

(RU3000TR)

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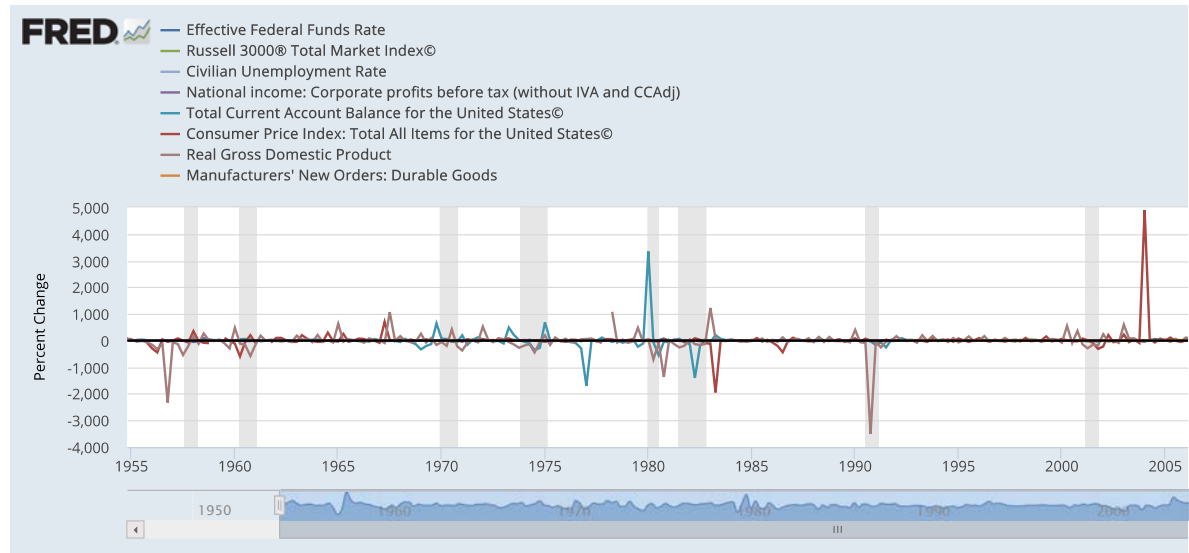
## FRED Graph

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1954-10-23

2017-01-01



Shaded areas indicate U.S. recessions (<https://fredhelp.stlouisfed.org/fred/data/understanding-the-data/recession-bars/>)

Sources: BEA, BLS, Board of Governors, Census, FTSE Russell, OECD


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### NOTES

#### Effective Federal Funds Rate (FEDFUNDS) (/series/FEDFUNDS)

Source: Board of Governors of the Federal Reserve System (US)  (<http://www.federalreserve.gov/>)

Release: H.15 Selected Interest Rates  (<http://www.federalreserve.gov/releases/h15/>)

Averages of daily figures.

The federal funds rate is the interest rate at which depository institutions trade federal funds (balances held at Federal Reserve Banks) with each other overnight. When a depository institution has surplus balances in its reserve account, it lends to other banks in need of larger balances. In simpler terms, a bank with excess cash, which is often referred to as liquidity, will lend to another bank that needs to quickly raise liquidity. (1) The rate that the borrowing institution pays to the lending institution is determined between the two banks; the weighted average rate for all of these types of negotiations is called the effective federal funds rate.(2) The effective federal funds rate is essentially determined by the market but is influenced by the Federal Reserve through open market operations to reach the federal funds rate target.(2) The Federal Open Market Committee (FOMC) meets eight times a year to determine the federal funds target rate. As previously stated, this rate influences the effective federal funds rate through open market operations or by buying and selling of government bonds (government debt).(2) More specifically, the Federal Reserve decreases liquidity by selling government bonds, thereby raising the federal funds rate because banks have less liquidity to trade with other banks. Similarly, the Federal Reserve can increase liquidity by buying government bonds, decreasing the federal funds rate because banks have excess liquidity for trade. Whether the Federal Reserve wants to buy or sell bonds depends on the state of the economy. If the FOMC

believes the economy is growing too fast and inflation pressures are inconsistent with the dual mandate of the Federal Reserve, the Committee may set a higher federal funds rate target to temper economic activity. In the opposing scenario, the FOMC may set a lower federal funds rate target to spur greater economic activity. Therefore, the FOMC must observe the current state of the economy to determine the best course of monetary policy that will maximize economic growth while adhering to the dual mandate set forth by Congress. In making its monetary policy decisions, the FOMC considers a wealth of economic data, such as: trends in prices and wages, employment, consumer spending and income, business investments, and foreign exchange markets. The federal funds rate is the central interest rate in the U.S. financial market. It influences other interest rates such as the prime rate, which is the rate banks charge their customers with higher credit ratings. Additionally, the federal funds rate indirectly influences longer-term interest rates such as mortgages, loans, and savings, all of which are very important to consumer wealth and confidence.(2)

