



FEDERAL RESERVE

statistical release

Table 1
MONEY STOCK MEASURES
IN BILLIONS OF DOLLARS

For Immediate Release

February 7, 1974

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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--December	255.7	525.5	822.4	263.0	530.6	826.6
1973--January	256.7	529.6	830.4	263.5	535.4	835.8
February	257.9	532.3	836.7	255.2	529.8	833.6
March	258.1	534.6	841.7	255.5	534.0	841.5
April	259.4	538.3	847.7	260.9	542.3	852.6
May	262.4	543.6	855.0	257.9	541.7	853.6
June	265.5	549.4	863.5	263.6	548.8	864.0
July	266.4	552.0	867.9	265.7	551.0	868.0
August	266.2	554.9	870.9	262.9	551.1	867.0
September	265.4	556.6	873.2	263.9	554.2	870.4
October	266.5	561.6	879.8	266.0	559.9	877.5
November	268.8	566.7	886.9	270.5	565.1	884.0
December	270.4	570.7	893.2	278.1	575.8	897.5
Week ending						
1973--December						
5	269.1	568.2		273.2	569.0	
12	270.7	569.7		276.5	572.6	
19	270.9	571.8		278.3	576.6	
26	271.0	571.6		278.7	576.9	
1974--January						
2	270.3	572.5		r 284.5	584.9	
9	r 269.5	r 572.0		r 282.3	r 583.3	
16	r 270.0	r 573.7		r 280.0	r 582.4	
23p	r 269.0	r 573.8		r 273.8	r 577.5	
30p	268.5	573.8		269.0	573.7	

^{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

^{3/} Includes in addition to M₂ plus the average of the beginning and end of month deposits of mutual savings banks and savings and loan 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/}
December From			
Sept 1973 (3 Months previous)	7.5	10.1	9.2
June 1973 (6 Months previous)	3.7	7.8	6.9
Dec 1972 (12 Months previous)	5.7	8.6	8.6
Four weeks ending Jan. 30, 1974			
From four weeks ending			
Oct 31, 1973 (13 weeks previous)	4.5	8.5	
Aug 1, 1973 (26 weeks previous)	2.2	7.6	
Jan 31, 1973 (52 weeks previous)	5.0	8.3	

^{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 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/}
			CDs ^{1/}	Other	Total	
1972--December	56.9	198.7	43.4	269.9	313.3	296.9
1973--January	57.1	199.6	44.7	272.8	317.6	300.8
February	57.5	200.4	49.1	274.4	323.5	304.4
March	58.0	200.1	54.6	276.6	331.1	307.0
April	58.6	200.8	58.4	278.9	337.3	309.4
May	58.9	203.4	61.3	281.3	342.6	311.4
June	59.4	206.2	62.0	283.8	345.8	314.2
July	59.5	207.0	63.9	285.6	349.4	315.9
August	59.8	206.4	66.3	288.7	355.0	315.9
September	60.2	205.2	66.7	291.2	357.9	316.6
October	60.4	206.1	63.8	295.1	358.9	318.3
November	60.9	207.9	62.0	297.8	359.9	320.2
December	61.6	208.8	62.8	300.3	363.1	r 322.5
<u>Week ending</u>						
1973--December						
5	61.0	208.1	61.7	299.1	360.8	
12	61.5	209.2	63.0	298.9	361.9	
19	61.6	209.4	62.2	300.9	363.1	
26	62.0	208.9	63.0	300.7	363.7	
1974--January						
2	61.5	208.8	64.3	r 302.2	r 366.5	
9	61.7	r 207.8	64.8	r 302.5	r 367.3	
16	61.8	208.2	64.7	r 303.7	r 368.4	
23p	62.0	r 207.0	r 65.8	r 304.8	r 370.6	
30p	61.9	206.6	67.0	305.3	372.3	

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

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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--December	57.9	205.1	44.3	267.6	311.8	296.0	7.4
1973--January	56.8	206.8	45.1	271.8	316.9	300.4	8.1
February	56.8	198.4	48.6	274.6	323.3	303.8	9.9
March	57.4	198.1	54.0	278.5	332.6	307.4	10.4
April	58.3	202.6	56.1	281.4	337.6	310.3	8.3
May	58.7	199.2	58.8	283.8	342.6	312.0	8.7
June	59.4	204.1	59.3	285.2	344.5	315.3	7.1
July	59.9	205.7	62.3	285.3	347.6	317.0	6.5
August	60.0	202.9	68.4	288.2	356.6	315.9	4.1
September	60.1	203.8	68.8	290.3	359.2	316.1	5.3
October	60.4	205.6	66.3	293.9	360.2	317.6	6.0
November	61.4	209.1	64.1	294.6	358.7	318.9	4.3
December	62.6	215.5	64.1	297.7	361.8	321.7	6.3
<u>Week ending</u>							
1973--December	5	61.8	211.4	63.5	295.8	359.3	4.4
	12	62.6	213.9	64.4	296.1	360.5	3.2
	19	62.7	215.7	63.4	298.3	361.7	5.6
	26	63.3	215.4	64.4	298.3	362.7	8.6
1974--January	2	61.9	222.5	64.6	r 300.5	r 365.1	10.0
	9	62.3	r 220.0	65.6	r 301.0	r 366.6	8.5
	16	61.8	r 218.2	65.6	r 302.4	r 368.0	r 6.2
	23p	61.3	r 212.5	r 66.5	r 303.7	r 370.2	7.4
	30p	60.7	208.3	66.9	304.7	371.6	9.1

^{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 banks