

FEDERAL RESERVE

statistical release

Table 1

MONEY STOCK MEASURES

For Immediate Release July 18, 1974

Currency plus demand deposits demand deposit		IN BILLIONS OF DOLLARS					
1973 June 265.5 549.5 867.1 265.7 551.1 867. Aug. 266.4 555.1 870.7 263.0 551.3 866. Sept. 265.5 556.8 873.5 264.0 554.4 870. Nov. 269.2 567.3 887.7 270.9 565.7 884. Dec. 271.4 572.1 894.8 279.1 577.2 898. 1974 Jan. 270.8 575.4 900.4 278.1 581.4 905. Apr. Apr. 276.2 586.2 915.8 273.5 585.7 916. Apr. 276.2 586.2 915.8 273.5 594.6 927. May 279.2 592.8 924.9 274.5 590.9 923. June Deck endg: 1974 June 5 281.2 596.9 266.9 277.2 277.4 277.2 277.4 277.2 277.5 277.5 July 3 p r282.1 r599.3 r281.7 r599.8 Treb. 278.1 599.2 278.1 7599.8 July 3 p r282.1 r599.3 r281.7 r599.8 July 3 p r282.1 r599.3 r281.7 r599.8		M ₁ M ₂	M ₃	M ₃			
1973June	Date	d deposits other than large CD's	at nonbank	at nonbank thrift institutions 3/			
July 266.4 552.1 867.1 265.7 551.1 867. Aug. 266.3 555.1 870.7 263.0 551.3 866. Sept. 265.5 56.8 873.5 264.0 554.4 870. Oct. 266.6 561.9 880.3 266.1 560.1 877. Dec. 271.4 572.1 894.8 279.1 577.2 898. 1974Jan. 270.8 575.4 900.4 278.1 581.4 905. Feb. 273.7 581.9 909.0 270.8 579.3 906. Mar. 276.2 586.2 915.8 273.5 585.7 916. Apr. 278.1 590.2 921.5 279.6 594.6 927. May 279.2 592.8 924.9 274.5 590.9 923. June p 280.9 r597.5 930.9 r278.9 r597.0 932. Week endg: 1974June 5 281.2 596.9 278.2 279.6 598.0 280.3 598.8 26 r280.2 r597.2 7597.2 7594.0 July 3 p r282.1 r599.3 r281.7 r599.8		Not Seasonally Adjusted	d	ted			
July 266.4 552.1 867.1 265.7 551.1 867. Aug. 266.3 555.1 870.7 263.0 551.3 866. Sept. 265.5 556.8 873.5 264.0 554.4 870. Oct. 266.6 561.9 880.3 266.1 560.1 877. Nov. 269.2 567.3 887.7 270.9 565.7 884. Dec. 271.4 572.1 894.8 279.1 577.2 898. 1974Jan. 270.8 575.4 900.4 278.1 581.4 905. Mar. 276.2 586.2 915.8 273.5 585.7 916. Apr. 278.1 590.2 921.5 279.6 594.6 927. May 279.2 592.8 924.9 274.5 590.9 923. June p 280.9 597.2 279.6 598.0 280.9 598.0 1974June 5 281.2 596.9 279.6 598.0 598.0 1974June 5 280.9 597.2 279.6 598.0 598.0 1974June 5 280.9 597.2 279.6 598.0 5	-June	.6 548.9	862.6	863.6			
Aug. Sept. Oct. Sept. Oct. Oct. Poc. Sept. Oct. Sept. Sept. Oct. Sept. Sept. Oct. Sept.			867.1	867.6			
Sept. Oct. Oct. Oct. Oct. Oct. Oct. Oct. Oc	•	551.3	870.7	866.6			
Oct. Nov. Dec. 266.6 561.9 880.3 887.7 270.9 565.7 884. 898. 1974Jan. Peb. 273.7 581.9 909.0 270.8 579.3 906. Apr. Apr. May June p 280.9 279.2 1974June 5 12 280.9 1974June 5 12 280.9 1974June 5 12 280.9 1972- 1974June 5 12 280.9 1972- 1974June 5 12 280.9 1972- 1974June 5 1980.9		.0 554.4	873.5	870.0			
Nov. Dec. 269.2 567.3 887.7 270.9 270.9 270.9 271.4 577.2 898.4 894.8 279.1 577.2 898.4 89	-	560.1		877.2			
Dec. 271.4 572.1 894.8 279.1 577.2 898. 1974Jan. 270.8 575.4 900.4 278.1 581.4 905. Feb. 273.7 581.9 909.0 270.8 579.3 906. Mar. 276.2 586.2 915.8 273.5 585.7 916. Apr. 278.1 590.2 921.5 279.6 594.6 927. May 279.2 592.8 924.9 274.5 590.9 923. June p 280.9 r597.5 930.9 r278.9 r597.0 932. Week endg: 12 280.9 597.2 279.6 598.0 279.6 598.0 279.6 598.0 279.6 598.0 279.6 598.0 279.6 598.8 r597.2 279.6 598.8 r594.0 279.6 598.8 r594.0 279.6 598.8 r594.0 279.6 598.8 r594.0		.9 565.7	887.7	884.0			
Feb. Feb. Mar. Apr. May June p 270.8 579.3 906.		577.2		898.4			
Feb. Mar. Apr. Apr. May June p Week endg: 1974June 5 12 280.9 281.5 598.6 12 281.2 598.6 12 280.2 1972-2 1974June 5 198.0 281.5 598.6 1974June 5 198.0 598.0 598.8 579.3 585.7 594.6 927.5 924.9 924.9 924.9 930.9	-Jan	581.4	900.4	905.9			
Mar. Apr. Apr. May June p Veek endg: 1974June 1280.2 19				906.3			
Apr. May June p Seek endg: 1974June 12 19	•	5.5 585.7		916.5			
May June p 279.2 592.8 924.9 274.5 590.9 r597.0 932. Week endg: 12 280.9 597.2 281.5 r280.2 r597.2 281.5 r280.2 r597.2		594.6		927.7			
June p 280.9 r597.5 930.9 r278.9 r597.0 932. yeek endg: 1974June 5 12 280.9 19 281.5 19 281.5 26 r280.2 r597.2 July 3 p r282.1 r599.3		,.5 590.9		923.9			
1974June 5 12 12 280.9 1974June 5 12 278.2 279.6 280.3 598.0 598.8 r597.2 July 3 p r282. 1 r599.3	-	r 597.0	930.9	932.0			
1974June 5 281.2 596.9 597.2 279.6 598.0 598.6 280.2 r597.2 280.2 r597.2 280.3 r276.4 r594.0	ends:						
12 280.9 597.2 279.6 280.3 598.6 280.2 r597.2 280.2 r276.4 r594.0 July 3 p r282.1 r599.3 r276.4 r599.8		•					
19 281.5 598.6 280.2 r597.2 280.3 r276.4 r594.0 r281.7 r599.8							
26 r280.2 r597.2 r276.4 r594.0 r281.7 r599.8	19	· · · · · · · · · · · · · · · · · · ·					
		r594.0					
	July 3 n						
10 p 280. 8 599 .2 282 .4 600 .8		.4 600 .8					
	•						

