



FEDERAL RESERVE

statistical release

Table 1
MONEY STOCK MEASURES

For Immediate Release
June 28, 1973

H 6

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 ^{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/} |
| | Seasonally Adjusted | | | Not Seasonally Adjusted | | |
| 1972--May | 243.8 | 495.5 | 767.9 | 239.5 | 493.1 | 766.0 |
| June | 245.1 | 499.3 | 775.0 | 243.2 | 498.8 | 775.6 |
| July | 247.7 | 504.5 | 784.0 | 246.6 | 503.6 | 784.3 |
| August | 248.6 | 508.4 | 791.6 | 245.5 | 505.1 | 788.3 |
| September | 250.1 | 512.1 | 799.0 | 248.7 | 510.4 | 796.9 |
| October | 251.6 | 516.4 | 807.0 | 251.2 | 515.2 | 805.2 |
| November | 252.7 | 519.8 | 813.6 | 254.3 | 518.7 | 811.2 |
| December | 255.5 | 525.1 | 822.0 | 262.9 | 530.3 | 826.5 |
| 1973--January | 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 | 258.2 | 536.2 | r 845.5 | 259.5 | 539.5 | 849.8 |
| May | r 260.5 | 540.6 | r 851.9 | 256.0 | 538.2 | r 850.1 |
| Week ending | | | | | | |
| 1973--May 2 | 259.4 | 538.4 | | 257.4 | 538.3 | |
| 9 | 259.5 | 538.3 | | 256.1 | 537.1 | |
| 16 | 261.2 | 541.2 | | 257.4 | 539.4 | |
| 23 | 260.6 | 541.2 | | 254.7 | 537.4 | |
| 30 | 260.8 | 541.8 | | 255.1 | 538.4 | |
| June 6 | 263.2 | 544.8 | | 260.3 | 543.9 | |
| 13 p | r 263.2 | r 545.1 | | r 261.8 | r 545.6 | |
| 20 p | 263.9 | 545.8 | | 262.7 | 545.9 | |

^{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 accounts, and time certificates of deposit other than negotiable time certificates of deposit issued in denominations of \$100,000 or more by large weekly reporting commercial banks.

^{3/} Includes 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 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/} |
| May 1973 from | | | |
| Feb. 1972 (3 months previous) | 5.9 | 7.6 | 8.1 |
| Nov. 1972 (6 months previous) | 6.2 | 8.0 | 9.4 |
| Nov. 1972 (12 months previous) | 6.8 | 9.1 | 10.9 |
| Four weeks ending June 20, 1973 | | | |
| From four weeks ending | | | |
| Mar. 21, 1973 (13 weeks previous) | 9.3 | 9.2 | |
| Dec. 20, 1972 (26 weeks previous) | 6.9 | 8.5 | |
| June 21, 1972 (52 weeks previous) | 7.3 | 9.2 | |

^{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, in addition to 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 thrift institutions ^{2/} |
|--------------------|----------|-----------------|---------------------------|-------|---------|--|
| | | | CD's ^{1/} | Other | Total | |
| 1972--May | 54.2 | 189.6 | 36.8 | 251.8 | 288.6 | 272.4 |
| June | 54.4 | 190.7 | 37.5 | 254.2 | 291.7 | 275.7 |
| July | 54.6 | 193.1 | 38.3 | 256.8 | 295.0 | 279.6. |
| August | 54.8 | 193.8 | 39.1 | 259.8 | 298.9 | 283.2 |
| September | 55.3 | 194.8 | 39.8 | 262.0 | 301.9 | 286.9 |
| October | 55.7 | 195.9 | 40.0 | 264.8 | 304.8 | 290.6 |
| November | 56.2 | 196.5 | 41.2 | 267.1 | 308.4 | 293.8 |
| December | 56.8 | 198.7 | 43.2 | 269.6 | 312.8 | 296.9 |
| 1973--January | 57.0 | 198.4 | 44.4 | 272.5 | 316.9 | 300.8 |
| February | 57.5 | 199.3 | 48.8 | 273.8 | 322.6 | 304.4 |
| March | 57.9 | 198.7 | 54.9 | 276.0 | 330.9 | 307.0 |
| April | 58.7 | 199.5 | 58.7 | 278.0 | 336.7 | 309.4 |
| May | 59.0 | 201.6 | 61.7 | 280.1 | 341.8 | r 311.3 |
| <u>Week ending</u> | | | | | | |
| 1973--May 2 | 58.6 | 200.8 | 59.3 | 279.0 | 338.2 | |
| 9 | 59.2 | 200.2 | 61.1 | 278.8 | 340.0 | |
| 16 | 58.9 | 202.3 | 61.8 | 279.9 | 341.7 | |
| 23 | 59.0 | 201.6 | 62.3 | 280.7 | 342.9 | |
| 30 | 59.0 | 201.8 | 62.6 | 281.0 | 343.6 | |
| June 6 | 59.3 | 203.9 | 61.3 | 281.6 | 342.9 | |
| 13 p | 59.4 | r 203.8 | 61.9 | 281.9 | r 343.8 | |
| 20 p | 59.4 | 204.5 | 61.6 | 281.8 | 343.5 | |

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/} |
|--------------------|----------|-----------------|---------------------------|-------|-------|---|---------------------------------|
| | | | CDs ^{1/} | Other | Total | | |
| 1972--May | 53.9 | 185.6 | 35.1 | 253.6 | 288.6 | 272.9 | 10.5 |
| June | 54.4 | 188.8 | 35.8 | 255.6 | 291.4 | 276.8 | 6.9 |
| July | 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 |
| 1973--January | 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 | 58.2 | 201.3 | 56.1 | 280.0 | 336.1 | 310.3 | 8.2 |
| May | 58.7 | 197.3 | 58.8 | 282.2 | 340.9 | r 311.9 | 8.4 |
| <u>Week ending</u> | | | | | | | |
| 1973--May | 2 | 57.8 | 199.6 | 56.5 | 280.9 | 337.4 | 11.4 |
| | 9 | 59.1 | 197.0 | 57.9 | 281.0 | 338.9 | 10.7 |
| | 16 | 58.8 | 198.6 | 58.5 | 282.0 | 340.5 | 8.3 |
| | 23 | 58.6 | 196.2 | 59.4 | 282.7 | 342.1 | 7.6 |
| | 30 | 58.6 | 196.5 | 59.7 | 283.3 | 343.0 | 6.7 |
| June | 6 | 59.4 | 200.9 | 59.3 | 283.6 | 342.9 | 5.0 |
| | 13 p | 59.7 | r 202.1 | 59.7 | 283.7 | 343.4 | 3.3 |
| | 20 p | 59.5 | 203.2 | 58.5 | 283.3 | 341.8 | 8.2 |

^{1/} Includes negotiable time certificates of deposit issued in denominations of \$100,000 or more by large weekly reporting commercial banks
^{2/} Averages 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 banks

p - Preliminary
r - Revised