

FEDERAL RESERVE

statistical release

Table 1 **MONEY STOCK MEASURES**

IN BILLIONS OF DOLLARS

For Immediate Release

May 17, 1973

	M ₁	M ₂	M3	Mı	M ₂	M ₃
Date	Currency plus demañd deposits ^{1/}	M plus time deposits at commercial banks other than large CD's 2/	M ₂ plus deposits at nonbank thrift institutions ^{3/}	Currency plus demand deposits ${\cal V}$	M ₁ plus time deposits at commercial banks other than large CD's ^{2/}	M ₂ plus deposits at nonbank thrift institutions ^{3/}
		Seasonally Adjusted			Not Seasonally Adjuste	d
1972April	243.0	492.1	761.5	244.3	495,0	765.3
•	243.0	492.1	767.9	239.5	493.1	766.0
May		495.5	775.0	239.5	498.8	775.6
June July	245.1	1 1	784.0	245.2	503.6	784.3
•	247_7	504.5		245.5	505.1	788.3
August	248.6	508.4	791.6	1 · · · · ·	510.4	796,9
September	250.1	512.1	799.0	248.7	1 1	805.2
October	251.6	516.4	807.0	251.2	515.2	811.2
November	252.7	519.8	813.6	254.3	518.7	826.5
December	255.5	525.1	822.0	262.9	530,3	820.5
973January	255,4	527.9	828.7	262.6	534.1	834.6
February	256.7	530.5	834.9	254.0	527.8	831.6
March	256.6	532.6	839.7	254.1	531.4	838.8
April p	258.3	536.3	845.5	259.6	539.6	849.7
.ek ending:						
973April 4	257.5	534.1		257.0	536.0	
11	257,5	534.1		260,4	539.2	
18	258.9	537.9		262.4	543.2	
2 5	257.0	r 535.7		258.0	r 538.3	
May 2 p	259.5	538.5		257.5	r 538.3	
9 p	259.4	538.3		256.1	537.0	
•						

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 Includes (1) demand deposits at all commercial banks other than those due to domestic commercial banks and (2) 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

 $\frac{3}{2}$ 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 2 **MONEY STOCK MEASURES**

PER CENT CHANGE AT SEASONALLY ADJUSTED ANNUAL RATES

	M1	M ₂	M 3	
Period	Currency plus demand deposits \mathcal{V}	M ₁ plus time deposits at commercial banks other than large CD's ² /	M ₂ plus deposits at nonbank thrift institutions ³⁷	
April 1973, from:				
Jan. 1972 (3 months previous) Oct. 1972 (6 months previous) Apr. 1972 (12 months previous)	4.5 5.3 6.3	6.4 7.7 9.0	8.1 9.5 11.0	
Four weeks ending May 9, 1973 From four weeks ending:				
Feb. 7, 1973 (13 weeks previous) Nov. 8, 1972 (26 weeks previous) May 10, 1972 (52 weeks previous)	5.3 5.4 6.4	7.0 7.8 9.0		

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

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.

Note All rates of change are based on daily average data rates of change are not compounded.

COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

Date Currency Demand deposits CD's J' Other Total 1972 April 53.9 189.1 35.2 249.1 284.3 May 54.2 189.6 36.8 251.8 288.6 June 54.4 190.7 37.5 254.2 291.7 July ^w 54.6 193.1 38.3 256.8 295.0 August 54.8 193.8 39.1 259.8 298.9 September 55.3 194.8 39.8 262.0 301.9 October 55.7 195.9 40.0 264.8 304.8 November 56.2 196.5 41.2 267.1 308.4 December 56.8 198.7 43.2 269.6 312.8 1973January 57.0 198.4 44.4 272.5 316.9 Pebruary 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.	_	its	ne and savings depoi	TI	Demand deposits	Currency	Date
May 54.2 189.6 36.8 251.8 288.6 June 54.4 190.7 37.5 254.2 291.7 July [∞] 54.6 193.1 38.3 256.8 295.0 August 54.8 193.8 39.1 259.8 298.9 September 55.3 194.8 39.8 262.0 301.9 October 55.7 195.9 40.0 264.8 304.8 November 56.2 196.5 41.2 267.1 308.4 December 56.8 198.7 43.2 269.6 312.8 1973January 57.0 198.4 44.4 272.5 316.9 February 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.9 April p 58.6 199.7 58.7 278.0 336.7 1973April 4 58.7 198.9 59.0 276.6 335.6 </th <th>Nonbank thrift institutions ²</th> <th>Total</th> <th>Other</th> <th>CD's ¹</th>	Nonbank thrift institutions ²	Total	Other	CD's ¹			
May 54.2 189.6 36.8 251.8 288.6 June 54.4 190.7 37.5 254.2 291.7 July [∞] 54.6 193.1 38.3 256.8 295.0 August 54.8 193.8 39.1 259.8 298.9 September 55.3 194.8 39.8 262.0 301.9 October 55.7 195.9 40.0 264.8 304.8 November 56.2 196.5 41.2 267.1 308.4 December 56.8 198.7 43.2 269.6 312.8 1973January 57.0 198.4 44.4 272.5 316.9 February 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.9 April p 58.6 199.7 58.7 278.0 336.7 1973April 4 58.7 198.9 59.0 276.6 335.6 </td <td>269.4</td> <td>284 3</td> <td>249.1</td> <td>35.2</td> <td>189.1</td> <td>53.9</td> <td>1972 April</td>	269.4	284 3	249.1	35.2	189.1	53.9	1972 April
June 54.4 190.7 37.5 254.2 291.7 July ^w 54.6 193.1 38.3 256.8 295.0 August 54.8 193.8 39.1 259.8 298.9 September 55.3 194.8 39.8 262.0 301.9 October 55.7 195.9 40.0 264.8 304.8 November 56.2 196.5 41.2 267.1 308.4 December 56.8 198.7 43.2 269.6 312.8 1973January 57.0 198.4 44.4 272.5 316.9 February 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.9 April p 58.6 199.7 58.7 278.0 336.7 1973April 4 58.7 198.9 59.0 276.6 334.3 11 58.7 200.2 58.1 279.0 337.1 <td>272.4</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>	272.4						-
July 54.6 193.1 38.3 256.8 295.0 August 54.8 193.8 39.1 259.8 298.9 September 55.3 194.8 39.8 262.0 301.9 October 55.7 195.9 40.0 264.8 304.8 November 56.2 196.5 41.2 267.1 308.4 December 56.8 198.7 43.2 269.6 312.8 1973January 57.0 198.4 44.4 272.5 316.9 February 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.9 April p 58.6 199.7 58.7 278.0 336.7 1 58.7 198.9 59.0 276.6 334.3 11 58.7 198.9 59.0 276.6 335.6 18 58.7 200.2 58.1 279.0 337.1 <td>275.7</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	275.7						
August 54.8 193.8 39.1 259.8 298.9 September 55.3 194.8 39.8 262.0 301.9 October 55.7 195.9 40.0 264.8 304.8 November 56.2 196.5 41.2 267.1 308.4 December 56.8 198.7 43.2 269.6 312.8 1973January 57.0 198.4 44.4 272.5 316.9 February 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.9 April p 58.6 199.7 58.7 278.0 336.7 11 58.7 198.9 59.0 276.6 334.3 18 58.7 200.2 58.1 279.0 337.1	279.6						
September October 55.3 194.8 39.8 262.0 301.9 November December 55.7 195.9 40.0 264.8 304.8 1973January February March 57.0 198.4 44.4 272.5 316.9 1973January February 57.5 199.3 48.8 273.8 322.6 1973April p 58.6 199.7 58.7 276.0 330.9 1973April 4 58.2 199.3 57.7 276.6 334.3 11 58.7 198.9 59.0 276.6 335.6 18 58.7 200.2 58.1 279.0 337.1	283.2						•
October November December 55.7 56.2 195.9 196.5 40.0 41.2 264.8 267.1 308.4 308.4 1973January February March April p 57.0 198.4 198.7 43.2 269.6 312.8 1973January February March April p 57.0 198.4 198.7 44.4 272.5 316.9 973April 4 57.9 199.3 48.8 273.8 322.6 973April 4 58.2 199.7 58.7 278.0 336.7 11 58.7 198.9 57.7 276.6 334.3 18 58.7 200.2 58.1 279.0 337.1	286.9						4
November December 56.2 56.8 196.5 198.7 41.2 43.2 267.1 269.6 308.4 312.8 1973January February 57.0 198.4 44.4 272.5 316.9 March April p 57.9 199.3 48.8 273.8 322.6 March April p 58.6 199.7 54.9 276.0 330.9 973April 4 58.2 199.3 57.7 276.6 334.3 11 58.7 198.9 59.0 276.6 335.6 18 58.7 200.2 58.1 279.0 337.1	290.6	1					•
December 56.8 198.7 43.2 269.6 312.8 1973January 57.0 198.4 44.4 272.5 316.9 February 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.9 April p 58.6 199.7 58.7 278.0 336.7 Peek ending: 973April 4 58.2 199.3 57.7 276.6 334.3 11 58.7 198.9 59.0 276.6 335.6 18 58.7 200.2 58.1 279.0 337.1	293.8						
February March 57.5 199.3 48.8 273.8 322.6 March 57.9 198.7 54.9 276.0 330.9 April p 58.6 199.7 58.7 278.0 336.7 Jeek ending: .973April 4 58.2 199.3 57.7 276.6 334.3 11 58.7 198.9 59.0 276.6 335.6 18 58.7 200.2 58.1 279.0 337.1	296.9						
March April p 57.9 58.6 198.7 199.7 54.9 58.7 276.0 278.0 330.9 336.7 Meek ending: 973April 4 58.2 199.3 57.7 276.6 334.3 11 58.7 198.9 59.0 276.6 334.3 18 58.7 200.2 58.1 279.0 337.1	300.8	316.9	272.5	44.4	198.4	57.0	1973January
April p 58.6 199.7 58.7 278.0 336.7 'eek ending: 973April 4 58.2 199.3 57.7 276.6 334.3 11 58.7 198.9 59.0 276.6 335.6 18 58.7 200.2 58.1 279.0 337.1	304.4	322.6	273.8	48.8	199.3	57.5	February
Yeek ending: 973April 4 58.2 199.3 57.7 276.6 334.3 11 58.7 198.9 59.0 276.6 335.6 18 58.7 200.2 58.1 279.0 337.1	r 307.1	330.9	276.0	54.9	198,7	57.9	March
973April458.2199.357.7276.6334.31158.7198.959.0276.6335.61858.7200.258.1279.0337.1	309.2	336.7	278.0	58.7	199.7	58.6	April p
		335.6 337.1	276.6 279.0	59.0 58.1	198.9 200.2	58.7 58.7	1973April 4 11 18
		1 337 14		5070			
May2 p58.6200.959.3279.0338.39 p59.2200.261.1278.9340.0							May 2 p 9 p

