

## Appendix A: Data

The large panel of informational time series for the U.S. that we used to extract factors is from Koop (2011), which is an updated version of that used in Stock and Watson (2008). Except for the financial variables, the variables are seasonally adjusted. All the variables are transformed to stationarity. The following table provides a brief description of each variable along with a transformation code (tcode). This code is: 1 = no transformation, 2 = first difference, 3 = second difference, 4 = log, 5 = first difference of logged variables, 6 = second difference of logged variables.

Table A.1: U.S. List of Informational Time Series in FAVAR

Series No.	Tcode	Series ID	Title
1	1	CBI	Change in Private Inventories
2	5	FINSLC96	Real Final Sales of Domestic Product, 3 Decimal
3	1	CIVA	Corporate Inventory Valuation Adjustment
4	5	CP	Corporate Profits After Tax
5	5	CNCF	Corporate Net Cash Flow
6	5	FPI	Fixed Private Investment
7	5	GSAVE	Gross Saving
8	5	PRFI	Private Residential Fixed Investment
9	5	CMDEBT	Household Sector: Liabilities: Household Credit Market Debt Outstanding
10	5	INDPRO	Industrial Production Index
11	1	NAPM	ISM Manufacturing: PMI Composite Index
12	5	HCOMPBS	Business Sector: Compensation Per Hour
13	5	HOABS	Business Sector: Hours of All Persons
14	5	RCPHBS	Business Sector: Real Compensation Per Hour
15	5	ULCBS	Business Sector: Unit Labor Cost
16	5	COMPNFB	Nonfarm Business Sector: Compensation Per Hour
17	5	HOANBS	Nonfarm Business Sector: Hours of All Persons
18	5	COMPRNFB	Nonfarm Business Sector: Real Compensation Per Hour
19	5	ULCNFB	Nonfarm Business Sector: Unit Labor Cost
20	5	UEMPLT5	Civilians Unemployed - Less Than 5 Weeks
21	5	UEMP5TO14	Civilians Unemployed for 5–14 Weeks
22	5	UEMP15OV	Civilians Unemployed - 15 Weeks and Over
23	5	UEMP15T26	Civilians Unemployed for 15–26 Weeks
24	5	UEMP27OV	Civilians Unemployed for 27 Weeks and Over
25	5	NDMANEMP	All Employees: Nondurable Goods Manufacturing
26	5	MANEMP	Employees on Nonfarm Payrolls: Manufacturing
27	5	SRVPRD	All Employees: Service-Providing Industries
28	5	USTPU	All Employees: Trade, Transportation, and Utilities
29	5	USWTRADE	All Employees: Wholesale Trade
30	5	USTRADE	All Employees: Retail Trade

Table A.1: U.S. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Series ID	Variable
31	5	USFIRE	All Employees: Financial Activities
32	5	USEHS	All Employees: Education and Health Services
33	5	USPBS	All Employees: Professional and Business Services
34	5	USINFO	All Employees: Information Services
35	5	USSERV	All Employees: Other Services
36	5	USPRIV	All Employees: Total Private Industries
37	5	USGOVT	All Employees: Government
38	5	USLAH	All Employees: Leisure and Hospitality
39	5	AHECONS	Average Hourly Earnings: Construction
40	5	AHEMAN	Average Hourly Earnings: Manufacturing
41	5	AHETPI	Average Hourly Earnings: Total Private Industries
42	1	AWOTMAN	Average Weekly Hours: Overtime: Manufacturing
43	1	AWHMAN	Average Weekly Hours: Manufacturing
44	4	HOUST	Housing Starts: Total: New Privately Owned Housing Units Started
45	4	HOUSTNE	Housing Starts in Northeast Census Region
46	4	HOUSTMW	Housing Starts in Midwest Census Region
47	4	HOUSTS	Housing Starts in South Census Region
48	4	HOUSTW	Housing Starts in West Census Region
49	4	HOUST1F	Privately Owned Housing Starts: 1-Unit Structures
50	4	PERMIT	New Private Housing Units Authorized by Building Permit
51	5	NONREVSL	Total Nonrevolving Credit Outstanding, SA
52	5	OTHSEC	Other Securities at All Commercial Banks
53	5	TOTALSL	Total Consumer Credit Outstanding
54	5	BUSLOANS	Commercial and Industrial Loans at All Commercial Banks
55	5	CONSUMER	Consumer (Individual) Loans at All Commercial Banks
56	5	LOANS	Total Loans and Leases at Commercial Banks
57	5	LOANINV	Total Loans and Investments at All Commercial Banks
58	5	INVEST	Total Investments at All Commercial Banks
59	5	REALLN	Real Estate Loans at All Commercial Banks
60	1	HHSNTN	U. of Mich. index of consumer expectations(bcd-83)

