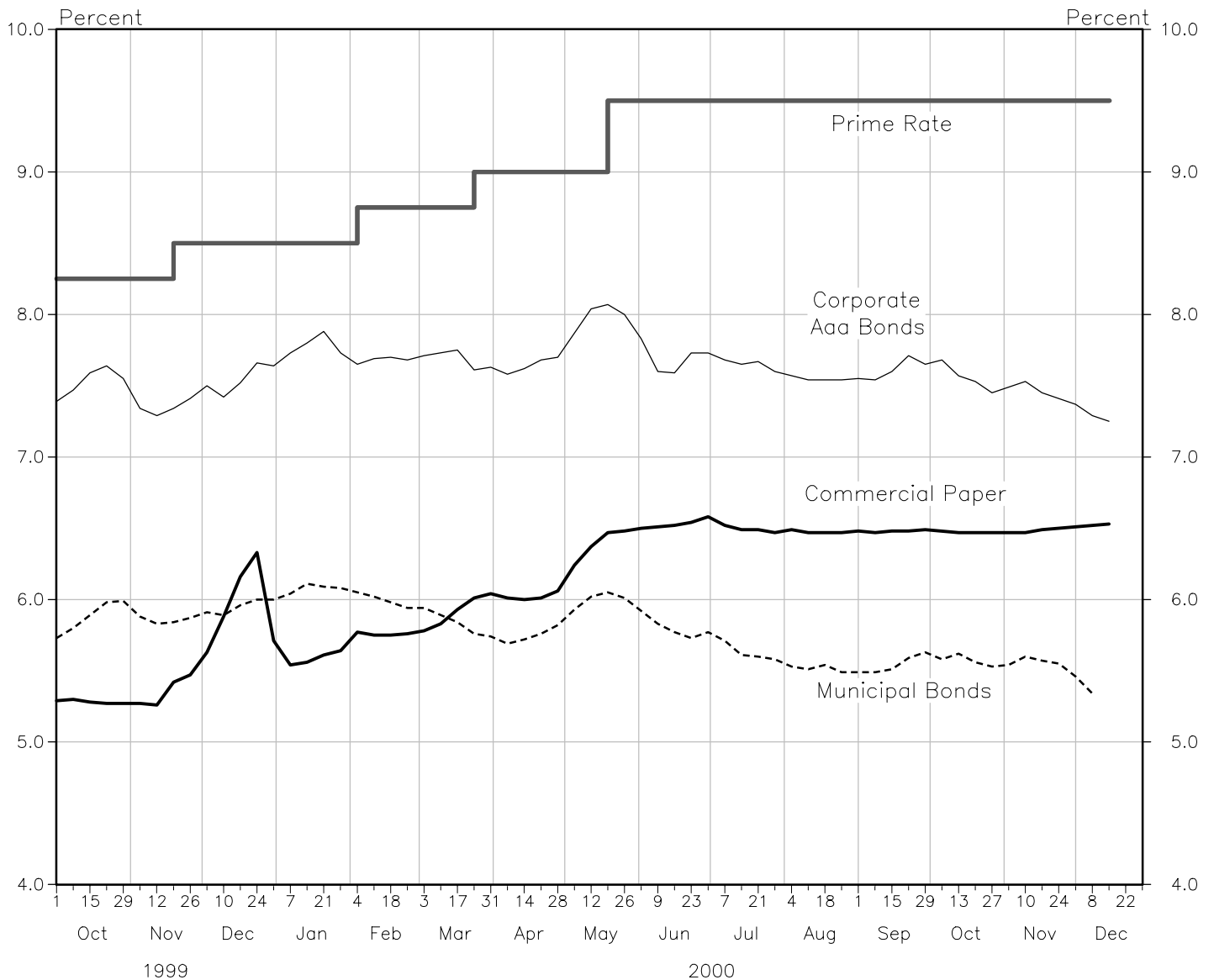


Current data appear in the Federal Reserve Board's H.6 release.

