

## FEDERAL RESERVE

statistical release

Table 1

## **MONEY STOCK MEASURES**

For Immediate Release July 21, 1972

IN BILLIONS OF DOLLARS
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	M <sub>1</sub>	M <sub>2</sub>	Ma	M <sub>1</sub>	M <sub>2</sub>	M <sub>3</sub>
Date	Currency plus demand deposits 1/	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>2</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 Adjuste	d
1971June	225.5	450.6	687.8	223.7	449.1	687.1
July	227,4	453.4	693.8	226.0	452.0	693.0
August	228.0	454.5	697.6	224.9	451.7	694.5
September	227.6	455.6	701.2	226.2	454.3	699.5
October	227.7	458.3	706.5	227.5	458.0	705.9
November	227.7	460.8	711.6	229.6	461.4	711.4
December	228.2	464.7	718.1	235.1	470.2	723.4
1972January	228.8	469.9	727.3	235.3	475.3	732.8
February	231.2	475.5	737.4	229.0	472.7	734.1
March	r 233.5	480.1	745.9	231.3	478.7	744.9
April	235.0	483.0	r 752.8	236.1	485.4	r 755.7
May	r 235.5	r 486.1	r 758.9	r 231.3	r 483.2	r 756.1
June p	236.5	r 490.4	r 765.9	r 234.7	r 488.9	r 765.4
Week ending:						
1972June 7	236.6	489.3		234.3	487.8	
14	236.6	490.0		235.8	490.0	
21	237.3	491.5		235.1	489.4	
28	r 236.1	r 490.7		r 233.0	r 487.4	
July 5 p	238.0	493.8		238.8	494.6	
12 p	240.9	496.0		239.5	494.6	
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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

p - Preliminary

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<sup>(3)</sup> currency outside the Treasury F.R. Banks and vaults of all commercial banks

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 includes M2 plus the average of the beginning and end of month deposits of mutual savings banks and savings and loan shares

Table 2 MONEY STOCK MEASURES

PER CENT CHANGE AT SEASONALLY ADJUSTED ANNUAL RATES

	M <sub>1</sub> , M <sub>2</sub>		M 3
Penag	Currency plus demand deposits <sup>17</sup>	Mi plus time deposits at commercial banks other than large CD's 2	M <sub>2</sub> plus deposits at nonbank thrift institutions <sup>2/</sup>
June 1972 From:			
March 1972 (3 months			
previous) December 1971 (6 months	5.1	8.6	10.7
previous)	7.3	11.1	13.3
June 1971 (12 months previous)	4.9	8.8	11.4
Four weeks Ending July 12, 1972 From Four Weeks Ending:			
April 12, 1972 (13 weeks			
previous) January 12, 1972 (26 waeks	6,5	9.7	
previous) July 14, 1972 (52 weeks	8.6	11.1	
previous)	5.1	9.0	

V 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

p - Preliminary

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<sup>(2)</sup> foreign demand balances at F.R. Banks and
(3) currency outside the Treasury F.R. Banks and vaults of all commercial banks.

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 includes M2 plus the average of the beginning and end of month deposits of mutual savings banks and savings and loom shares Note. All rates of change are based on daily average data, rates of change are not compounded