Table A.1: U.S. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Series ID	Variable
61	1	PMI	Purchasing Managers' Index (SA)
62	1	PMNO	NAPM New Orders Index (percent)
63	1	PMDEL	NAPM Vendor Deliveries Index (percent)
64	1	PMNV	NAPM inventories index (percent)
65	5	MOCMQ	New Orders (NET) - Consumer Goods and Materials, 1996 Dollars (BCI)
66	5	MSONDQ	New Orders, Nondefense Capital Goods, in 1996 Dollars (BCI)
67	5	USGSEC	U.S. Government Securities at All Commercial Banks
68	1	TB3MS	3-Month Treasury Bill: Secondary Market Rate
69	1	TB6MS	6-Month Treasury Bill: Secondary Market Rate
70	1	GS1	1-Year Treasury Constant Maturity Rate
71	1	GS3	3-Year Treasury Constant Maturity Rate
72	1	GS5	5-Year Treasury Constant Maturity Rate
73	1	GS10	10-Year Treasury Constant Maturity Rate
74	1	MPRIME	Bank Prime Loan Rate
75	1	AAA	Moody's Seasoned Aaa Corporate Bond Yield
76	1	BAA	Moody's Seasoned Baa Corporate Bond Yield
77	5	EXSZUS	Switzerland / U.S. Foreign Exchange Rate
78	5	EXJPUS	Japan / U.S. Foreign Exchange Rate
79	5	BOGAMBSL	Board of Governors Monetary Base, Adjusted for Changes in Reserve Requirements
80	5	TRARR	Board of Governors Total Reserves, Adjusted for Changes in Reserve Requirements
81	5	BOGNONBR	Non-Borrowed Reserves of Depository Institutions
82	1	NFORBRES	Net Free or Borrowed Reserves of Depository Institutions
83	5	M1SL	M1 Money Stock
84	5	CURRSL	Currency Component of M1
85	5	CURRDD	Currency Component of M1 Plus Demand Deposits
86	5	DEMDEPSL	Demand Deposits at Commercial Banks
87	5	TCDSL	Total Checkable Deposits
88	5	GDPCTPI	Gross Domestic Product: Chain-type Price Index
89	5	PPIACO	Producer Price Index: All Commodities
90	5	PPICRM	Producer Price Index: Crude Materials for Further Processing

Table A.1: U.S. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Series ID	Variable
91	5	PPIFCF	Producer Price Index: Finished Consumer Foods
92	5	PPIFCG	Producer Price Index: Finished Consumer Goods
93	5	PFCGEF	Producer Price Index: Finished Consumer Goods Excluding Foods
94	5	PPIFGS	Producer Price Index: Finished Goods
95	5	PPICPE	Producer Price Index Finished Goods: Capital Equipment
96	5	PPIENG	Producer Price Index: Fuels and Related Products and Power
97	5	PPIIDC	Producer Price Index: Industrial Commodities
98	5	PPIITM	Producer Price Index: Intermediate Materials: Supplies and Components
99	5	CPIAUCSL	Consumer Price Index For All Urban Consumers: All Items
100	5	CPIUFDSL	Consumer Price Index for All Urban Consumers: Food
101	5	CPIENGSL	Consumer Price Index for All Urban Consumers: Energy
102	5	CPILEGSL	Consumer Price Index for All Urban Consumers: All Items Less Energy
103	5	CPIULFSL	Consumer Price Index for All Urban Consumers: All Items Less Food
104	5	CPILFESL	Consumer Price Index for All Urban Consumers: All Items Less Food and Energy
105	5	OILPRICE	Spot Oil Price: West Texas Intermediate