Prepared by Federal Reserve Bank of St. Louis

Yields on Selected Securities

Averages of Daily Figures



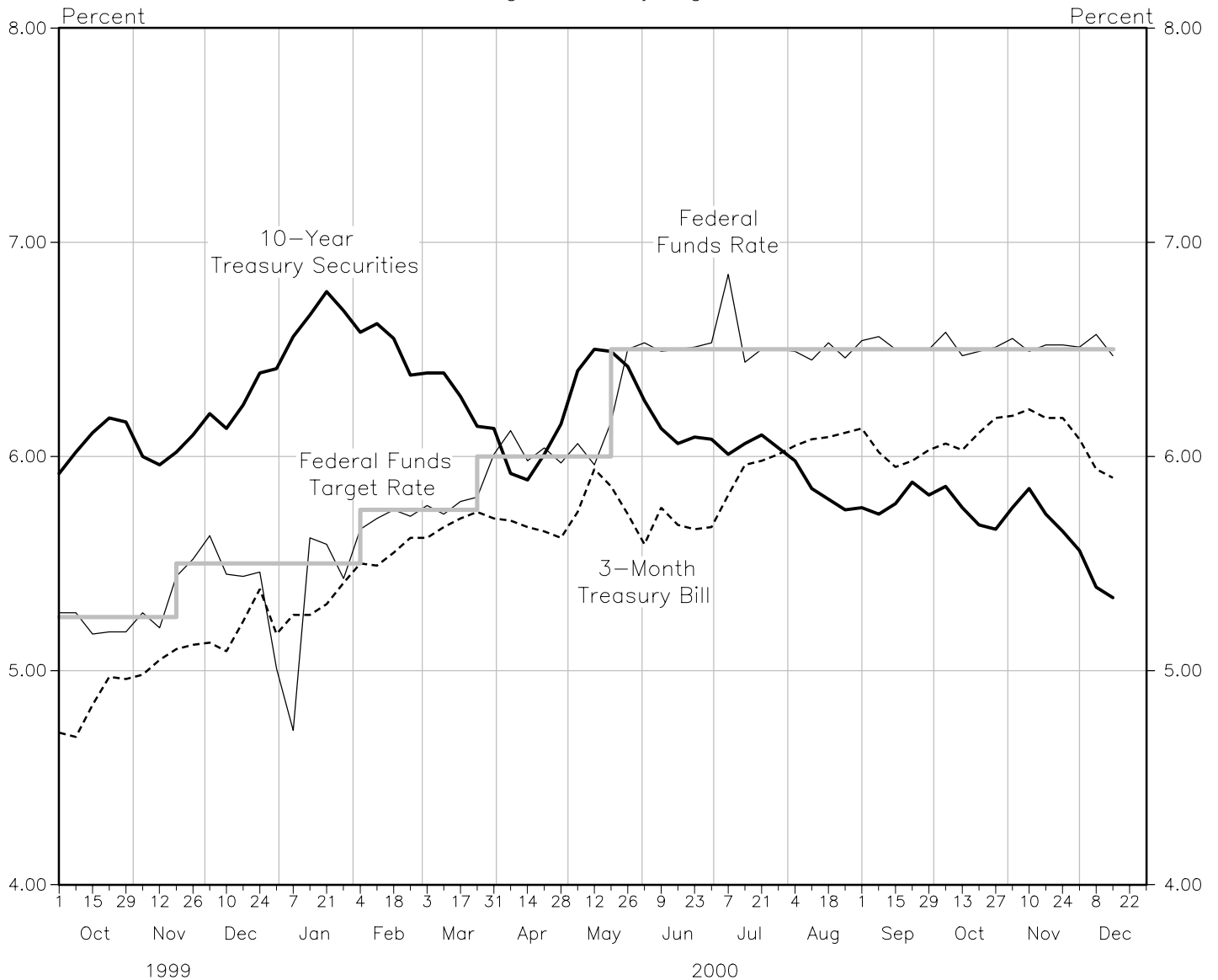
2000	30-Day Commercial Paper	90-Day CDs	90-Day Euro Dollars	Corporate Aaa Bonds	Corporate Baa Bonds	Municipal Bonds **
Sep 22	6.48	6.58	6.58	7.71	8.44	5.59
29	6.49	6.63	6.62	7.65	8.35	5.63
Oct 6	6.48	6.70	6.69	7.68	8.39	5.58
13	6.47	6.68	6.68	7.57	8.37	5.62
20	6.47	6.66	6.65	7.53	8.33	5.56
27	6.47	6.65	6.65	7.45	8.29	5.53
Nov 3	6.47	6.66	6.63	7.49	8.31	5.54
10	6.47	6.65	6.65	7.53	8.35	5.60
17	6.49	6.64	6.64	7.45	8.26	5.57
24	6.50	6.65	6.64	7.41	8.27	5.55
Dec 1	6.51	6.63	6.62	7.37	8.19	5.46
8	6.52	6.54	6.52	7.29	8.10	5.34
15	6.53	6.50	6.48	7.25	8.08	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 December 15, 2000. 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



2000	Federal Funds **	3-Month Treasury Bill	1-Year Treasury Bill	5-Year Treasury Securities	10-Year Treasury Securities	30-Year Treasury Securities
Sep 22	6.50	5.98	5.76	5.95	5.88	5.94
29	6.50	6.03	5.76	5.90	5.82	5.89
Oct 6	6.58	6.06	5.75	5.90	5.86	5.92
13	6.47	6.03	5.68	5.79	5.76	5.82
20	6.49	6.11	5.66	5.70	5.68	5.77
27	6.51	6.18	5.74	5.73	5.66	5.72
Nov 3	6.55	6.19	5.86	5.82	5.76	5.80
10	6.49	6.22	5.89	5.82	5.85	5.88
17	6.52	6.18	5.86	5.69	5.73	5.79
24	6.52	6.18	5.87	5.63	5.65	5.71
Dec 1	6.51	6.08	5.71	5.52	5.56	5.66
8	6.57	5.94	5.47	5.33	5.39	5.57
15 *	6.47	5.90	5.48	5.30	5.34	5.52