Table 3

## **COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS**

SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

1971June	
July     51.6     175.8     30.4     225.9     256.4     2       August     51.7     176.3     30.8     226.5     257.3     2       September     51.9     175.7     31.6     228.0     259.6     2       October     52.2     175.5     32.7     230.6     263.3     2       November     52.2     175.5     32.2     233.1     265.3     2       December     52.5     175.7     33.4     236.4     269.9     2       1972January     52.8     176.0     33.2     241.2     274.4     2       February     53.2     178.0     33.8     244.3     278.1     2       March     53.7     179.9     33.4     246.5     279.9     2       April     54.0     180.9     34.7     248.1     282.8     r     2       May     54.4     r 181.1     36.3     250.7     287.0     r     2       June     p     54.7     r 181.9     37.3     253.8     290.9     r     2       Week ending:     21     54.7     182.6     37.0     254.2     291.2       28     54.8     r 181.3     37.3     r 254.6     <	onbank stitutions <sup>2</sup>
July     51.6     175.8     30.4     225.9     256.4     228.0       August     51.7     176.3     30.8     226.5     257.3     228.0       September     51.9     175.7     31.6     228.0     259.6     259.6       October     52.2     175.5     32.7     230.6     263.3     265.3     22       November     52.2     175.5     32.2     233.1     265.3     22       December     52.5     175.7     33.4     236.4     269.9     2       1972January     52.8     176.0     33.2     241.2     274.4     2       February     53.2     178.0     33.8     244.3     278.1     2       March     53.7     179.9     33.4     246.5     279.9     2       April     54.0     180.9     34.7     248.1     282.8     r     2       May     54.4     r 181.1     36.3     250.7     287.0     r     2       June     p     54.7     r 181.9     37.3     253.4     290.9     r     2       Seek ending:     21     54.7     182.6     37.0     254.2     291.2     291.2       28     54.8     r 181	237.2
August 51.7 176.3 30.8 226.5 257.3 22 September 51.9 175.7 31.6 228.0 259.6 22 October 52.2 175.5 32.7 230.6 263.3 22 December 52.5 175.7 33.4 236.4 269.9 21 October 52.5 175.7 33.4 236.4 269.9 22 October 53.2 178.0 33.8 244.3 278.1 22 October 53.7 179.9 33.4 244.3 278.1 22 October 53.7 179.9 33.4 246.5 279.9 22 October 54.0 180.9 34.7 248.1 282.8 r 22 October 54.0 180.9 34.7 248.1 282.8 r 22 October 54.0 181.1 36.3 250.7 287.0 r 22 October 54.7 r 181.9 37.1 253.8 290.9 r 20 October 54.7 r 181.9 37.3 253.4 290.7 22 October 54.7 182.6 37.0 254.2 291.2 28 54.8 r 181.3 37.3 r 254.6 r 291.9	240.4
September October       51.9       175.7       31.6       228.0       259.6       220.3       259.6       220.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.6       263.3       220.7       265.3       220.7       265.3       220.7       265.3       220.7       265.3       220.7       265.3       220.7       269.9       220.7       267.0       269.9       220.7       274.4       220.7       274.4       220.7       274.4       220.7       274.4       220.7       278.1       220.7       278.1       220.7       279.9       220.7       279.9       220.7       279.9       220.7       279.9       220.7       279.0       279.0       279.0       279.0       279.0       279.0       279.0       279.0       279.0       279.0       279.0       279.0       279.0	243.1
October November December         52.2 52.2 52.5         175.5 175.7         32.7 32.2 33.4         230.6 233.1 265.3 265.3 269.9         265.3 269.9         22           .972January February March April April May June p         52.8 53.2 178.0 179.9 33.4 244.3 179.9 33.4 246.5 180.9 34.7 248.1 282.8 7 248.1 282.8 7 248.1 282.8 7 282.8 7 290.9         274.4 2 278.1 279.9 248.1 282.8 7 287.0 7 287.0 7 287.0 7 287.0 7 290.9         22           Neek ending: 1972June         54.6 54.7 181.9 37.3 253.4 290.7 21 54.7 21 54.7 182.6 37.0 254.2 291.2 28         252.7 289.5 290.7 290.7 290.7 291.2 291.2 291.2 291.2           289.5 290.7 291.9         254.6 291.2 291.9	245.6
November December 52.2 175.5 32.2 233.1 265.3 22 269.9 22 2372January 52.8 176.0 33.2 241.2 274.4 2	248.3
December 52.5 175.7 33.4 236.4 269.9 2  972January 52.8 176.0 33.2 241.2 274.4 2  February 53.2 178.0 33.8 244.3 278.1 2  March 53.7 179.9 33.4 246.5 279.9 2  April 54.0 180.9 34.7 248.1 282.8 r 2  May 54.4 r 181.1 36.3 250.7 287.0 r 2  June p 54.7 r 181.9 37.1 253.8 290.9 r 2  Seek ending:  1972June 7 54.6 182.0 36.8 252.7 289.5  14 54.7 181.9 37.3 253.4 290.7  21 54.7 182.6 37.0 254.2 291.2  28 54.8 r 181.3 37.3 r 254.6 r 291.9	250.8
February 53.2 178.0 33.8 244.3 278.1 22	253.4
March 53.7 179.9 33.4 246.5 279.9 2 2 48.1 282.8 r 2 2 48.1 282.8 r 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	257.4
April 54.0 180.9 34.7 248.1 282.8 r 2 181.1 36.3 250.7 287.0 r 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	261.8
May June p 54.4 r 181.1 36.3 250.7 287.0 r 2 7 181.9 37.1 253.8 290.9 r 2 87.0 r 2 7 2 89.5 2 8 14 290.7 21 28 54.7 182.6 37.0 254.2 291.2 28 54.8 r 181.3 37.3 r 254.6 r 291.9	265.8
June p 54.7 r 181.9 37.1 253.8 290.9 r 2  Neek ending: 1972-~June 7 54.6 182.0 36.8 252.7 289.5 14 54.7 181.9 37.3 253.4 290.7 21 54.7 182.6 37.0 254.2 291.2 28 54.8 r 181.3 37.3 r 254.6 r 291.9	69.8
Neek ending:  1972-~June 7 54.6 182.0 36.8 252.7 289.5  14 54.7 181.9 37.3 253.4 290.7  21 54.7 182.6 37.0 254.2 291.2  28 54.8 r 181.3 37.3 r 254.6 r 291.9	272.8
1972June 7 54.6 182.0 36.8 252.7 289.5 14 54.7 181.9 37.3 253.4 290.7 21 54.7 182.6 37.0 254.2 291.2 28 54.8 r 181.3 37.3 r 254.6 r 291.9	275.5
14     54.7     181.9     37.3     253.4     290.7       21     54.7     182.6     37.0     254.2     291.2       28     54.8     r 181.3     37.3     r 254.6     r 291.9	
21 54.7 182.6 37.0 254.2 291.2 28 54.8 r 181.3 37.3 r 254.6 r 291.9	
28 54.8 r 181.3 37.3 r 254.6 r 291.9	
July 5 p 54.8 r 183.3 37.4 255.8 293.2 292.9	
12 p 54.9 186.0 37.8 255.1 292.9	