Table A.2: Data Description and Sources

Variable	Description	Primary Source
Tax changes	<i>U.S.: Variables in the VAR model</i> exogenous legitimate tax liability changes as percentage of nominal GDP (series "EXOGENRRATIO").	Romer and Romer (2010)
Government spending	in logarithm, federal total gross expenditures less interest payment, divided by the price index for GDP and population.	National Income and Product Accounts, Bureau of Economic Analysis
Output	in logarithm, chain-type quantity index for GDP divided by population.	National Income and Product Accounts, Bureau of Economic Analysis
Credit spread	prime loan rate (series "USQ60P..") minus 3-month treasury bill rate ("USGBILL3")	Datastream
Tax changes	<i>U.K.: Variables in the VAR Model</i> exogenous legitimate tax liability changes as percentage of nominal GDP (series "exogenous").	Cloyne (2011)
Government spending	in logarithm, total government expenditure divided by population and GDP deflator.	Office for National Statistics
Output	in logarithm, chained volume GDP divided by population.	Office for National Statistics
Credit spread	prime loan rate (series "UKQ60P..") minus 3-month treasury bill rate ("UKQIR077R")	Datastream

The large panel of information time series for the U.K. that we used to extract factors is from Mumtaz and Surico (2009) and DATASTREAM. The variables are seasonally adjusted and transformed to stationarity. The following table provides a brief description of each variable along with a transformation code (tcode). This code is: 1 = no transformation, 2 = first difference, 3 = second difference, 4 = log, 5 = first difference of logged variables, 6 = second difference of logged variables.

Table A.3: U.K. List of Informational Time Series in FAVAR

Series No.	Tcode	Country	Variable
1	5	U.K.	Real nationwide house prices
2	5	U.K.	Description: UK FT-Actuaries Dividend Yield (w/GFD extension)
3	5	U.K.	Description: UK FT-Actuaries PE Ratio (w/GFD extension)
4	5	U.K.	FTSE ALL Share Index
5	5	U.K.	Pounds/dollar
6	5	U.K.	Pounds/euro
7	5	U.K.	Pounds/yen
8	5	U.K.	NEER
9	5	U.K.	Pounds/Canada dollar
10	5	U.K.	Pounds/Australia
11	1	U.K.	Government bond yields: 3-month maturity
12	1	U.K.	Government bond yields: 6-month maturity
13	1	U.K.	Government bond yields: 9-month maturity
14	1	U.K.	Government bond yields: 12-month maturity
15	1	U.K.	Government bond yields: 15-month maturity
16	1	U.K.	Government bond yields: 18-month maturity
17	1	U.K.	Government bond yields: 21-month maturity
18	1	U.K.	Government bond yields: 24-month maturity
19	1	U.K.	Government bond yields: 30-month maturity
20	1	U.K.	Government bond yields: 36-month maturity
21	1	U.K.	Government bond yields: 48-month maturity
22	1	U.K.	Government bond yields: 60-month maturity
23	1	U.K.	Government bond yields: 72-month maturity
24	1	U.K.	Government bond yields: 84-month maturity
25	1	U.K.	Government bond yields: 96-month maturity
26	1	U.K.	Government bond yields: 108-month maturity
27	5	U.K.	General Government: Final consumption expenditure
28	5	U.K.	Balance of Payments: Trade in Goods and Services: Total exports
29	5	U.K.	Balance of Payments: Imports: Total Trade in Goods and Services
30	5	U.K.	Total Gross Fixed Capital Formation