#### References

- (1) Federal Reserve Bank of New York. "Federal funds." Fedpoints, August 2007.
- (2) Board of Governors of the Federal Reserve System. "Monetary Policy". <http://www.federalreserve.gov/monetarypolicy/default.htm> (<http://www.federalreserve.gov/monetarypolicy/default.htm>).

#### Suggested Citation:

Board of Governors of the Federal Reserve System (US), Effective Federal Funds Rate [FEDFUNDS], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/FEDFUNDS>, March 24, 2017.

## Russell 3000® Total Market Index© (RU3000TR) (/series/RU3000TR)

**Source:** FTSE Russell [↗](http://www.ftserussell.com/) (http://www.ftserussell.com/)

**Release:** Russell Indexes [↗](http://www.russell.com/) (http://www.russell.com/)

The Russell 3000® Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000® Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected.

This series is a total market index, which assumes that all cash distributions are reinvested, in addition to tracking the price movements.

For more information, go to the source at:  
<http://www.russell.com/indexes/americas/indexes/default.page?> (http://www.russell.com/indexes/americas/indexes/default.page?)

### Suggested Citation:

FTSE Russell, Russell 3000® Total Market Index© [RU3000TR], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/RU3000TR>, March 24, 2017.

## Civilian Unemployment Rate (UNRATE) (/series/UNRATE)

**Source:** U.S. Bureau of Labor Statistics [↗](http://www.bls.gov/) (http://www.bls.gov/)

**Release:** Employment Situation [↗](http://www.bls.gov/ces/) (http://www.bls.gov/ces/)

The unemployment rate represents the number of unemployed as a percentage of the labor force. Labor force data are restricted to people 16 years of age and older, who currently reside in 1 of the 50 states or the District of Columbia, who do not reside in institutions (e.g., penal and mental facilities, homes for the aged), and who are not on active duty in the Armed Forces.

This rate is also defined as the U-3 measure of labor underutilization.

The series comes from the 'Current Population Survey (Household Survey)'

The source code is: LNS14000000

### Suggested Citation:

U.S. Bureau of Labor Statistics, Civilian Unemployment Rate [UNRATE], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/UNRATE>, March 24, 2017.

## National income: Corporate profits before tax (without IVA and CCAdj) (A053RC1Q027SBEA) (/series/A053RC1Q027SBEA)

**Source:** U.S. Bureau of Economic Analysis [↗](http://www.bea.gov/) (http://www.bea.gov/)

**Release:** Gross Domestic Product [↗](http://www.bea.gov/national/index.htm) (http://www.bea.gov/national/index.htm)

BEA Account Code: A053RC1

For more information about this series, please see <http://www.bea.gov/national/> (http://www.bea.gov/national/).

### Suggested Citation:

U.S. Bureau of Economic Analysis, National income: Corporate profits before tax (without IVA and CCAdj) [A053RC1Q027SBEA], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/A053RC1Q027SBEA>, March 24, 2017.

## Total Current Account Balance for the United States© (BPBLTT01USQ188S) (/series/BPBLTT01USQ188S)

**Source:** Organization for Economic Co-operation and Development [↗](http://www.oecd.org/) (http://www.oecd.org/)

**Release:** Main Economic Indicators [↗](http://www.oecd-ilibrary.org/economics/data/main-economic-indicators/main-economic-indicators-complete-database_data-00052-en) (http://www.oecd-ilibrary.org/economics/data/main-economic-indicators/main-economic-indicators-complete-database\_data-00052-en)

OECD descriptor ID: BPBLTT01  
 OECD unit ID: STSA  
 OECD country ID: USA

Economic Indicators - complete database", Main Economic Indicators (database),<http://dx.doi.org/10.1787/data-00052-en> (http://dx.doi.org/10.1787/data-00052-en) (Accessed on date)  
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## Consumer Price Index: Total All Items for the United States© (CPALTT01USQ657N) (/series/CPALTT01USQ657N)