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

<sup>4&#</sup>x27; Average of beginning and end of month deposits at mutual savings banks and savings and loans shares

p - Preliminary

r - Revised

Table 4

## COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

HOT SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

Dave Currenc		Demand deposits	Time and savings deposits			Nonbank thrift	U.S. Gov.t
	Currancy		C0.≠ <sub>N</sub>	Other	Total	institutions 2	demand 3/
19 == hine	51.0	172.7	28.4	225.4	253.8	238.0	5.3
fuly	51.9	174.1	29,5	226.0	255.5	241,1	6.8
August	51.9	173.0	31.2	226.9	258.1	242.8	6.8
September	51.9	174.3	32.1	228.1	260.3	245.2	7.5
October	52.2	175.3	33.6	230.5	264.1	247.9	5.3
November	52.8	176,9	33.7	231.8	265.5	250.0	3.9
December	53.5	181.5	33.9	235.1	259.0	253.2	6.7
19.2January	52.6	182.7	33.7	240.0	273.7	257.5	7.2
February	52.6	176.4	33.6	243.7	277.3	261.4	7.2
March	53.2	178.1	33.3	247.5	280.8	266.2	7.7
April	53,6	182.6	33.8	249.3	283.1	r 270.3	7.6
May	54.0	r 177.3	35.1	251.9	286.9	r 272.9	10.4
June p	54.6	r 180.0	35.8	254.2	290.0	276.6	r 6.7
West Ending:							
1972June 7	54.7	179.6	36.1	253.4	289.5		6.1
14	54.8	181.0	35.8	254.2	290.0		4.1
21	54.7	180.4	35.5	254.3	289.8		8.5
28	r 54.3	r 178.7	35.9	254.4	290.3		7.8
July 5 p	55.4	183.4	35.7	255.8	1		
12 p	55.6	184.0	36,3	255.1	291.5		8.3
12 p	33.0	104.0	2012	455.1	291.3		6.0
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Includes negotiable time certificates of deposit issued in denominations of \$100,000 or more by large weekly reporting commercial banks.

Average of beginning and end of month deposits at mutual savings banks and savings and foan shares.

U.S. Government demand deposits at all commercial banks.

p - Preliminary

r - Revised