

C-4

COMPARISON OF REVISED AND OLD M2 GROWTH RATES
(percent changes at annual rates)

	Revised M2 (1)	Old M2 (2)	Difference (1-2) (3)	Difference due to	
				Benchmark (4)	Seasonals (5)
<u>Monthly</u>					
1982--Oct.	9.3	7.9	1.4	-0.1	1.5
Nov.	10.5	9.5	1.0	0.4	0.6
Dec.	12.1	8.9	3.2	0.5	2.7
1983--Jan.	31.9	30.9	1.0	-0.6	1.6
Feb.	21.7	24.4	-2.7	-0.9	-1.8
Mar.	7.8	11.2	-3.4	0.0	-3.4
Apr.	8.4	2.8	5.6	1.9	3.7
May	11.8	12.4	-0.6	0.1	-0.7
June	8.4	10.4	-2.0	-0.1	-1.9
July	5.4	6.8	-1.4	0.0	-1.4
Aug.	4.9	6.0	-1.1	0.0	-1.1
Sept.	7.1	4.8	2.3	0.6	1.7
Oct.	10.8	9.1	1.7	0.9	0.8
Nov.	8.2	7.2	1.0	0.0	1.0
Dec.	7.9r	5.2r	2.7	0.3	2.4
1984--Jan.	5.0	4.3	0.7	0.6	0.1
<u>Quarterly</u>					
1982--QIV	10.6	9.3	1.3	0.3	1.0
1983--QI	20.5	20.3	0.2	-0.2	0.4
QII	10.6	10.1	0.5	0.5	0.0
QIII	6.9	7.8	-0.9	0.1	-1.0
QIV	8.5	7.0	1.5	0.4	1.1
<u>Annual</u>					
1982--QIV '82					
to					
QIV '83	12.1	11.7	0.4	0.3	0.1
Feb/Mar. '83					
to					
QIV '83	8.3	7.8	0.5	0.6	-0.1

r--revised.