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
31	5	U.K.	IOP: Industry D: Manufacturing: CVMSA NAYear
32	5	U.K.	IOP: Industry C,D,E: All Production Industries
33	5	U.K.	Consumption Expenditure
34	5	U.K.	Business Investment
35	5	U.K.	Trade Balance
36	2	U.K.	UK Unemployment Rate SADJ
37	2	U.K.	UK LFS: Economic Inactivity Rate, All, Aged 16 & Over SADJ
38	2	U.K.	UK LFS: Economic Inactivity Rate, All, Aged 16-64 SADJ
39	2	U.K.	UK LFS: Economic Activity Rate, All, Aged 16-64 SADJ
40	2	U.K.	UK LFS: Employment Rate, All, Aged 16 & Over SADJ
41	2	U.K.	UK LFS: Unemployment Rate, All, Aged 16 & Over SADJ
42	2	U.K.	UK Unemployment Claimant Count VOLA
43	2	U.K.	UK Unit Labour Cost Index – Whole Economy SADJ
44	2	U.K.	UK Productivity – Whole Economy SADJ
45	2	U.K.	UK GFK Consumer Confidence Index NADJ
46	2	U.K.	UK CLI New Car Registrations VOLA
47	2	U.K.	UK New Construction Orders - total CURN
48	2	U.K.	UK New Orders Obtained - New Work (total) CONA
49	5	U.K.	RPI Total Food
50	5	U.K.	RPI Total Non-Food
51	5	U.K.	RPI Total All items Other than Seasonal Food
52	5	U.K.	GDP Deflator
53	5	U.K.	Wages
54	5	U.K.	CPI
55	5	U.K.	Consumption Deflator
56	5	U.K.	Gross Value Added by Agriculture, Forestry, and fishing
57	5	U.K.	Gross Value Added by Production
58	5	U.K.	Gross Value Added by Construction
59	5	U.K.	Gross Value Added by Service Industries
60	5	U.K.	Import Prices

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
61	5	U.K.	Export Prices
62	5	U.K.	Total M4 , PNFC(Private non-financial corporation)
63	5	U.K.	M4
64	5	U.K.	OFC (Other Financial Corporation) M4
65	5	U.K.	Household M4
66	5	U.K.	PNFC M4 Lending
67	5	U.K.	OFC M4 Lending
68	5	U.K.	Household M4 Lending
69	5	Canada	GDP
70	5	Japan	GDP
71	5	France	GDP
72	5	Germany	GDP
73	5	Italy	GDP
74	5	Austria	GDP
75	5	Belgium	Industrial Production, SEAS.ADJ
76	5	Finland	GDP
77	5	Ireland	Industrial Production, SEAS ADJ 2000=100
78	5	Luxembourg	Industrial Production
79	5	Netherlands	Industrial Production SA
80	5	Portugal	Industrial Production, SEAS ADJ
81	5	Spain	Gross Domestic Product SA
82	5	Australia	Real GDP
83	5	Norway	Real GDP
84	5	Canada	Industrial Production, SEAS ADJ
85	5	Japan	Industrial Production, SEAS ADJ
86	5	France	Industrial Production, SEAS ADJ
87	5	Germany	Industrial Production, SEAS ADJ
88	5	Italy	Industrial Production, SEAS ADJ
89	5	Austria	Industrial Production, SEAS ADJ
90	5	Finland	Industrial Production, SEAS ADJ



Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
91	5	Spain	Industrial Production, SEAS ADJ
92	5	Norway	Industrial Production, SEAS ADJ
93	5	Sweden	Industrial Production, SEAS ADJ
94	1	Australia	Unemployment
95	1	Austria	Unemployment
96	1	Belgium	Unemployment
97	1	Canada	Unemployment
98	1	Finland	Unemployment
99	1	France	Unemployment
100	1	Germany	Unemployment
101	1	Italy	Unemployment
102	1	Japan	Unemployment
103	1	Netherlands	Unemployment
104	1	Norway	Unemployment
105	1	Spain	Unemployment
106	5	Australia	Exports of goods and services SA
107	5	Australia	Gross Fixed Capital Formation SA
108	5	Australia	Househ.Cons.Expend.,Incl.NPISHS SA
109	5	Australia	Imports Of Goods And Services SA
110	5	Australia	Gross National Income SA
111	5	Canada	Exports Of Goods And Services SA
112	5	Canada	Gross Fixed Capital Formation SA
113	5	Canada	Househ.Cons.Expend.,Incl.NPISHS SA
114	5	Canada	Imports Of Goods And Services SA
115	5	Canada	Gross National Income SA
116	5	Japan	Exports Of Goods And Services SA
117	5	Japan	Gross Fixed Capital Formation SA
118	5	Japan	Househ.Cons.Expend.,Incl.NPISHS SA
119	5	Japan	Imports Of Goods And Services SA
120	5	Japan	Gross National Income SA

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
121	5	Germany	Gross Fixed Capital Formation SA
122	5	Germany	Househ.Cons.Expend.,Incl.NPISHS SA
123	5	Germany	Gross National Income SA
124	5	France	Exports Of Goods And Services SA
125	5	France	Gross Fixed Capital Formation SA
126	5	France	Househ.Cons.Expend.,Incl.NPISHS SA
127	5	France	Imports Of Goods And Services SA
128	5	Italy	Exports
129	5	Italy	Imports
130	5	Italy	Gross Fixed Capital Formation SA
131	5	Norway	Gross Fixed Capital Formation SA
132	5	Norway	Househ.Cons.Expend.,Incl.NPISHS SA
133	5	Norway	Gross National Income SA
134	5	US	Emp(construction)
135	5	US	Emp(health and education)
136	5	US	Emp(financial services)
137	5	US	Emp(good producing)
138	5	US	Emp(government)
139	5	US	Emp(information services)
140	5	US	Emp(leisure)
141	5	US	Emp(natural resources mining)
142	5	US	Emp(other services)
143	5	US	Emp(professional and business services)
144	5	US	Emp(retail trade)
145	5	US	Emp(service providing ind)
146	5	US	Emp(trade transporatation untilities)
147	5	US	Emp(wholesale trade)
148	5	US	Civilian Employment: Sixteen Years & Over
149	5	US	Civilian Employment: Sixteen Years and Over
150	5	US	Civilian Labour Force

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
151	5	US	Civilian Participation Rate
152	5	US	Civilians Unemployed - 15 Weeks and Over
153	5	US	Civilians Unemployed - Less Than 5 Weeks
154	1	US	Civilian Unemployment Rate
155	5	US	Total Non-Farm Payrolls
156	5	US	Unemployed: 16 Years and Over
157	5	US	IP Index fred
158	5	US	Real Personal Consumption Expenditure
159	5	US	Real Personal Consumption Expenditure (Durable Goods)
160	5	US	Real Personal Consumption Expenditure (Non-Durable Goods)
161	5	US	Real Personal Consumption Expenditure (Services)
162	5	US	Real Private Non-Residential Fixed Investment
163	5	US	Real Private Residential Fixed Investment
164	5	US	Real Disposable Personal Income
165	5	US	Real Exports of Goods and Services, 3 Decimal
166	5	US	Real Gross Domestic Product
167	5	US	Real Gross National Product
168	5	US	Real Gross Private Domestic Investment, 3 Decimal
169	5	US	Real Imports of Goods and Services
170	5	US	Real Private Fixed Investment
171	5	US	Housing Starts: Total: New Privately Owned Housing Units Started
172	5	US	Privately Owned Housing Starts: 1-Unit Structures
173	5	US	ISM Manufacturing: PMI Composite Index
174	5	Canada	CPI:All Cities POP OVR.30,000
175	5	Canada	GDP Deflator (2000=100)
176	5	Japan	CPI:All Japan-485 Items
177	5	Japan	GDP Deflator (2000=100)
178	5	Germany	GDP Deflator (2000=100)
179	5	Germany	CPI Unified Germany
180	5	France	CPI: 108 Cities