**Source:** Organization for Economic Co-operation and Development [↗](http://www.oecd.org/) (http://www.oecd.org/)

**Release:** Main Economic Indicators [↗](http://www.oecd-ilibrary.org/economics/data/main-economic-indicators/main-economic-indicators-complete-database_data-00052-en) (http://www.oecd-ilibrary.org/economics/data/main-economic-indicators/main-economic-indicators-complete-database\_data-00052-en)

OECD descriptor ID: CPALTT01  
 OECD unit ID: GP  
 OECD country ID: USA

Economic Indicators - complete database", Main Economic Indicators (database),<http://dx.doi.org/10.1787/data-00052-en> (http://dx.doi.org/10.1787/data-00052-en) (Accessed on date)  
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All OECD data should be cited as follows: OECD, "Main

### Suggested Citation:

Organization for Economic Co-operation and Development, Consumer Price Index: Total All Items for the United States© [CPALTT01USQ657N], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/CPALTT01USQ657N>, March 24, 2017.

## Real Gross Domestic Product (A191RL1Q225SBEA) (/series/A191RL1Q225SBEA)

**Source:** U.S. Bureau of Economic Analysis [⌵](http://www.bea.gov/) (http://www.bea.gov/)

**Release:** Gross Domestic Product [⌵](http://www.bea.gov/national/index.htm) (http://www.bea.gov/national/index.htm)

BEA Account Code: A191RL1

For more information about this series, please see <http://www.bea.gov/national/> (http://www.bea.gov/national/).

### Suggested Citation:

U.S. Bureau of Economic Analysis, Real Gross Domestic Product [A191RL1Q225SBEA], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/A191RL1Q225SBEA>, March 24, 2017.

## Manufacturers' New Orders: Durable Goods (DGORDER) (/series/DGORDER)

**Source:** U.S. Bureau of the Census [⌵](http://www.census.gov/) (http://www.census.gov/)

**Release:** Manufacturer's Shipments, Inventories, and Orders (M3) Survey [⌵](http://www.census.gov/indicator/www/m3/) (http://www.census.gov/indicator/www/m3/)

### Suggested Citation:

U.S. Bureau of the Census, Manufacturers' New Orders: Durable Goods [DGORDER], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/DGORDER>, March 24, 2017.

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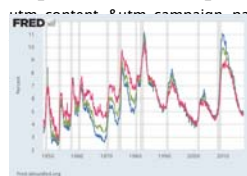


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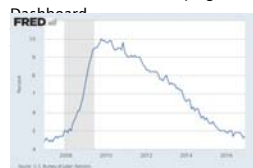
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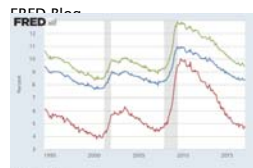
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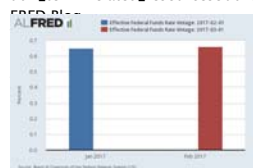
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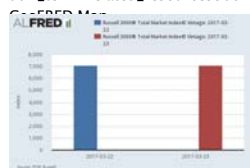
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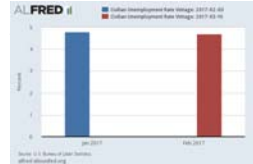


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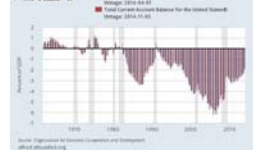


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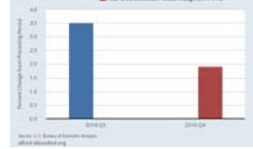
ALFRED Vintage Series

**Effective Federal Funds Rate**

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**ALFRED Vintage Series****Other Formats****Real Gross Domestic Product**

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Daily, Not Seasonally Adjusted (/series/DFF)    Daily, Not Seasonally Adjusted (/series/EFFR)

Weekly, Not Seasonally Adjusted (/series/FF)

**Civilian Unemployment Rate**

Monthly, Not Seasonally Adjusted (/series/UNRATENSA)

**Total Current Account Balance for the United States©**

National currency, Sum Over Component Sub-periods, Annual, Not Seasonally Adjusted (/series/BPBLTT01USA636N)

National currency, Sum Over Component Sub-periods, Annual, Not Seasonally Adjusted (/series/BPBLTT01USA636S)

National currency, Sum Over Component Sub-periods, Quarterly, Not Seasonally Adjusted (/series/BPBLTT01USQ636N)

National currency, Sum Over Component Sub-periods, Quarterly, Seasonally Adjusted (/series/BPBLTT01USQ636S)

Annual, Not Seasonally Adjusted (/series/BPBLTT01USA188S)