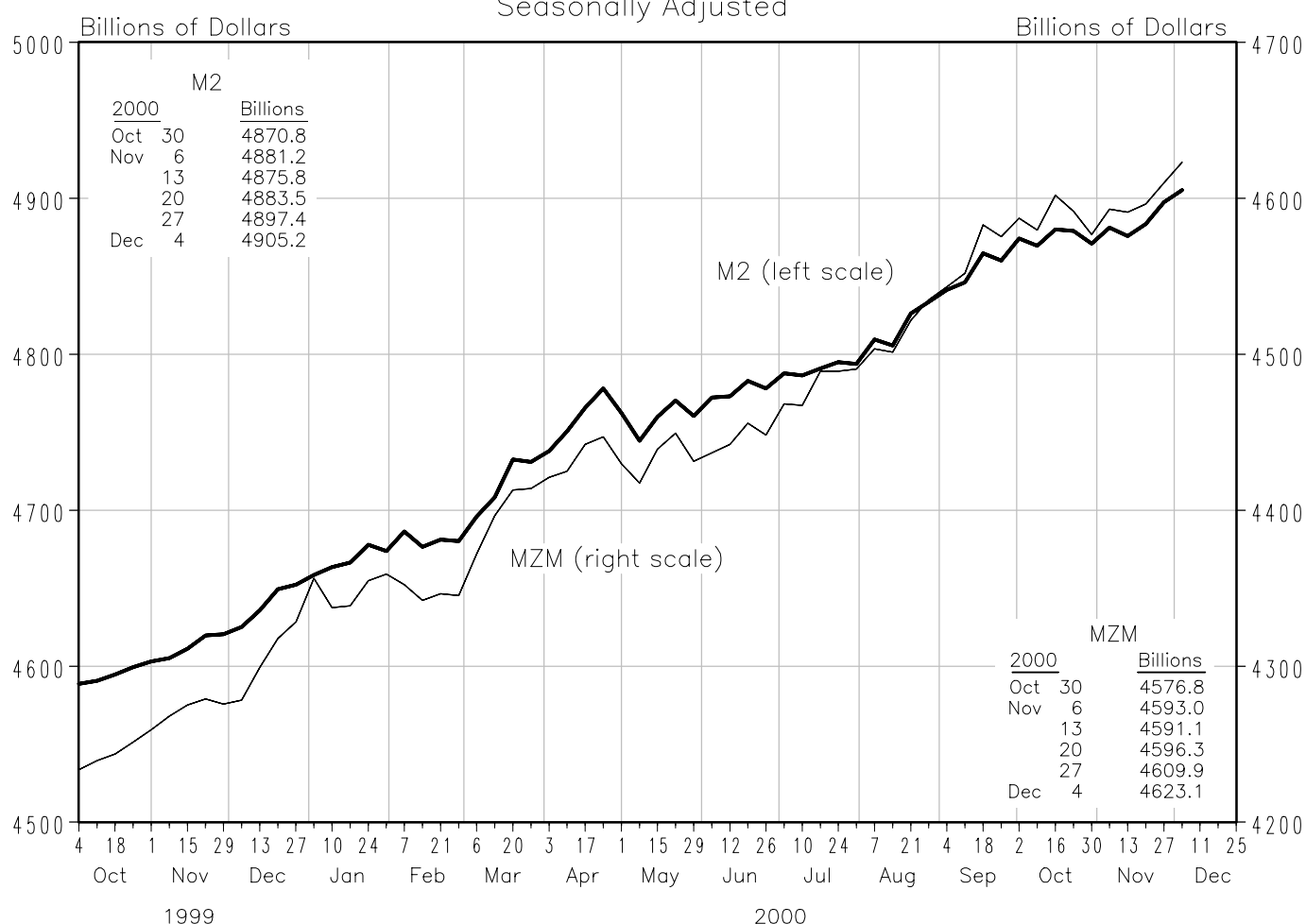
Current data appear in the Federal Reserve Board's H.15 release, except for the federal funds target rate.

* 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.