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
181	5	France	GDP Deflator (2000=100)
182	5	Italy	CPI:ALL Italy
183	5	Austria	CPI 20 Towns
184	5	Austria	GDP Deflator (2000=100)
185	5	Belgium	CPI:All Groups,62 Centers
186	5	Finland	CPI: All Country
187	5	Greece	CPI:Urban Areas
188	5	Ireland	CPI: All Items
189	5	Luxembourg	Luxembourg-Consumer Prices
190	5	Netherlands	CPI:Wage Earners,Median INC.
191	5	Portugal	CPI Continental
192	5	Spain	CPI: (No Specifics AVAIL.)
193	5	Sweden	CPI Urban And Rural Areas
194	5	Spain	CPI: (No Specifics AVAIL.)
195	5	Australia	CPI: All Groups, Six Capitals
196	5	Australia	GDP Deflator (2000=100)
197	5	Norway	CPI: National All Consumers
198	5	Norway	GDP Deflator (2000=100)
199	5	Canada	Wages: Hourly Earnings
200	5	Canada	Import Prices
201	5	Australia	Wages
202	5	Australia	Import Prices
203	5	Japan	Wages: Monthly Earnings
204	5	Japan	Import Prices
205	5	Germany	Wages And Salaries Per Manhour
206	5	Germany	Import Prices
207	5	Italy	Contr Wage/Person EX FAM ALLO
208	5	Italy	Unit Value Of Imports
209	5	Austria	Imports CIF
210	5	Austria	Earnings Manufacturing and Mining

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
211	5	Belgium	BG Hourly Earnings Males: Industry SADJ
212	5	Finland	FN Hourly Earnings - Manufacturing NADJ
213	5	Finland	FN Imports CIF (IN US\$) CURN
214	5	Ireland	IR Hourly Wages NADJ
215	5	Ireland	IR Import Unit Value NADJ
216	5	Netherlands	Wages: Hourly Rates
217	5	Netherlands	Import Prices
218	5	Portugal	Import Prices
219	5	Spain	Hourly Wages
220	5	Spain	Import Prices
221	5	Sweden	AV.HRLY Earnings MANUF SNI3
222	5	Sweden	Import Price Index
223	5	Norway	Import Prices
224	5	US	Gross Domestic Product: Implicit Price Deflator
225	5	US	Consumer Price Index for All Urban Consumers: All Items
226	5	US	Consumer Price Index for All Urban Consumers: Energy
227	5	US	Consumer Price Index for All Urban Consumers: Food
228	5	US	Consumer Price Index for All Urban Consumers: All Items Less Energy
229	5	US	CPI index Deifinition unknown
230	5	US	Consumer Price Index for All Urban Consumers: All Items Less Food & Energy
231	5	US	Producer Price Index: All Commodities
232	5	US	Producer Price Index: Finished Consumer Foods
233	5	US	Producer Price Index: Finished Consumer Goods Excluding Foods
234	5	US	Producer Price Index: Finished Goods
235	5	US	Producer Price Index Finished Goods: Capital Equipment
236	5	US	Producer Price Index: Fuels and Related Products and Power
237	5	US	Producer Price Index: Industrial Commodities
238	5	US	Wages: Hourly Earnings, MFG
239	5	US	Export Price Index
240	5	US	Import Price Index

