



FEDERAL RESERVE

statistical release

Table 1

MONEY STOCK MEASURES

For Immediate Release
September 26, 1974

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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		
1973--Aug	266.3	555.1	870.7	263.0	551.3	866.6
Sept	265.5	556.8	873.5	264.0	554.4	870.0
Oct.	266.6	561.9	880.3	266.1	560.1	877.2
Nov	269.2	567.3	887.7	270.9	565.7	884.0
Dec.	271.4	572.1	894.8	279.1	577.2	898.4
1974--Jan	270.6	575.1	900.1	277.8	581.1	905.7
Feb	273.1	581.2	908.3	270.2	578.6	905.5
Mar	275.2	585.0	914.6	272.5	584.5	915.3
Apr	276.7	588.5	919.9	278.2	592.9	926.1
May	277.8	591.0	923.1	273.1	589.1	922.2
June	279.6	596.2	929.2	277.6	595.7	930.3
July	280.0	598.9	932.9	279.2	597.8	933.4
Aug p	280.9	602.2	936.6	277.4	598.3	932.4
1974--Aug 7	281.0	601.5		278.3	598.4	
14	281.2	602.7		278.9	599.9	
21	281.1	602.4		277.4	598.2	
28 p	280.0	601.9		274.6	595.6	
Sept. 4 p	280.6	602.8		278.2	599.9	
11 p	r 280.6	r 602.7		r 280.5	r 601.8	
18 p	280.7	602.8		280.8	601.6	

^{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

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 ^{3/}
August from			
May 1974 (3 months previous)	4.5	7.6	5.8
Feb 1974 (6 months previous)	5.7	7.2	6.2
Aug 1973 (12 months previous)	5.5	8.5	7.6
Four weeks ending Sept. 18, 1974 from four weeks ending			
June 19, 1974 (13 weeks previous)	2.0	5.4	
Mar. 20, 1974 (26 weeks previous)	4.1	6.2	
Sept 19, 1973 (52 weeks previous)	5.6	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/}
			CD's ^{1/}	Other	Total	
1973--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	295.3	359.1	318.5
Nov.	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
1974--Jan.	61.9	208.7	65.5	304.6	370.1	325.0
Feb.	62.7	210.4	66.6	308.1	374.7	327.1
Mar.	63.3	211.9	67.7	309.8	377.5	329.6
Apr.	63.9	212.8	75.4	311.8	387.1	331.4
May	64.4	213.4	81.2	313.3	394.4	332.1
June	64.8	214.8	83.3	316.5	399.9	333.1
July	64.9	215.1	85.4	319.0	404.3	334.0
Aug.p	65.6	215.3	84.7	321.4	406.1	334.4
<u>Week ending</u>						
1974--Aug. 7	65.4	215.6	84.9	320.5	405.5	
14	65.6	215.6	84.7	321.5	406.2	
21	65.6	215.4	84.6	321.3	406.0	
28 p	65.7	214.3	84.4	321.9	406.2	
Sept. 4 p	65.7	214.9	85.0	322.2	407.2	
11 p	66.0	r 214.6	85.9	322.1	408.0	
18 p	65.9	214.8	86.1	322.1	408.2	

^{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 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 deposit			Nonbank thrift institutions ^{4/}	U S Gov't demand ^{5/}
		Total ^{1/}	Member	Domestic nonmember ^{2/}	CD's ^{3/}	Other	Total		
1973--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
1974--Jan.	61.6	216.2	156.4	56.9	66.1	303.3	369.4	324.5	8.1
Feb.	61.9	208.3	151.1	54.6	65.9	308.4	374.3	326.9	6.6
Mar.	62.7	209.8	152.4	54.7	67.0	312.0	379.1	330.8	6.4
Apr.	63.5	214.7	155.8	56.2	72.4	314.7	387.1	333.2	6.0
May	64.2	208.9	151.2	54.9	77.8	316.1	393.9	333.0	7.6
June	64.9	212.7	153.4	56.3	79.7	318.1	397.9	334.7	6.1
July	65.4	213.3	154.2	56.8	83.3	318.6	402.0	335.6	5.4
Aug. p	65.8	211 .	152.3	56.5	87.4	320.8	408.2	334.1	3.9
1974--Aug. 7	66.0	212. .	153.0	56.5	86.0	320.1	406.1		4.3
14	66.2	212.8	153.0	57.0	86.9	321.0	407.9		3.7
21	65.8	211.6	152.1	56.6	87.8	320.8	408.6		4.0
28 p	65.3	209.3	150.5	55.9	88.4	321.1	409.5		4.0
Sept. 4 p	65.9	212.3	152.8	56.6	88.4	321.7	410.2		3.4
11 p ^r	66.4	214.1	153.2	58.1	88.9	321.3	410.2		3.8
18 p	66.0	214.9	153.9	57.9	88.5	320.8	409.3		5.6

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 shares

5/ U.S. Government demand deposits at all commercial banks

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