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 Digitized for FRASER Includes M2 plus the average of the beginning and end of month deposits of mutual savings banks and savings and loan shares

p - Preliminary

MONEY STOCK MEASURES

PER CENT CHANGE AT SEASONALLY ADJUSTED ANNUAL RATES

	M ₁	, M ₂	M 3
Period	Currency plus demand deposits ^{1/}	Mi plus time deposits at commercial banks other than large CD's 2	M ₂ plus deposits at nonbank thrift institutions ¹⁷
June from:			
Mar. 1974 (3 months previous) Dec. 1973 (6 months previous) June 1973 (12 months previous) Four weeks endg: July 10, 1974	6.8 7.0 5.8	7.7 8.9 8.7	6.6 8.1 7.9
from four weeks ending:			
Apr. 10, 1974 (13 weeks previous) Jan. 9, 1974 (26 weeks previous) July 11, 1973 (52 weeks previous)	6.5 7.1 5.6	7.7 8.7 8.7	

^{1/2} Includes (fuldemand 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 H Banks, and

⁽³⁾ Currency outside the Treasury F.R. Banks and vaults of all commercial banks

Includes in another to currency and demand deposits savings deposits time deposits open account, and time certificates of deposits other than people time certificates of deposits savings deposits time deposits open account, and time certificates of deposits other than people time certificates of deposits savings deposits time deposits open account.