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
241	5	US	Description: Economist All-Commodity Dollar Index
242	5	Euro Area	M1
243	5	Euro Area	M3
244	5	Canada	M1, Seasonally Adjusted
245	5	Canada	GROSS M1, Seasonally Adjusted
246	5	Canada	M1++, Seasonally Adjusted
247	5	Canada	M2, Seasonally Adjusted
248	5	Canada	M2+, Seasonally Adjusted
249	5	Canada	M2++, Seasonally Adjusted
250	5	Canada	M3, Seasonally Adjusted
251	5	Japan	M1, Seasonally Adjusted
252	5	Japan	M2 + CDs, Seasonally Adjusted
253	5	Sweden	M3
254	5	Spain	M1
255	5	Spain	M2
256	5	Spain	M3
257	5	Spain	ALP(Broad Money)
258	5	Australia	M3, Seasonally Adjusted
259	5	Austria	MONEY, M1
260	5	Germany	Central Bank Money, S.A.
261	5	Germany	M1, Seasonally Adjusted
262	5	Germany	Money M2 S.A.
263	5	Germany	Money M3, S.A.
264	5	Netherlands	M2:National Definition
265	5	Norway	Broad Money(M2), UNADJ.
266	1	Canada	Money
267	1	Japan	Money
268	1	Australia	Money
269	1	US	Money
270	5	US	Currency Component of M1

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
271	5	US	Monetary Base, Seasonally ADJUSTED
272	5	US	Domestic Credit
273	5	US	Money
274	5	US	Domestic Credit
275	5	US	M1 Seasonally Adjusted
276	5	US	M2 Seasonally Adjusted
277	5	US	M3 Seasonally Adjusted
278	5	US	Currency Component Of M1 Plus Demand Deposits
279	5	US	Demand Deposits At Commercial Banks
280	5	US	Money Zero Maturity (MZM) (Not a Press Release)
281	5	US	Total Time And Savings Deposits at All Depository Institutions
282	5	US	Total Checkable Deposits
283	5	US	Currency In Circulation
284	1	France	T-bill rate
285	1	Germany	T-bill rate
286	1	Belgium	Treasury Paper
287	1	Finland	Central Bank Rate
288	1	Netherlands	Central Bank Rate
289	1	Austria	Central Bank Rate
290	1	Portugal	Central Bank Rate
291	1	Spain	Central Bank Rate
292	1	Sweden	Central Bank Rate
293	1	US	US Discount Rate (EP)
294	1	US	US Federal Funds Rate NADJ
295	1	US	US Lending Rate (Prime Rate)
296	1	US	US Prime Rate Charged By Banks
297	1	US	US Treasury Bill Rate
298	1	US	US 3 Month Interbank Rate (London) (Mth.Avg.)
299	1	Japan	JP Average Contracted Discount Rate - All Banks
300	1	Japan	JP Average Contracted General Rate

Table A.3: U.K. List of Informational Time Series in FAVAR (continued)

Series No.	Tcode	Country	Variable
301	1	Japan	JP Average Contracted Loan Rates - Alm Banks
302	1	Japan	JP Central Bank Discount Rate NADJ
303	1	Japan	JP Postal Ordinary Savings Deposit Rate
304	1	Japan	JP Lending Rate (Prime Rate)
305	1	Italy	IT Discount Rate / Short Term Euro Repo Rate (Mth.Avg.)
306	1	Italy	IT Govt Bond Yield - Medium Term
307	1	Italy	IT Interbank Deposit Rate - Average On 3-Month Deposits
308	1	Italy	IT Treasury Bond Net Yield - Secondary Mkt. (EP)
309	1	Australia	AU Money Market Rate (Federal Funds)
310	1	Australia	AU Yield 90-Day Bank - Accepted Bills NADJ
311	1	Australia	AU Treasury Bill (T-Bill) Rate - 3 Month (EP)
312	1	Australia	AU Bank Accepted Bills - 90 Days
313	1	Canada	CN Central Bank Rate NADJ
314	1	Canada	CN Interest Rates: 3 Month T-Bill Tender (End Month)
315	1	Canada	CN Commercial Paper Rate
316	1	Canada	CN Interest Rates: 1 Month Prime Corp. Paper (End Month)
317	1	Canada	CN T- Bill Rate