

REVISION

Revision - See Federal Reserve Bulletin December 1974



FEDERAL RESERVE

statistical release

MONEY STOCK MEASURES

H.6

November 21, 1974

The annual revision of money stock and related measures, incorporating the latest benchmark adjustments for nonmember banks and revised seasonal adjustment factors, has been completed. Changes in the level and rate of growth of the money supply as a result of the revision were small.

Revised monthly data for 1972-74, and weekly data for 1974, are shown in the attached special tables. Rates of change for recent annual, half-year, and quarterly periods for M_1 , M_2 and M_3 measures are shown in the table on the next page.

Revised monthly data with a brief description of the revision will be published in the December issue of the Federal Reserve Bulletin. Monthly and weekly data from 1959 to date can be obtained from the Banking Section of the Board's Division of Research and Statistics.

In the current revision, domestic nonmember bank estimates are benchmarked to the June 1974, call report.^{1/} The nonmember bank benchmark itself lowered the level of M_1 about \$200 million in that month. The money supply revision also incorporates data from monthly reports filed by international-oriented banking institutions, but reported with some lag. These data for June, along with other minor adjustments, raised the level of M_1 by \$500 million.

As in other recent years, changes in monthly seasonal adjustment factors were minor. In general seasonal factors in June, July and August were raised slightly, and lowered in January, September, November and December. In most months changes in M_1 annual growth rates due to changes in seasonal factors were less than 1 percentage point. In addition to revision of M_1 seasonal factors, seasonal factors relating to M_2 and M_3 were also revised. The revisions to these series were also small.^{2/}

- ^{1/} Domestic nonmember bank estimates were benchmarked to the December 1973 and April 1974 call reports when these data were first available.
- ^{2/} One minor change was introduced to the estimates of large negotiable CD's at weekly reporting banks and to time deposits other than CD's. Weekly CD data are now based on the average of the two Wednesday figures, beginning and end-of-week, rather than the single day end-of-week figure used earlier.



FEDERAL RESERVE

statistical release

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Table 1 MONEY STOCK MEASURES

For Immediate Release
November 21, 1974

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--Oct.	266.6	561.6	880.0	266.1	559.8	876.9
Nov.	269.4	567.2	887.8	270.9	565.6	883.9
Dec.	271.5	572.2	895.3	279.1	577.3	898.5
1974--Jan.	270.9	575.5	900.7	277.8	581.4	905.9
Feb.	273.1	580.8	907.7	270.2	578.5	905.4
Mar.	275.2	585.5	914.9	272.5	584.9	915.7
Apr.	276.6	589.4	920.5	278.2	593.5	926.7
May	277.6	591.5	923.0	272.9	589.6	922.6
June	279.7	596.7	929.5	277.9	596.1	930.8
July	280.2	599.4	933.4	279.7	599.0	934.5
Aug.	280.5	602.0	936.6	277.3	598.5	932.6
Sept.	280.8	603.6	938.9	279.0	600.4	934.6
Oct. p	281.7	607.7	944.3	281.2	605.9	941.1
1974--Oct. 2	280.7	604.2		278.7	601.1	
9	280.8	605.4		280.6	604.3	
16	282.4	608.2		283.9	608.7	
23	282.0	608.8		280.8	606.3	
30 p	281.1	608.0		279.2	604.5	
Nov. 6 p	282.0	610.0		284.1	609.7	
13 p	282.3	610.5		284.4	609.5	

- ^{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

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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/}
October From:			
July 1974 (3 Months previous)	2.1	5.5	4.7
Apr. 1974 (6 Months previous)	3.7	6.2	5.2
Oct. 1973 (12 Months previous)	5.7	8.2	7.3
Four Weeks Ending: Nov. 13, 1974			
From Four Weeks Ending:			
Aug. 14, 1974 (13 Weeks previous)	2.1	5.6	
May 15, 1974 (26 Weeks previous)	3.5	6.4	
Nov. 14, 1973 (52 Weeks previous)	5.2	7.9	