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 those All rates of change are hased 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	Dernand deposits.	CD's ¹ ∕	Other	Total	Nonbank thrift institutions ²
973June	59.4	206.2	62.0	283.9	345.9	313.1
July	59.5	206.9	63.9	285.7	349.6	315.0
Aug.	59.8	206.4	66.3	288.8	355.1	315.6
Sept.	60.2	205.3	66.7	291.4	358.0	316.7
Oct.	60.5	206.1	63.8	29.5.3	359.1	31.8.5
No.v•	61.0	208.2	62.0	298.1	360.1	320.4
Dec•	61.7	209.7	62.8	300.6	363.5	322.7
1974Jan	61.9	208.9	65.5	304.6	370.1	325.0
Feb.	62.7	211.1	66.6	308.2	374.8	327.1
Mar.	63.4	212.9	67.7	310.0	377.7	329.6
Apr.	64.0	214.1	75.4	312.1	387.4	331.4
May	64.5	214.8	81.2	313.6	394.7	332.1
June p	64.8	r216.1	r83.3	r316.5	r399.9	333.4
Week ending:						
1974June 5	64.6	216.7	81,9	315.7	397.6	
12	65.0	216.0	82.5	316.2	398.7	
19	64.9	216.7	83.5	317.0	400.5	
26	64.8	r215.5	84.1	r317.0	r401.1	
July 3 p	64.9	r217.3	r85.0	r317.1	r402.2	
10 p	65. 1	215. 7	84.6	318 .3	402.9	

[🗸] includes negotiable time certificates of deposit issued in denominations of \$100,000 or more by large, weekly reporting commercial banks.

p - Preliminary

r - Revised

 S^{2} . Ascretical of beginning and end of month deposits at mutual savings banks and savings and loans shares.

Table 4

COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

NOT SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

		Demand deposits			Time and savings deposit				
Date	Currency	Total ^{1.}	Member	Domestic nonmember ²⁷	CD's ³ /	Other	Total	Nonbank thrift institutions ⁴	U.S. Gov't. demand ⁵ .
1973June	59.4	204.1	149.1	52.4	59.3	285.3	344.7	314.7	7.1
July	60.0	205.7	149.7	53.2	62.3	285.4	347.8	316.5	6.5
Aug.	60.0	202.9	147.8	52.7	68.4	288.3	356.7	315.3	4 - 1.
Sept.	60.1	203.8	148.2	53.3	68.8	290.5	359.3	, 315.6	5.3
Oct.	60.4	205.7	149.7	53.8	66.3	294.0	360.3	317.0	6.0
Nov.	61.5	209.5	151.8	55.1	64.1	294.8	359.0	318.3	4.3
Dec.	62.7	216.4	157.0	56.6	64.1	298.1	362.2	321.2	6.3
974Jan.	61.6	216.5	156.4	57.1	66.1	303.4	369.4	324.5	8.0
Feb.	61.9	209.0	151.2	55.2	65.9	308.5	374.4	326.9	6.6
Mar.	62.7	210.8	152.5	55.5	67.0	312.2	379.2 "	330.8	6.3
Apr.	63.6	216.1	156.0	57.3	72.4	314.9	387.3	333.2	6.0
May	64.2	210.2	151.5	56.0	77.8	316.4	394.2	333.1	7.5
June p	64.9	r 214. 0	r153.7	57.3	r 79.7	r318.1	397.9	335.0	6.2
leek ending:							,		
974June 5	64.6	213.6	153.9	56.8	79.2	318.2	397.4		4.2
12	65.3	214.3	153.9	57.6	79.6	318.4	398.1		3.7
19	65.0	215.3	154.2	57.7	79.2	318.5	397.7		6.7
26	64.4	r212.0	r152.2	r56.9	80.2	r317.6	397.8		7.9
July 3	p 65.3	r 216.5	r155.8	r57.8	r80 .8	r318.1	r399.0		r8.5
10	p 66.2	216.2	154. 9	58.5	81 .0	318 .3	399 . 4		6.8
	1	1	1	1	1	1	ı	I	1

^{1/} Total deposits include, in addition to the member and domestic nonmember deposits shown, deposits due to foreign and international institutions

p - preliminary

r - revised

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 shares.

Digitized fb/ UFSAGovernment demand deposits at all commercial banks.