



# FEDERAL RESERVE

statistical release

Table 1  
**MONEY STOCK MEASURES**

For Immediate Release

Aug. 3, 1972

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IN BILLIONS OF DOLLARS

| Date                | 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                     |   |   |
| 1971--June          | 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   |
| 1972--January       | 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               | 233.5                                       | 480.1   | 745.9   | 231.3                                       | 478.7   | 744.9   |
| April               | 235.0                                       | 483.0   | r 752.7   | 236.1                                       | 485.4   | r 755.6   |
| May                 | 235.5                                       | 486.1   | r 758.8   | 231.3                                       | 483.2   | r 755.9   |
| June                | r 236.6                                     | 490.4   | r 766.1   | 234.7                                       | 488.9   | r 765.5   |
| <u>Week ending:</u> |   |   |   |   |   |   |
| 1972--June 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                  | 236.1                                       | 490.7   |   | 233.0                                       | 487.4   |   |
| July 5              | 238.0                                       | r 493.7   |   | 238.8                                       | r 494.5   |   |
| 12                  | 240.9                                       | r 495.8   |   | 239.5                                       | r 494.4   |   |
| 19 p                | 239.7                                       | 495.0   |   | 238.3                                       | 493.7   |   |
| 26 p                | 239.7                                       | 495.6   |   | 235.9                                       | 491.9   |   |

<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

p - Preliminary  
r - Revised

Table 2  
**MONEY STOCK MEASURES**  
 PER CENT CHANGE AT SEASONALLY ADJUSTED ANNUAL RATES

| Period   | 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> |
| June 1972 From:  |   |   |   |
| March 1972 (3 months previous)                             | 5.3   | 8.6   | 10.8  |
| December 1971 (6 months previous)                          | 7.4   | 11.1  | 13.4  |
| June 1971 (12 months previous)                             | 4.9   | 8.8   | 11.4  |
| Four weeks Ending July 26, 1972<br>From Four Weeks Ending: |   |   |   |
| April 26, 1972 (13 weeks previous)                         | 8.0   | 10.1  |   |
| January 26, 1972 (26 weeks previous)                       | 9.5   | 10.9  |   |
| July 28, 1971 (52 weeks previous)                          | 5.4   | 9.2   |   |

<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

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

| Date                | Currency | Demand deposits | Time and savings deposits |         |         | Nonbank<br>thrift institutions <sup>2/</sup> |
|---------------------|----------|-----------------|---------------------------|---------|---------|--|
|                     |          |                 | CD's <sup>1/</sup>        | Other   | Total   |  |
| 1971--June          | 51.1     | 174.5           | 29.4                      | 225.0   | 254.4   | 237.2  |
| July                | 51.6     | 175.8           | 30.4                      | 225.9   | 256.4   | 240.4  |
| August              | 51.7     | 176.3           | 30.8                      | 226.5   | 257.3   | 243.1  |
| September           | 51.9     | 175.7           | 31.6                      | 228.0   | 259.6   | 245.6  |
| October             | 52.2     | 175.5           | 32.7                      | 230.6   | 263.3   | 248.3  |
| November            | 52.2     | 175.5           | 32.2                      | 233.1   | 265.3   | 250.8  |
| December            | 52.5     | 175.7           | 33.4                      | 236.4   | 269.9   | 253.4  |
| 1972--January       | 52.8     | 176.0           | 33.2                      | 241.2   | 274.4   | 257.4  |
| February            | 53.2     | 178.0           | 33.8                      | 244.3   | 278.1   | 261.8  |
| March               | 53.7     | 179.9           | 33.4                      | 246.5   | 279.9   | 265.8  |
| April               | 54.0     | 180.9           | 34.7                      | 248.1   | 282.8   | r 269.7                                      |
| May                 | 54.4     | 181.1           | 36.3                      | 250.7   | 287.0   | r 272.6                                      |
| June                | 54.7     | 181.9           | 37.1                      | 253.8   | 290.9   | r 275.7                                      |
| <u>Week ending:</u> |          |                 |                           |         |         |  |
| 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     | 181.3           | 37.3                      | 254.6   | 291.9   |  |
| July                |          |                 |                           |         |         |  |
| 5                   | 54.8     | r 183.2         | 37.4                      | r 255.7 | r 293.1 |  |
| 12                  | 54.9     | 185.9           | 37.9                      | 255.0   | r 292.8 |  |
| 19 p                | 55.0     | 184.6           | 38.2                      | r 255.3 | 293.5   |  |
| 26 p                | 55.0     | 184.7           | 38.5                      | 255.9   | 294.4   |  |

<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 loans shares.

p - Preliminary  
r - Revised

Table H

## 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> | U S Gov't demand <sup>3/</sup> |
|---------------------|----------|-----------------|---------------------------|-------|---------|---|--------------------------------|
|                     |          |                 | CD's <sup>1/</sup>        | Other | Total   |   |                                |
| 1971-- June         | 51.0     | 172.7           | 28.4                      | 225.4 | 253.8   | 238.0                                     | 5.3                            |
| July                | 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                            |
| 1972-- January      | 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 270.2                                   | 7.6                            |
| May                 | 54.0     | 177.3           | 35.1                      | 251.9 | 286.9   | r 272.7                                   | 10.4                           |
| June                | 54.6     | r 180.1         | 35.8                      | 254.2 | 290.0   | 276.6                                     | r 6.8                          |
| <u>Week Ending:</u> |          |                 |                           |       |         |   |                                |
| 1972-- June 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                  | 54.3     | 178.7           | 35.9                      | 254.4 | 290.3   |   | 7.8                            |
| July 5              | 55.4     | 183.4           | 35.7                      | 255.7 | r 291.4 |   | 8.3                            |
| 12                  | 55.6     | 183.9           | 36.4                      | 255.0 | r 291.3 |   | 5.9                            |
| 19 p                | 55.3     | 183.0           | 37.0                      | 255.4 | 292.5   |   | r 6.1                          |
| 26, p               | 54.9     | 181.0           | 37.7                      | 256.0 | 293.7   |   | 8.4                            |

<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

p - Preliminary  
r - Revised