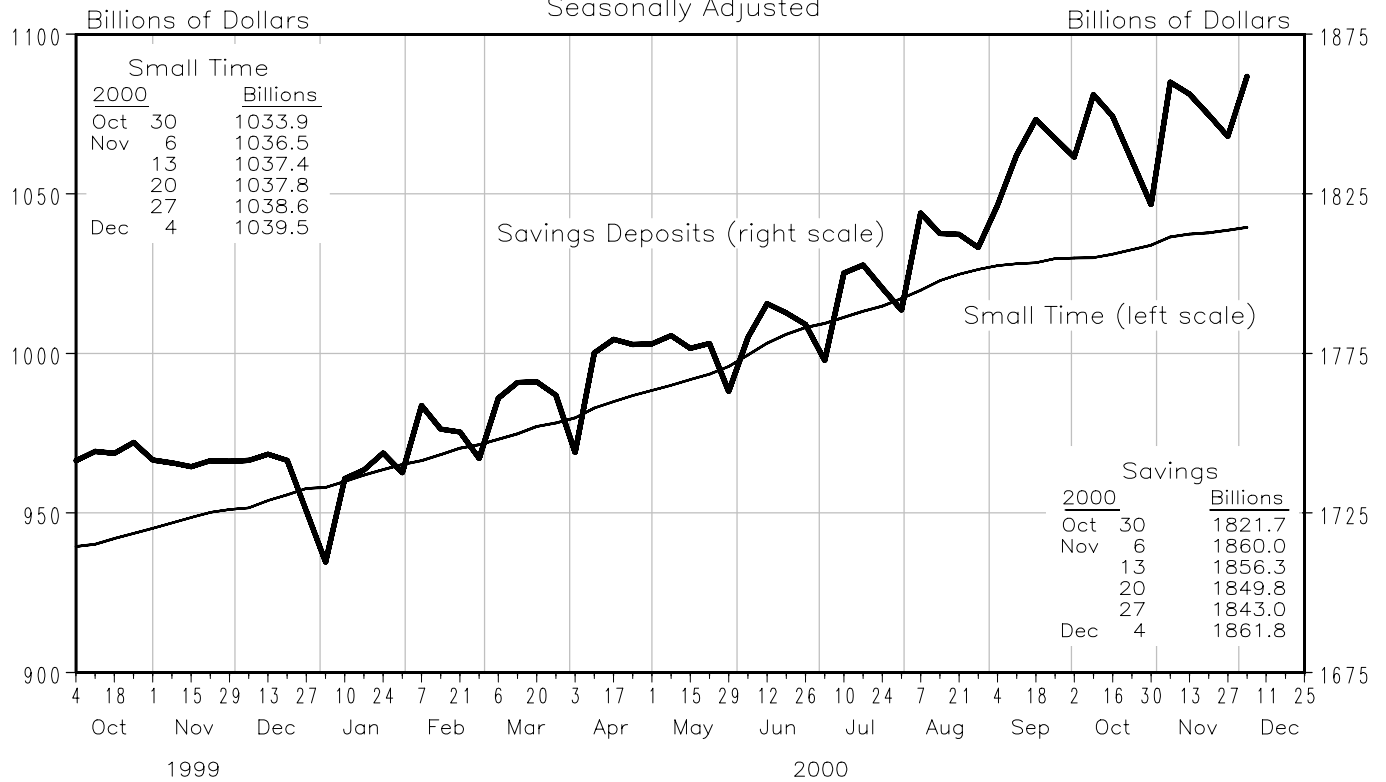
Money Stock (M2)

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

To the average of four weeks ending:	12/6/99	3/6/00	5/1/00	6/5/00	7/3/00	8/7/00	9/4/00	10/2/00
5/1/00	8.0							
6/5/00	6.5	7.2						
7/3/00	6.1	6.5	2.0					
8/7/00	5.8	5.8	2.6	3.9				
9/4/00	6.0	6.2	3.8	5.2	5.7			
10/2/00	6.4	6.7	4.9	6.3	6.9	9.0		
11/6/00	6.1	6.2	4.6	5.6	6.0	6.9	6.3	
12/4/00	5.9	5.9	4.5	5.3	5.5	6.1	5.4	3.5