US Dollars, Sum Over Component Sub-periods, Annual, Not Seasonally Adjusted (/series/BPBLTT01USA637S)

US Dollars, Sum Over Component Sub-periods, Quarterly, Seasonally Adjusted (/series/BPBLTT01USQ637S)

**Consumer Price Index: Total All Items for the United States©**

Annual, Not Seasonally Adjusted (/series/CPALTT01USA657N)

Monthly, Not Seasonally Adjusted (/series/CPALTT01USM657N)

Growth Rate Same Period Previous Year, Annual, Not Seasonally Adjusted (/series/CPALTT01USA659N)

Growth Rate Same Period Previous Year, Monthly, Not Seasonally Adjusted (/series/CPALTT01USM659N)

Growth Rate Same Period Previous Year, Quarterly, Not Seasonally Adjusted (/series/CPALTT01USQ659N)

Index 2010=1, Annual, Not Seasonally Adjusted (/series/CPALTT01USA661S)

Index 2010=1, Monthly, Seasonally Adjusted (/series/CPALTT01USM661S)

Index 2010=1, Quarterly, Seasonally Adjusted (/series/CPALTT01USQ661S)

**Real Gross Domestic Product**

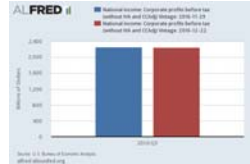
Billions of Chained 2009 Dollars, Annual, Not Seasonally Adjusted (/series/GDPCA)

Billions of Chained 2009 Dollars, Quarterly, Seasonally Adjusted Annual Rate (/series/GDPC1)

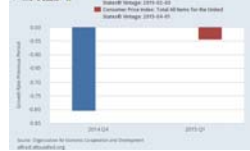
Millions of Chained 2009 Dollars, Annual, Not Seasonally Adjusted (/series/GDPMCA1)

Millions of Chained 2009 Dollars, Quarterly, Seasonally Adjusted Annual Rate (/series/GDPMC1)

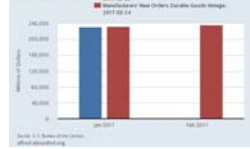
Annual, Not Seasonally Adjusted (/series/A191RL1A225NBEA)

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- Table A-10. Selected unemployment indicators, Seasonally adjusted: Monthly, Unemployment Rates ([//fred.stlouisfed.org/release/tables?rid=50&eid=3029](https://fred.stlouisfed.org/release/tables?rid=50&eid=3029))
- Table A-15. Alternative measures of labor underutilization: Monthly, Seasonally Adjusted ([//fred.stlouisfed.org/release/tables?rid=50&eid=4773](https://fred.stlouisfed.org/release/tables?rid=50&eid=4773))

Gross Domestic Product

- Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=38375](https://fred.stlouisfed.org/release/tables?rid=53&eid=38375))
- Table 1.1.2. Contributions to Percent Change in Real Gross Domestic Product: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=12914](https://fred.stlouisfed.org/release/tables?rid=53&eid=12914))
- Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=13218](https://fred.stlouisfed.org/release/tables?rid=53&eid=13218))
- Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=13245](https://fred.stlouisfed.org/release/tables?rid=53&eid=13245))
- Table 1.3.1. Percent Change From Preceding Period in Real Gross Value Added by Sector: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=13374](https://fred.stlouisfed.org/release/tables?rid=53&eid=13374))
- Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=13445](https://fred.stlouisfed.org/release/tables?rid=53&eid=13445))
- Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=13498](https://fred.stlouisfed.org/release/tables?rid=53&eid=13498))
- Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=13562](https://fred.stlouisfed.org/release/tables?rid=53&eid=13562))
- Table 1.7.1. Percent Change from Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=15225](https://fred.stlouisfed.org/release/tables?rid=53&eid=15225))
- Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=15328](https://fred.stlouisfed.org/release/tables?rid=53&eid=15328))
- Table 1.12. National Income by Type of Income: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=15372](https://fred.stlouisfed.org/release/tables?rid=53&eid=15372))
- Table 1.17.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates: Quarterly ([//fred.stlouisfed.org/release/tables?rid=53&eid=17736](https://fred.stlouisfed.org/release/tables?rid=53&eid=17736))

H.15 Selected Interest Rates

- Selected Interest Rates Instruments, Yields in percent per annum: Monthly ([//fred.stlouisfed.org/release/tables?rid=18&eid=291](https://fred.stlouisfed.org/release/tables?rid=18&eid=291))

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