



FEDERAL RESERVE

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Table 1 MONEY STOCK MEASURES

For Immediate Release
September 14, 1972

IN BILLIONS OF DOLLARS

Date	M ₁	M ₂	M ₃	M ₁	M ₂	M ₃
	Currency plus demand deposits ^{1/}	M ₁ plus time deposits at commercial banks other than large CD's ^{2/}	M ₂ plus deposits at nonbank thrift institutions ^{2/}	Currency plus demand deposits ^{1/}	M ₁ plus time deposits at commercial banks other than large CD's ^{2/}	M ₂ plus deposits at nonbank thrift institutions ^{2/}
	Seasonally Adjusted			Not Seasonally Adjusted		
1971--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	752.7	236.1	485.4	755.6
May	235.5	486.1	758.8	231.3	483.2	755.9
June	236.6	490.4	766.1	234.7	488.9	765.5
July	239.4	495.0	774.8	237.9	493.6	774.0
August p	240.6	498.3	781.5	237.3	495.5	778.3
Week ending:						
1972--Aug. 2	239.7	496.2		237.4	494.1	
9	240.1	497.2		237.4	494.9	
16	240.9	498.6		238.2	496.4	
23	r 240.5	r 498.4		r 235.9	494.2	
30 p	241.2	r 499.8		236.3	r 495.4	
Sept. 6 p	242.5	502.0		240.7	500.4	

- ^{1/} 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 F float
(2) foreign demand balances at F R Banks and
(3) currency outside the Treasury F R Banks and vaults of all commercial banks
- ^{2/} 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
- ^{3/} Includes M₂ 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 3

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 ^{2/}
			CD's ^{1/}	Other	Total	
1971--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	269.7
May	54.4	181.1	36.3	250.7	287.0	272.6
June	54.7	181.9	37.1	253.8	290.9	275.7
July	54.9	184.5	38.1	255.6	293.7	279.7
August p	55.1	185.5	39.3	257.8	297.1	283.2
Week ending:						
1972--Aug. 2	54.9	184.8	38.6	256.5	295.1	
9	55.2	185.0	38.6	257.0	295.6	
16	55.0	185.9	38.8	257.7	296.5	
23	55.2	r 185.3	39.7	r 257.9	r 297.6	
30 p	55.2	186.0	40.4	r 258.6	r 299.0	
Sept. 6 p	55.3	187.2	39.8	259.5	299.4	

^{1/} Includes negotiable time certificates of deposit issued in denominations of \$100 000 or more by large weekly reporting commercial banks
^{2/} Average of beginning and end of month deposits at mutual savings banks and savings and loans shares

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

Period	M ₁	M ₂	M ₃
	Currency plus demand deposits ^{1/}	M ₁ plus time deposits at commercial banks other than large CD's ^{2/}	M ₂ plus deposits at nonbank thrift institutions ^{3/}
August 1972 From:			
May 1972 (3 months previous)	8.7	10.0	12.0
February 1972 (6 months previous)	8.1	9.6	12.0
August 1971 (12 months previous)	5.5	9.6	12.0
Four weeks ending Sept. 6, 1972 From four weeks ending:			
June 7, 1972 (13 weeks previous)	8.6	9.7	
March 8, 1972 (26 weeks previous)	8.2	9.5	
Sept. 8, 1971 (52 weeks previous)	5.8	9.9	

^{1/} 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.

^{2/} 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.

^{3/} Includes M₂ 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 4

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 ^{2/}	U.S. Gov't demand ^{3/}
			CD's ^{1/}	Other	Total		
1971--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	269.0	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	270.2	7.6
May	54.0	177.3	35.1	251.9	286.9	272.7	10.4
June	54.6	180.1	35.8	254.2	290.0	276.6	6.8
July	55.3	182.6	37.0	255.7	292.7	280.4	7.2
August p	55.3	182.0	39.9	258.2	298.1	282.8	5.3
<u>Week Ending:</u>							
1972--Aug. 2	54.9	182.6	38.2	256.7	294.9		7.8
9	55.8	181.7	38.9	257.5	296.4		6.4
16	55.5	182.7	39.4	258.2	297.6		5.3
23	55.2	r 180.7	40.3	258.3	298.6		4.6
30 p	54.8	r 181.6	41.2	259.0	r 300.3		r 4.3
Sept. 6 p	55.8	184.9	41.0	259.7	300.7		3.4

^{1/} Includes negotiable time certificates of deposit issued in denominations of \$100,000 or more by large weekly reporting commercial banks^{2/} Average of beginning and end of month deposits at mutual savings banks and savings and loan shares^{3/} U.S. Government demand deposits at all commercial banksp - Preliminary
r - Revised