Savings and Small Time Deposits

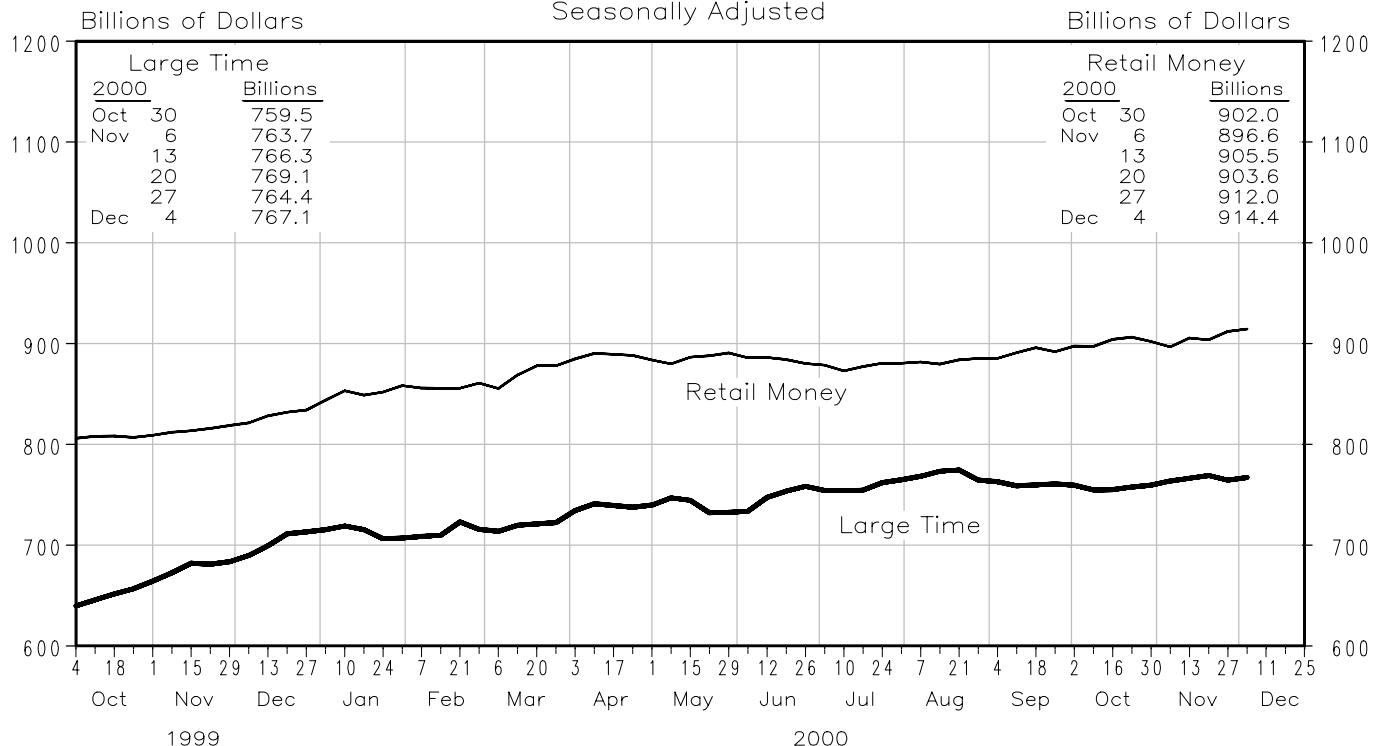
Averages of Daily Figures
Seasonally Adjusted



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

Large Time Deposits and Retail Money Funds

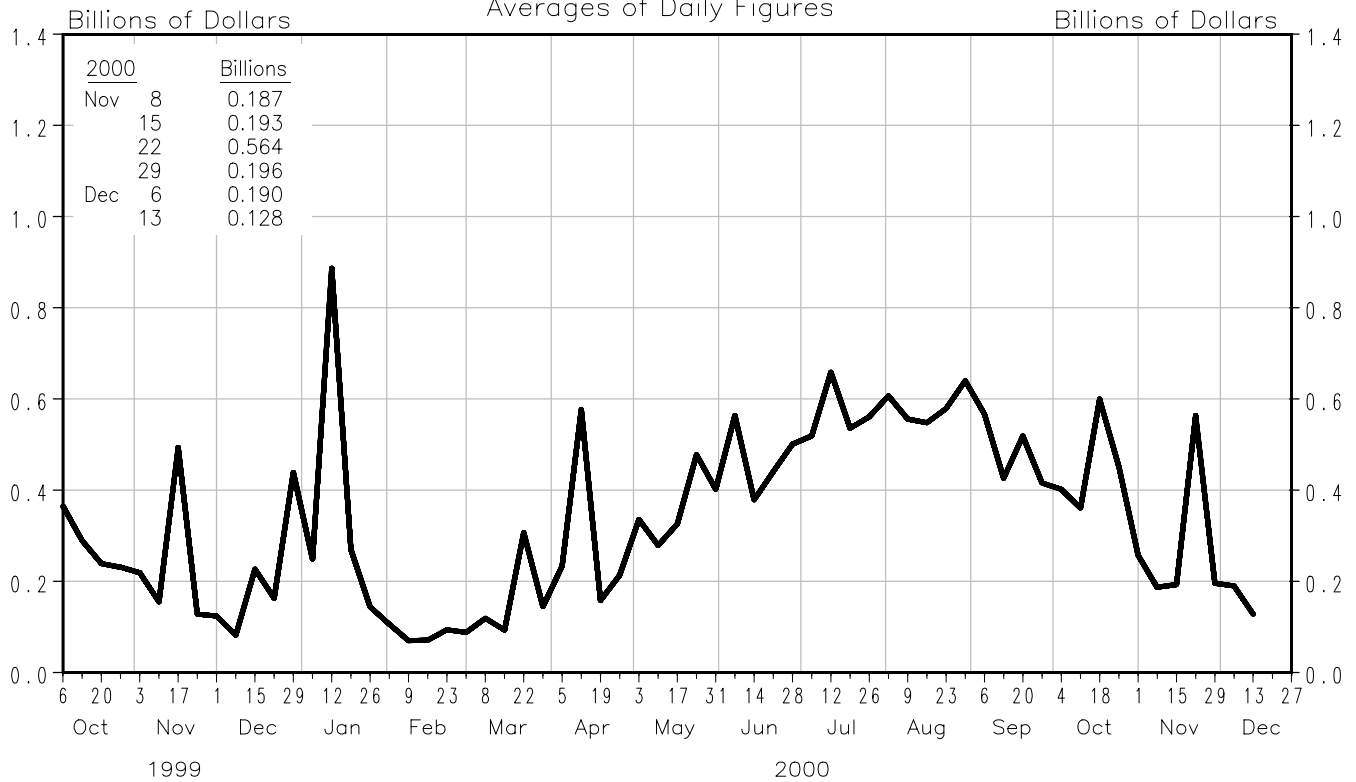
Averages of Daily Figures
Seasonally Adjusted



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.