v includes negotiable time certificates of deposit issued in denominations of \$100,000 or more by large weekly reporting commercial banks v A erage of beginning and end of month deposits at mutual savings banks and savings and loans shares

p - Preliminary

FEDERAL RESERVE Statistical Release H 6

Table 4 COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

Date	Currency		Time and savings deposits			Nonbank thrift	·US Gov't
		Demand deposits	CD's ¹	Other	Total	institutions 2/	demand ³
972March	53.1	185.9	22.2	0/0.7	000 0		
April	53.5	190.8	33.3	248.7	282.0	266.3	7.9
May	53.9	190.8	33.8	250.7	284.5	270.3	7.7
June	54.4		35.1	253.6	288.6	272.9	10.5
July		188.8	35.8	255.6	291.4	276.8	6.9
-	55.1	191.5	37.0	257.0	294.0	280.6	7.3
August	55.1	190.5	39.9	259.6	299.5	283.2	5.3
September	55.2	193.5	41.0	261.7	302.7	286.5	5.9
October	55.7	195.5	41.9	264.0	305.9	290:0	6.6
November	56.7	197.7	43.3	264.4	307.7	292.5	6.2
December	57.8	205.0	44.3	267.5	311.7	296.1	7.3
973January	56.7	205.9	45.1	271.5	316.6	300.5	8.0
February	56.7	197.3	48.6	273.8	322.5	303,8	9.6
March	57.3	196.7	54.0	277.3	331.4	307.4	10.1
April p	58.2	201.5	56.1	280.0	336.1	310.1	8,2
eek_ending:							
973April 4	57.6	199.4	55.7	279.0	334.6	1	10.1
11	58.6	201.8	56.6	278.8	335.4		6.1
18	58.4	204.0	55.6	280.8	336.4		6.0
25	58.1	r 200.0	56.2	r 280.2	r 336.4		9.2
2)	50.1	1 200.0	50.2	1 200,2	1 330.4		9.2
May 2 p	57.8	199.7	56.5	280.9	337.4		11.4
9 p	59.1	197.0	57.9	281.0	338.9		10.7

NOT SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

Digitized for FRASER W 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 loan shares. U S Government demand deposits at all commercial banks.

Federal Reserve Bank of St. Louis