^{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--Oct.	60.5	206.1	64.7	295.0	359.6	318.4
Nov.	61.0	208.4	63.1	297.7	360.8	320.6
Dec.	61.6	209.9	63.8	300.7	364.5	323.1
1974--Jan.	62.0	208.9	66.4	304.6	371.0	325.2
Feb.	62.7	210.4	68.2	307.7	375.9	326.9
Mar.	63.3	211.9	68.0	310.3	378.3	329.5
Apr.	63.9	212.8	73.9	312.7	386.7	331.1
May	64.3	213.2	78.5	314.0	392.5	331.5
June	64.6	215.0	81.3	317.0	398.4	332.7
July	64.8	215.4	83.6	319.2	402.8	334.0
Aug.	65.4	215.1	83.8	321.5	405.3	334.5
Sept.	65.8	215.0	84.8	322.8	407.6	335.3
Oct. p	66.5	215.2	86.2	326.1	412.2	336.6
1974--Oct. 2	65.9	214.8	86.0	323.5	409.5	
9	66.3	214.6	86.4	324.6	411.0	
16	66.6	215.8	86.1	325.8	411.9	
23	66.5	215.6	86.2	326.8	413.0	
30 p	66.7	214.4	86.1	326.9	413.0	
Nov. 6 p	67.0	215.0	85.7	328.1	413.8	
13 p	66.8	215.5	85.5	328.1	413.6	

^{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		
1974--Oct.	60.4	205.7	149.7	53.8	66.6	293.7	360.3	317.0	6.0
Nov.	61.5	209.5	151.8	55.1	64.3	294.7	359.0	318.3	4.3
Dec.	62.7	216.4	157.0	56.6	64.0	298.2	362.2	321.2	6.3
1974--Jan.	61.6	216.2	156.4	56.9	65.8	303.6	369.4	324.5	8.1
Feb.	61.9	208.3	151.1	54.6	66.1	308.3	374.3	326.9	6.6
Mar.	62.7	209.8	152.4	54.7	66.7	312.4	379.1	330.8	6.4
Apr.	63.5	214.7	155.8	56.2	71.8	315.3	387.1	333.2	6.0
May	64.1	208.7	151.3	54.8	77.2	316.7	393.9	333.0	7.6
June	64.8	213.1	153.6	56.1	79.6	318.3	397.9	334.7	6.1
July	65.3	214.4	154.4	56.5	82.8	319.2	402.0	335.6	5.4
Aug.	65.7	211.6	152.4	56.2	87.1	321.2	408.3	334.2	4.0
Sept.	65.8	213.2	153.5	56.8	88.7	321.4	410.2	334.1	5.4
Oct. p	66.4	214.8	154.5	57.4	88.8	324.7	413.5	335.2	3.6
1974--Oct. 2	65.4	213.3	154.5	55.9	89.3	322.4	411.7		6.7
9	66.9	213.7	153.8	57.0	89.2	323.6	412.8		4.6
16	66.8	217.1	156.0	58.3	88.8	324.8	413.5		3.0
23	66.3	214.5	154.0	57.6	88.9	325.5	414.3		3.3
30 p	65.9	213.3	153.7	56.8	88.3	325.3	413.6		3.1
Nov. 6 p	67.2	216.8	156.3	57.7	87.4	325.6	413.0		3.2
13 p	67.6	216.8	155.3	58.6	87.1	325.1	412.3		2.8

^{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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COMPARISON OF OLD AND REVISED MONEY STOCK GROWTH RATES
(Per cent Annual Rates of Change)

	<u>M₁</u>		<u>M₂</u>		<u>M₃</u>	
	<u>Old</u>	<u>Revised</u>	<u>Old</u>	<u>Revised</u>	<u>Old</u>	<u>Revised</u>
<u>Annual:</u>						
1972	8.7	8.7	11.1	11.1	13.0	3.1
1973	6.1	6.1	8.9	8.8	8.8	8.8
<u>Half-year:</u>						
1973 I	1.7	7.4	9.1	9.1	9.7	9.6
II	4.4	4.7	8.2	8.3	7.5	7.6
1974 I	6.0	6.0	8.4	8.6	7.7	7.6
<u>Quarterly:</u> ^{1/}						
1973 I	3.8	3.4	6.9	7.3	8.6	8.6
II	11.5	11.3	11.1	10.6	10.6	10.3
III		0.6	5.3	5.6	5.1	5.2
IV	8.9	8.7	11.0	10.8	9.8	9.8
1974 I	5.6	5.5	9.0	9.3	8.9	8.8
II	6.4	6.5	7.7	7.7	6.4	6.4
III	1.6	1.6	4.6	4.6	4.0	4.0

^{1/} Calculated from average levels in last months of the quarters.