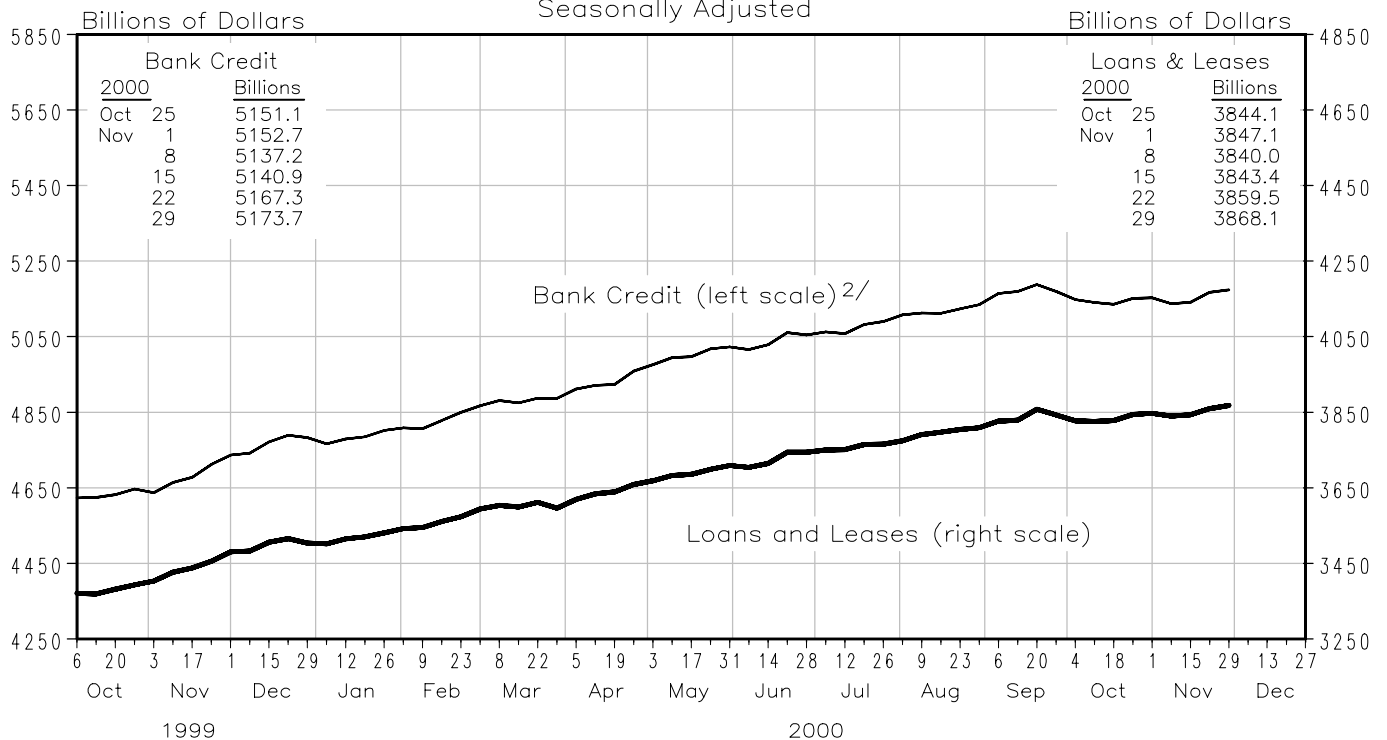
Total Borrowings

From Federal Reserve Banks
Averages of Daily Figures



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.

