



# FEDERAL RESERVE

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Table 1

## MONEY STOCK MEASURES

For Immediate Release  
January 24, 1974

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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		
1972--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	845 6	259.5	539 5	849 8	
May	260 5	540 6	852 0	256 0	538 2	850 2	
June	263 2	545 3	859 4	261 2	544 7	859 9	
July	264 3	547 6	863 5	263 2	546 6	863 7	
August	263 9	550 5	866 5	260 7	547 0	862 9	
September	263 4	552 3	868 8	261 9	550 3	866 4	
October	264 4	557 1	875 4	264 0	555 8	873 4	
November	266 6	562 4	882 6	268 4	561 0	879.8	
December	r268 4	r566.6	r889.1	r276.2	r572.0	r893.8	
Week ending							
1973--December							
5	266 6	563 3		271 3	565 2		
12	267 9	564 3		274 5	568 6		
19	268 8	567 4		276 3	572 7		
26	269.2	r567 8		276.9	573.3		
1974--January							
2	r269 7	r569.7		r282.5	r581.1		
9 p	267 6	567 7		280.3	579.0		
16 p	268 4	568 7		278 0	577.0		

<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 notes of 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>
December 1973 from			
Sept 1973 (3 months previous)	7.6	10.4	9.3
June 1973 (6 months previous)	4.0	7.8	6.9
Dec 1972 (12 months previous)	5.0	7.9	8.2
Four weeks ending Jan 16, 1974 from four weeks ending			
Oct 17, 1973 (13 weeks previous)	7.3	9.8	
July 18, 1973 (26 weeks previous)	3.4	7.9	
Jan 17, 1973 (52 weeks previous)	4.8	7.7	

<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 deposit of less than \$100,000 and 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

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 <sup>2/</sup>
			CD's <sup>1/</sup>	Other	Total	
1972--December	56.8	198.7	43.2	269.6	312.8	269.9
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	311.4
June	59.4	203.9	62.0	282.0	344.1	314.2
July	59.5	204.9	64.5	283.3	347.7	315.9
August	59.7	204.2	67.0	286.6	353.6	315.9
September	60.1	203.3	66.8	288.9	355.6	316.6
October	60.3	204.0	63.4	292.8	356.1	318.3
November	60.8	205.8	61.1	295.8	356.8	320.2
December	61.4	r207.0	62.5	r298.2	r360.7	322.6
1973--December 5	60.8	205.9	61.1	296.7	357.8	
12	61.4	206.4	62.8	296.4	359.2	
19	61.4	207.3	62.0	298.7	360.7	
26	62.1	r207.2	62.9	298.6	361.5	
1974--January 2	61.9	r207.8	64.0	r300.0	r364.0	
9 p	62.0	r205.6	64.3	300.1	364.4	
16 p	61.8	206.5	65.2	300.4	365.5	

<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> Range 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

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		
1972--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	312 0	8 4
June	59 4	201 8	59 3	283 4	342 7	315 3	6 9
July	59 9	203 2	62 3	283 5	345 8	317 0	6 3
August	60 0	200 8	68 4	286 3	354 7	315 9	4 0
September	60 1	201 8	68 8	288 4	357 2	316 1	5 1
October	60 3	203 6	66 3	291 8	358 2	317 6	5 8
November	61 3	207 1	64 1	292 6	356 7	318 9	4 2
December	r62.6	r213.6	64 1	r295.8	r359.9	321 8	r6.1
<u>Week ending</u>							
1973--December							
5	61 8	209 6	63.5	293 8	357.3		4 2
12	62 5	211.9	64.4	294 2	358 6		3 1
19	62 6	213 6	63.4	296 4	359.8		5 4
26	63 2	213.7	64.4	296.4	360 8		r8 3
1974--January							
2	61.9	r220.6	64.6	r298.5	r363.2		9.7
9 p	62.3	r218.1	65.6	298.7	r364.2		8.3
16 p	61.7	216.3	66.7	299.0	365.6		6 1

<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