TABLE 1
MONEY STOCK MEASURES
BILLIONS OF DOLLARS

H. 6 Addendum		(SEASONALLY ADJUSTED)			(NOT SEASONALLY ADJUSTED)		
DATE		M1	M2	M3	M1	M2	M3
		DEMAND	M1 PLUS	M2 PLUS	DEMAND	M1 PLUS	M2 PLUS
		DEPOSITS	TIME OTHER	DEPOSITS	DEPOSITS	TIME OTHER	DEPOSITS
		PLUS	THAN LARGE	AT NONBANK	PLUS	THAN LARGE	AT NONBANK
		CURRENCY	CDS	THRIET INT	CURRENCY	CDS	THRIET INT
1972..JAN.		235.9	477.5	735.6	241.9	482.8	740.1
..FEB.		238.2	482.7	744.2	235.6	480.5	741.7
..MAR.		240.5	487.5	752.3	238.1	486.8	752.8
..APR.		242.0	490.9	758.9	243.4	494.2	764.2
..MAY		242.7	494.3	765.5	238.6	492.3	764.8
..JUNE		244.0	498.7	773.5	242.4	498.0	774.3
..JULY		246.2	503.2	781.9	245.7	503.0	783.2
..AUG.		247.7	507.8	790.7	244.8	504.8	787.5
..SEPT		249.7	512.3	799.4	248.1	509.9	795.9
..OCT.		251.3	516.5	807.3	250.9	515.1	804.6
..NOV.		252.8	520.3	814.5	254.2	518.9	810.9
..DEC.		255.8	525.7	823.2	263.0	530.7	826.3
1973..JAN.		256.9	529.8	830.5	263.5	535.6	835.6
..FEB.		257.9	532.9	836.2	255.2	530.4	833.7
..MAR.		258.0	535.3	840.9	255.5	534.6	841.5
..APR.		259.4	538.8	846.5	260.9	542.5	852.3
..MAY		262.3	544.2	854.4	257.9	542.2	853.6
..JUNE		265.3	549.5	862.6	263.6	548.9	863.6
..JULY		266.1	551.9	866.8	265.7	551.7	868.2
..AUG.		266.0	555.1	870.7	263.0	551.9	867.2
..SEPT		265.7	557.2	873.9	264.0	554.2	869.8
..OCT.		266.6	561.6	880.0	266.1	559.8	876.9
..NOV.		269.4	567.2	887.8	270.9	565.6	883.9
..DEC.		271.5	572.2	895.3	279.1	577.3	898.5
1974..JAN.		270.9	575.5	900.7	277.8	581.4	905.9
..FEB.		273.1	580.8	907.7	270.2	578.5	905.4
..MAR.		275.2	585.5	914.9	272.5	584.9	915.7
..APR.		276.6	589.4	920.5	278.2	593.5	926.7
..MAY		277.6	591.5	923.0	272.9	589.6	922.6
..JUNE		279.7	596.7	929.5	277.9	596.1	930.8
..JULY		280.2	599.4	933.4	279.7	599.0	934.5
..AUG.		280.5	602.0	936.6	277.3	598.5	932.6
..SEPT		280.8	603.6	938.9	279.0	600.4	934.5

H 6 Addendum

TABLE 2
COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS
SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

DATE	CURRENCY	DEMAND DEPOSITS	TIME AND SAVINGS DEPOSITS			NONBANK THRIFT INSTITUTION
			CDS	OTHER	TOTAL	
1972..JAN.	52.9	182.0	33.7	241.6	275.3	258.1
..FEB.	53.2	184.9	34.4	244.6	279.0	261.4
..MAR.	53.6	186.9	33.9	247.0	280.9	264.8
..APR.	53.8	188.2	34.7	248.9	283.5	268.0
..MAY	54.1	188.7	35.8	251.6	287.4	271.2
..JUNE	54.3	189.6	36.7	254.7	291.4	274.8
..JULY	54.6	191.6*	37.4	257.0	294.4	278.7
..AUG.	54.9	192.8	38.1	260.1	298.2	282.9
..SEPT	55.3	194.4	39.4	262.6	302.0	287.0
..OCT.	55.8	195.6	40.5	265.1	305.6	290.8
..NOV.	56.3	196.4	42.1	267.5	309.6	294.2
..DEC.	56.9	198.9	43.9	269.9	313.8	297.5
1973..JAN.	57.2	199.8	45.2	272.9	318.1	300.7
..FEB.	57.5	200.4	49.4	275.0	324.4	303.3
..MAR.	57.9	200.1	54.4	277.3	331.7	305.6
..APR.	58.6	200.8	57.7	279.4	337.1	307.8
..MAY	58.9	203.4	59.6	281.9	341.5	310.2
..JUNE	59.3	206.0	60.6	284.2	344.9	313.1
..JULY	59.5	206.6	62.5	285.8	348.3	314.9
..AUG.	59.8	206.2	65.3	289.0	354.3	315.6
..SEPT	60.2	205.5	66.1	291.5	357.6	316.7
..OCT.	60.5	206.1	64.7	295.0	359.6	318.4
..NOV.	61.0	208.4	63.1	297.7	360.8	320.6
..DEC.	61.6	209.9	63.8	300.7	364.5	323.1
1974..JAN.	62.0	208.9	66.4	304.6	371.0	325.2
..FEB.	62.7	210.4	68.2	307.7	375.9	326.9
..MAR.	63.3	211.9	68.0	310.3	378.3	329.5
..APR.	63.9	212.8	73.9	312.7	386.7	331.1
..MAY	64.3	213.2	78.5	314.0	392.5	331.5
..JUNE	64.6	215.0	81.3	317.0	398.4	332.7
..JULY	64.8	215.4	83.6	319.2	402.8	334.0
..AUG.	65.4	215.1	83.8	321.5	405.3	334.5
..SEPT	65.8	215.0	84.8	322.8	407.6	335.3