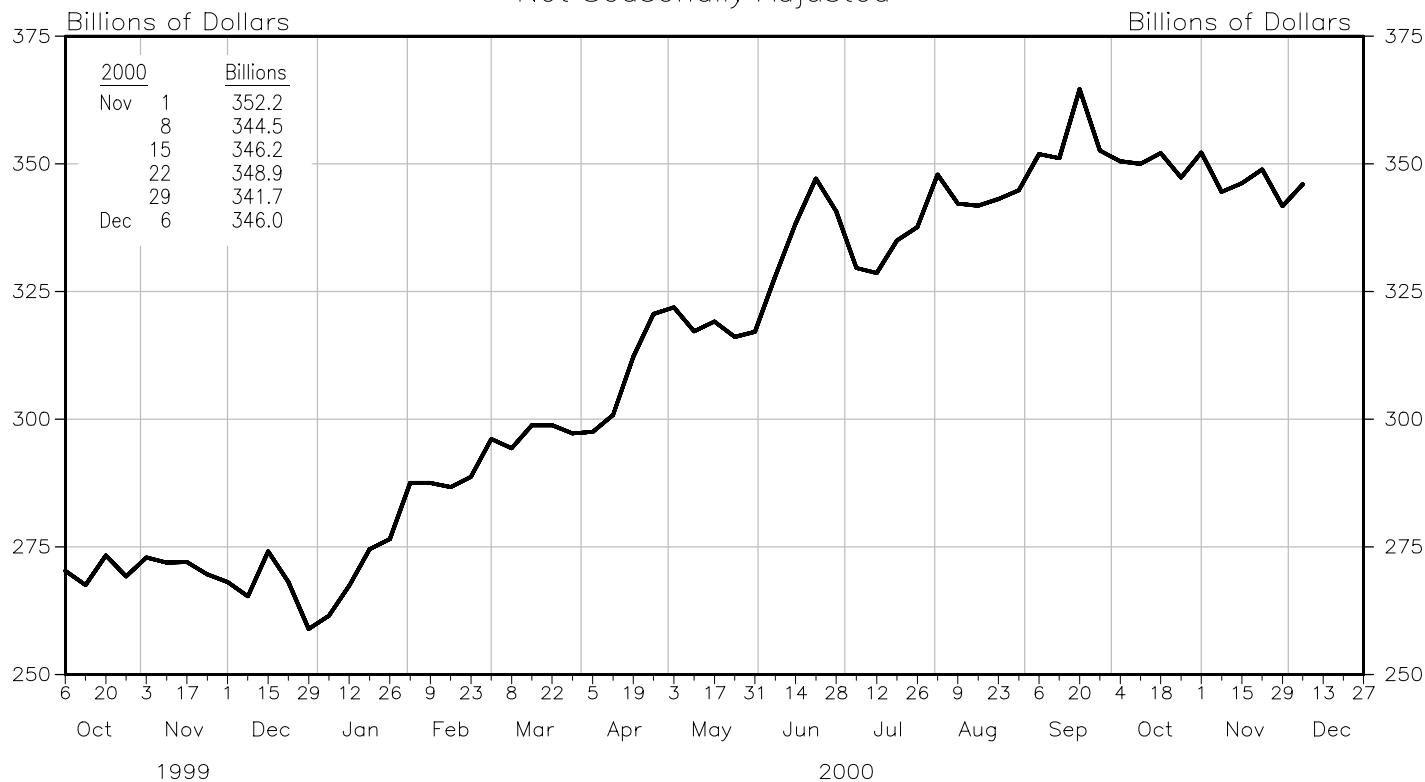
^{1/} Includes foreign-related institutions

^{2/} Includes loans and leases and securities

Prepared by Federal Reserve Bank of St. Louis

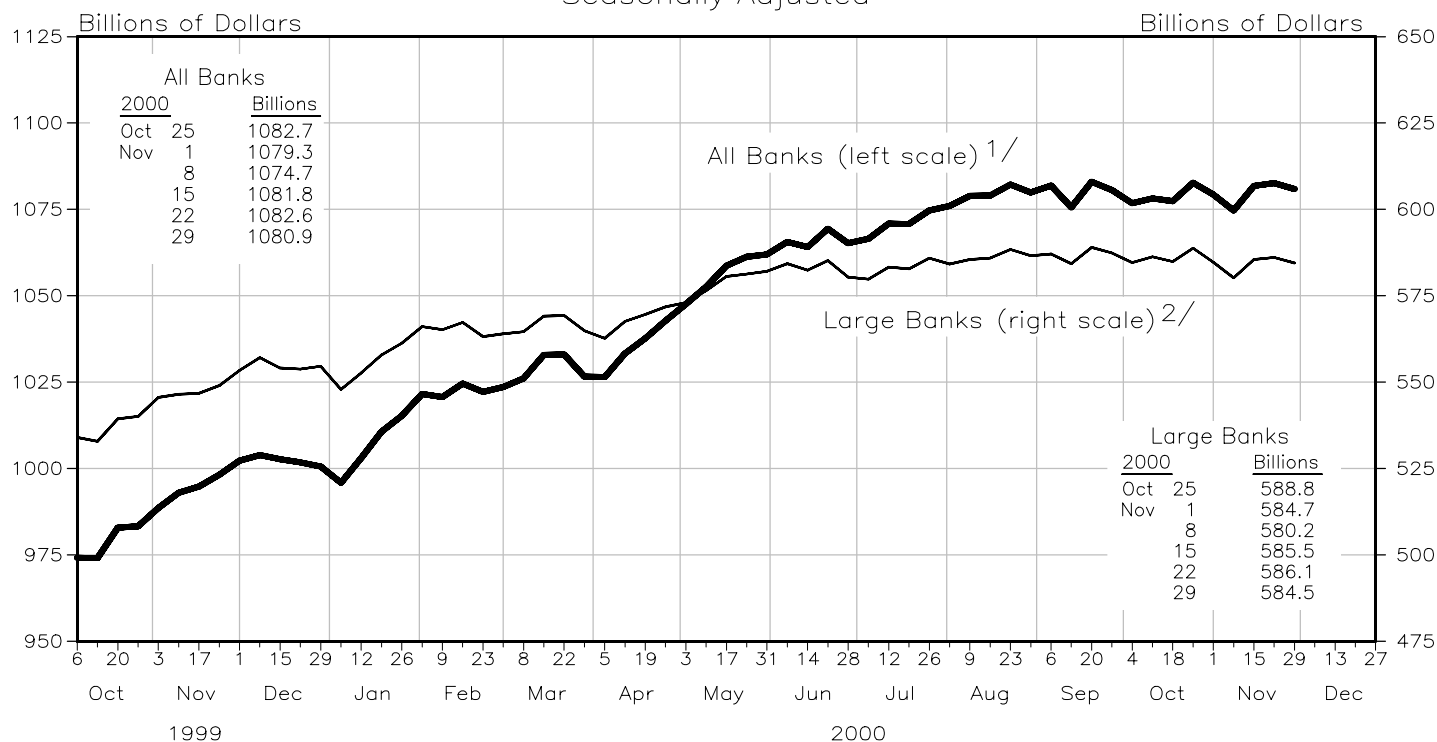
Commercial Paper of Nonfinancial Companies

