

January, 1939.

TOTAL SUPPLY OF MONEY IN THE UNITED STATES, 1919-1938

June 30	Deposits Subject to Check				Currency Outside Banks	Total Supply of Money
	Adjusted Demand	U. S. Govern- ment	Foreign Bank Deposits in American Banks	Total		
1921	17,030	463	138	17,631	3,700	21,331
1922	17,990	203	150	18,343	3,360	21,703
1923	18,860	364	274	19,498	3,760	23,258
1924	19,570	233	390	20,193	3,660	23,853
1925	21,150	205	400	21,755	3,590	25,345
1926	21,610	241	310	22,161	3,620	25,781
1927	22,250	261	575	23,086	3,580	26,666
1928	22,340	294	622	23,256	3,650	26,906
1929	22,620	416	450	<u>23,486</u>	<u>3,660</u>	<u>27,146</u>
1930	21,870	347	514	22,731	3,380	26,111
1931	19,910	491	580	20,981	3,670	24,651
1932	15,670	471	190	16,331	4,640	20,971
1933	<u>14,450</u>	885	177	<u>15,512</u>	<u>4,790</u>	<u>20,302</u>
1934	16,650	1,804	165	18,619	4,680	23,299
1935	20,540	922	317	21,779	4,810	26,589
1936	23,860	1,840	573	26,273	5,260	31,533
1937	25,260	763	929	26,952	5,530	32,482
<u>1938</u>	<u>24,390</u>	<u>1,470</u>	<u>598</u>	<u>26,458</u>	<u>5,470</u>	<u>31,928</u>

Percentage increase in total money supply, 1938 over 1929 - 18 percent.

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