



# FEDERAL RESERVE

statistical release

Table 1

## MONEY STOCK MEASURES

For Immediate Release  
December 9, 1971

H 6

IN BILLIONS OF DOLLARS

	M <sub>1</sub>	M <sub>2</sub>	M <sub>3</sub>	M <sub>1</sub>	M <sub>2</sub>	M <sub>3</sub>
	Currency plus demand deposits <sup>1/</sup>	M <sub>1</sub> plus time deposits at commercial banks other than large CD's <sup>2/</sup>	M <sub>2</sub> plus deposits at nonbank thrift institutions <sup>3/</sup>	Currency plus demand deposits <sup>1/</sup>	M <sub>1</sub> plus time deposits at commercial banks other than large CD's <sup>2/</sup>	M <sub>2</sub> plus deposits at nonbank thrift institutions <sup>3/</sup>
	Seasonally Adjusted			Not Seasonally Adjusted		
1970--November	213.6	414.3	628.1	215.4	414.9	628.1
December	214.8	418.2	634.1	221.2	423.5	639.4
1971--January	215.3	423.1	642.5	221.4	428.3	647.9
February	217.7	430.4	653.7	215.6	427.8	650.8
March	219.7	437.1	664.2	217.5	435.7	663.2
April	221.2	441.5	672.9	222.3	443.7	675.6
May	223.8	446.6	681.5	219.9	443.7	678.6
June	225.5	450.6	r 688.6	223.7	449.1	687.5
July	227.4	453.4	r 694.5	226.0	452.0	693.3
August	228.0	454.5	698.0	224.9	r 451.7	694.8
September 4/	227.6	455.6	701.4	226.2	454.3	699.8
October	227.7	458.3	706.7	227.5	458.0	706.3
November p	227.8	460.9	711.6	229.7	461.5	711.8
<u>Week ending:</u>						
1971--Oct. 27	228.5	459.6		227.0	458.1	
Nov. 3	227.8	459.4		229.8	461.2	
10	227.1	459.4		228.9	460.3	
17	227.5	460.6		230.1	461.6	
24p	227.9	462.0		228.6	460.6	
Dec. 1p	227.8	462.5		230.9	463.7	

<sup>1/</sup> Includes (1) demand deposits at all commercial banks other than those due to domestic commercial banks and the U S Government less cash items in the process of collection and F R float (2) foreign demand balances at F R Banks and (3) currency outside the Treasury F R Banks and vaults of all commercial banks

<sup>2/</sup> Includes, in addition to currency and demand deposits savings deposits time deposits open account and time certificates of deposits other than negotiable time certificates of deposit issued in denominations of \$100 000 or more by large weekly reporting commercial banks

<sup>3/</sup> Includes M<sub>2</sub> plus the average of the beginning and end of month deposits of mutual savings banks and savings and loan shares

<sup>4/</sup> Money stock measures have been revised, beginning in September 1971, to reflect the formation of new banking institutions doing primarily an international business.

p - Preliminary  
r - Revised

Table 2

# COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

Date	Currency	Demand deposits	Time and savings deposits			Nonbank thrift institutions <sup>2/</sup>
			CD's <sup>1/</sup>	Other	Total	
1970--November	48.7	164.9	23.6	200.6	224.2	213.8
December	49.0	165.8	25.5	203.4	228.9	215.9
1971--January	49.3	166.0	26.6	207.8	234.4	219.4
February	49.7	168.0	27.5	212.7	240.2	223.3
March	50.0	169.7	28.1	217.4	245.4	227.1
April	50.5	170.7	27.8	220.3	248.1	231.4
May	50.8	173.0	28.5	222.8	251.3	234.9
June	51.1	174.5	29.4	225.0	254.4	r 238.0
July	51.6	175.8	30.4	225.9	256.4	r 241.1
August	51.7	176.3	30.8	226.5	257.3	r 243.6
September <sup>3/</sup>	51.9	175.7	31.6	228.0	259.6	245.8
October	52.2	175.5	32.7	230.6	263.3	248.4
November p	52.2	175.6	32.2	233.2	265.4	250.7
<b>Week ending:</b>						
1971--Oct. 27	52.3	176.1	32.7	231.2	263.9	
Nov. 3	52.1	175.7	32.1	231.5	263.6	
10	52.3	174.9	31.8	232.2	264.1	
17	52.2	175.3	32.1	233.1	265.2	
24p	52.2	175.7	32.3	234.1	266.4	
Dec. 1p	52.2	175.7	32.6	234.7	267.3	

<sup>1/</sup> Includes negotiable time certificates of deposit issued in denominations of \$100,000 or more by large weekly-reporting commercial banks.

<sup>2/</sup> Average of beginning and end of month deposits at mutual savings banks and savings and loan shares.

<sup>3/</sup> Money stock measures have been revised, beginning in September 1971, to reflect the formation of new banking institutions doing primarily an international business.

p - Preliminary

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# COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

NOT SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

Date	Currency	Demand deposits	Time and savings deposits			Nonbank thrift institutions <sup>2/</sup>	US Gov't demand <sup>3/</sup>
			CD's <sup>1/</sup>	Other	Total		
1970--November	49.2	166.3	24.6	199.5	224.1	213.2	5.7
December	50.0	171.3	25.8	202.3	228.1	215.9	7.3
1971--January	49.1	172.3	27.0	206.9	233.8	219.6	6.8
February	49.1	166.5	27.4	212.2	239.6	223.0	8.4
March	49.5	168.0	28.0	218.2	246.2	227.5	5.5
April	50.1	172.3	27.1	221.4	248.5	231.9	5.5
May	50.5	169.4	27.6	223.8	251.4	234.8	7.8
June	51.0	172.7	28.4	225.4	253.8	238.4	5.3
July	51.9	174.1	29.5	226.0	255.5	r 241.3	6.8
August	51.9	173.0	31.2	226.9	258.1	r 243.1	6.8
September 4/	51.9	174.3	32.1	228.1	260.3	245.5	7.5
October	52.2	175.3	33.6	230.5	264.1	248.3	5.3
November p	52.7	177.0	33.7	231.8	265.5	250.3	3.9
<b>Week ending:</b>							
1971--Oct. 27	51.9	175.1	33.7	231.1	264.7		5.8
Nov. 3	52.0	177.8	33.2	231.4	264.6		5.4
10	52.9	175.9	33.4	231.4	264.8		4.0
17	52.8	177.4	33.7	231.5	265.2		3.4
24p	52.8	175.7	34.1	232.0	266.1		4.0
Dec. 1p	52.7	178.1	33.9	232.8	266.8		3.7

<sup>1/</sup> Includes negotiable time certificates of deposit issued in denominations of \$100 000 or more by large weekly reporting commercial banks

<sup>2/</sup> Average of beginning and end of month deposits at mutual savings banks and savings and loan shares

<sup>3/</sup> U.S. Government demand deposits at all commercial banks

<sup>4/</sup> Money stock measures have been revised, beginning in September 1971, to reflect the formation of new banking institutions doing primarily an international business.

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