Not Seasonally Adjusted



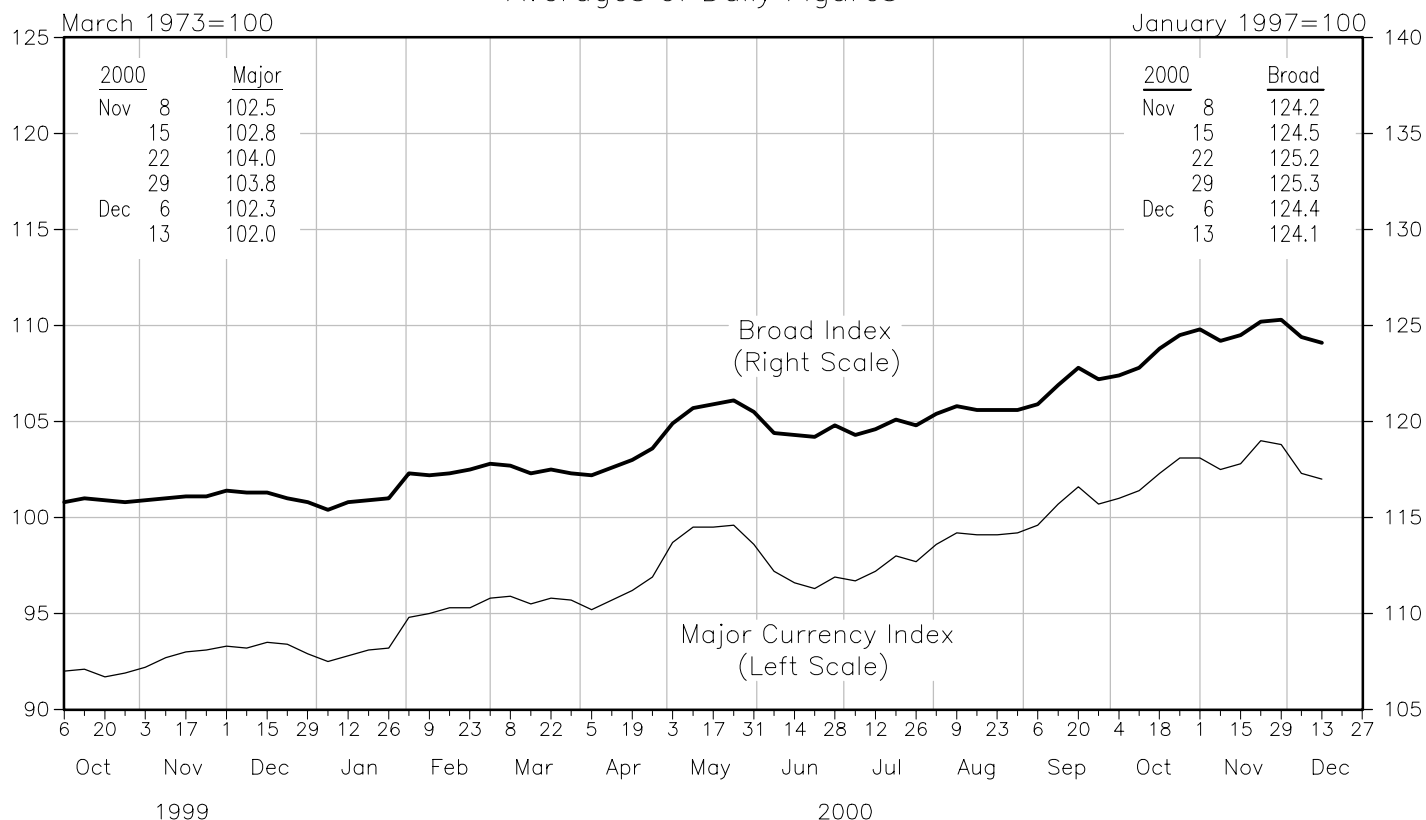
Commercial and Industrial Loans

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