



# FEDERAL RESERVE

statistical release

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Table 1  
**MONEY STOCK MEASURES**

For Immediate Release  
May 16, 1974

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>2/</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>2/</sup>
	Seasonally Adjusted			Not Seasonally Adjusted		
1973--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
1974--January	269.6	573.7	898.4	276.8	579.7	904.6
February	272.5	580.1	907.0	269.7	577.6	904.9
March	274.9	584.1	913.5	272.1	583.6	914.9
April p	r276.6	r587.9	r919.1	r278.1	592.3	925.9
<u>Week ending</u>						
1974- April 3	276.0	585.8		275.5	588.5	
10	276.2	587.0		279.2	592.8	
17	r278.6	589.9		r282.9	597.3	
24	r276.2	r587.7		r277.0	r591.1	
May 1 p	r275.4	r587.4		273.7	r588.5	
8 p	276.8	588.7		273.2	587.8	

<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 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>
April from			
January 1974 (3 months previous)	10.4	9.9	9.2
October 1973 (6 months previous)	7.6	9.4	8.9
April 1973 (12 months previous)	6.6	9.2	8.4
Four weeks ending May 8, 1974 from four weeks ending:			
Feb. 6, 1974 (13 weeks previous)	10.7	9.6	
Nov. 7, 1973 (26 weeks previous)	7.5	9.1	
May 9, 1973 (52 weeks previous)	6.4	9.0	

<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 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 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

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 <sup>1</sup>	Demand deposits	Time and savings deposits			Nonbank thrift institutions <sup>2/</sup>
			CD's <sup>1/</sup>	Other	Total	
1973 - 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	322.5
1974 - January	61.8	207.8	65.5	304.1	369.6	324.8
February	62.6	210.0	66.6	307.6	374.2	326.9
March	63.3	211.6	67.7	309.3	377.0	329.3
April p	63.9	212.8	75.3	311.3	386.6	331.2
<u>Week ending</u>						
1974 - April 3	63.4	212.7	71.5	309.8	381.2	
10	64.1	212.2	73.9	310.7	384.6	
17	64.0	r214.6	74.8	r311.3	386.1	
24	63.8	r212.4	76.9	r311.5	r388.4	
May 1 p	63.9	211.5	r77.9	r312.0	389.9	
8 p	64.4	212.4	79.6	311.8	391.4	

<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 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 deposit			Nonbank thrift institutions <sup>4</sup>	U.S. Gov't demand <sup>5</sup>
		Total <sup>1/</sup>	Member	Domestic nonmember <sup>2/</sup>	CDs <sup>3/</sup>	Other	Total		
1973 - April	58.3	202.6	148.9	51.6	56.1	281.4	337.6	310.3	8.3
May	58.7	199.2	145.8	51.1	58.8	283.8	342.6	312.0	8.7
June	59.4	204.1	149.1	52.4	59.3	285.2	344.5	315.3	7.1
July	59.9	205.7	149.7	53.3	62.3	285.3	347.6	317.0	6.5
August	60.0	202.9	147.8	52.7	68.4	288.2	356.6	315.9	4.1
September	60.1	203.8	148.2	53.3	68.8	290.3	359.2	316.1	5.3
October	60.4	205.6	149.7	53.7	66.3	293.9	360.2	317.6	6.0
November	61.4	209.1	151.8	54.9	64.1	294.6	358.7	318.9	4.3
December	62.6	215.5	156.9	56.2	64.1	297.7	361.8	321.7	6.3
1974 - January	61.5	215.3	156.3	56.6	66.1	302.9	368.9	325.0	8.0
February	61.8	207.9	151.1	54.5	65.9	307.9	373.8	327.4	6.5
March	62.7	209.5	152.4	54.7	67.0	311.5	378.5	331.2	6.3
April p	63.5	214.7	155.9	r56.4	72.4	r314.1	386.5	333.6	6.0
Week ending									
1974 - April 3	62.8	212.7	155.1	55.3	69.5	312.9	382.4		7.1
10	64.1	215.0	156.2	56.5	71.5	313.6	385.1		4.6
17	63.9	r219.1	r158.9	r57.7	71.8	r314.4	r386.1		4.5
24	r63.2	r213.8	r155.2	r56.3	73.6	r314.1	r387.7		r6.0
May 1 p	63.1	210.6	153.1	55.2	r74.2	r314.8	389.0		9.3
8 p	64.4	208.8	151.6	55.0	75.9	314.6	390.4		11.1

1/ Total deposits include, in addition to the member and domestic nonmember deposits shown, deposits due to foreign and international institutions at F.R. Banks and M1 type balances at agencies and branches of foreign banks.

2/ Based on most recent call report single day observations.

3/ Includes negotiable time certificates of deposits issued in denominations of \$100,000 or more by large weekly reporting commercial banks.

4/ Average of beginning and end of month deposits at mutual savings banks and savings and loan offices.

5/ U.S. Government demand deposits at Federal Reserve Bank.