TABLE 3
COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS
NOT SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

DATE	CURRENCY	DEMAND DEPOSITS			TIME AND SAVINGS DEPOSITS			NONBANK THRIFT INSTITUTION	U.S. GOVT DEMAND
		TOTAL	MEMBER	DOMESTIC NON-MEMBER	CDS	OTHER	TOTAL		
1972..JAN	52.5	189.4	143.3	44.6	23.7	240.9	274.6	257.2	7.4
..FEB	52.6	183.1	138.6	43.2	33.6	244.8	278.4	261.2	7.4
..MAR.	53.1	185.0	140.1	43.7	33.4	248.7	282.0	266.0	7.9
..APR.	53.5	189.9	143.7	45.1	33.7	250.9	284.5	270.0	7.7
..MAY	53.9	184.7	139.3	44.3	34.9	253.7	288.6	272.5	10.5
..JUNE	54.4	187.9	141.4	45.4	35.8	255.6	291.4	276.4	6.4
..JULY	55.1	190.6	143.1	46.4	36.9	257.3	294.0	280.2	7.3
..AUG.	55.1	189.8	142.0	46.8	39.5	260.0	299.5	282.7	5.3
..SEPT	55.3	192.8	143.9	47.9	41.0	261.8	302.7	286.0	6.0
..OCT.	55.7	195.2	145.3	48.8	41.8	264.2	306.0	289.5	6.7
..NOV.	56.7	197.4	146.7	49.7	43.1	264.7	307.8	292.0	6.3
..DEC.	57.9	205.1	152.4	51.4	44.2	267.6	311.8	295.6	7.4
1973..JAN.	56.8	206.8	152.8	51.6	44.9	272.0	317.0	300.0	8.1
..FEB.	56.8	198.4	146.2	49.8	48.1	275.2	323.3	303.3	9.9
..MAR.	57.4	198.1	145.6	50.1	53.5	279.1	332.6	306.9	10.4
..APR.	58.3	202.6	148.0	51.6	56.0	281.6	337.6	309.7	8.3
..MAY	58.7	199.2	145.8	51.1	58.4	284.3	342.7	311.4	8.7
..JUNE	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	61.8	286.0	347.8	316.5	6.5
..AUG.	60.0	202.9	147.8	52.7	67.8	288.9	356.7	315.3	4.1
..SEPT	60.1	203.8	148.2	53.3	69.0	290.3	359.3	315.6	5.3
..OCT.	60.4	205.7	149.7	53.8	66.6	293.7	360.3	317.0	6.0
..NOV.	61.5	209.5	151.8	55.1	64.3	294.7	359.0	318.3	4.3
..DEC.	62.7	216.4	157.0	56.6	64.0	298.2	362.2	321.2	6.3
1974..JAN	61.6	216.2	156.4	56.9	65.8	303.6	369.4	324.5	8.1
..FEB.	61.9	208.3	151.1	54.6	66.1	308.3	374.3	326.9	6.6
..MAR.	62.7	209.8	152.4	54.7	66.7	312.4	379.1	330.8	6.4
..APR.	63.5	214.7	155.8	56.2	71.8	315.3	387.1	333.2	6.0
..MAY	64.1	208.7	151.3	54.8	77.2	316.7	393.9	333.0	7.6
..JUNE	64.8	213.1	153.6	56.1	79.6	318.3	397.9	334.7	6.1
..JULY	65.3	214.4	154.4	56.5	82.8	319.2	402.0	335.6	5.4
..AUG.	65.7	211.6	152.4	56.2	87.1	321.2	408.3	334.2	4.0
..SEPT	65.8	213.2	153.5	56.8	88.7	321.4	410.2	334.1	5.4

TABLE 4
MONEY STOCK MEASURES, COMPONENTS, AND RELATED ITEMS
SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

H. 6 Addendum

DATE		M1 DEMAND DEPOSITS PLUS CURRENCY	M2 M1 PLUS TIME OTHER THAN LARGE CDS	CURRENCY	DEMAND DEPOSITS	TIME AND SAVINGS DEPOSITS		
						CDS	OTHER	TOTAL
1974	JAN... 2	271.8	574.4	61.6	210.2	65.1	302.6	367.8
	.. 9	270.7	574.1	61.9	208.9	65.5	303.4	368.9
	..16	270.8	574.9	62.1	208.7	65.9	304.1	370.1
	..23	270.5	575.8	62.1	208.4	66.7	305.3	372.0
	..30	270.5	576.4	62.3	208.2	67.6	305.8	373.4
	FEB... 6	271.6	578.0	62.4	209.3	68.3	306.4	374.7
	..13	272.7	580.1	62.6	210.1	68.4	307.3	375.7
	..20	273.9	581.8	62.8	211.1	68.3	308.0	376.2
	..27	273.8	582.7	62.8	210.9	68.0	308.9	376.9
	MAR... 6	274.9	584.3	63.0	211.9	67.3	309.3	376.6
	..13	275.4	585.3	63.2	212.2	67.2	309.9	377.1
	..20	274.6	584.9	63.2	211.4	67.5	310.3	377.8
	..27	275.3	586.2	63.4	211.9	68.5	310.9	379.4
	APR... 3	276.4	588.0	63.5	212.9	70.3	311.6	381.9
	..10	276.3	588.8	63.8	212.5	72.3	312.4	384.7
	..17	277.4	589.9	64.0	213.4	73.8	312.5	386.3
	..24	276.7	589.8	63.9	212.8	75.1	313.1	388.2
	MAY .. 1	276.5	589.7	64.1	212.4	76.3	313.2	389.6
	.. 8	277.0	590.3	64.3	212.7	77.2	313.3	390.4
	..15	277.6	591.4	64.3	213.2	78.1	313.8	391.9
	..22	278.2	592.2	64.4	213.7	78.9	314.0	392.9
	..29	277.5	592.1	64.5	213.0	79.7	314.6	394.3
	JUNE.. 5	278.8	594.3	64.4	214.4	80.1	315.5	395.7
	..12	279.6	595.9	64.7	214.9	80.6	316.3	396.8
	..19	280.0	597.4	64.7	215.3	81.3	317.4	398.7
	..26	280.1	597.9	64.6	215.5	82.1	317.8	399.9
	JULY.. 3	280.4	598.4	64.7	215.7	82.8	318.0	400.8
	..10	279.1	597.8	64.6	214.5	83.2	318.7	401.8
	..17	280.6	599.6	64.7	215.9	83.6	319.0	402.5
	..24	280.1	599.7	64.8	215.3	84.0	319.6	403.5
	..31	280.1	600.3	65.0	215.1	84.1	320.2	404.3
	AUG... 7	280.6	601.1	65.2	215.4	84.0	320.5	404.5
	..14	280.9	602.4	65.5	215.5	83.7	321.5	405.2
	..21	280.6	602.2	65.4	215.2	83.7	321.6	405.3
	..28	280.6	602.7	65.7	214.9	83.6	322.1	405.7
	SEPT.. 4	280.9	603.4	65.6	215.3	83.9	322.5	406.4
	..11	280.8	603.5	65.7	215.1	84.6	322.6	407.2
	..18	280.4	603.0	65.9	214.5	84.8	322.6	407.4
	..25	280.6	604.1	65.9	214.8	84.4	323.5	407.9

H 6 Addendum

TABLE 5
MONEY STOCK MEASURES, COMPONENTS, AND RELATED ITEMS
NOT SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

DATE	M1 DEMAND DEPOSITS PLUS CURRENCY	M2 M1 PLUS TIME OTHER THAN LARGE CDS	CURRENCY	DEMAND DEPOSITS			TIME AND SAVINGS DEPOSITS			U.S. GOVT DEMAND
				TOTAL	MEMBER	DOMESTIC NON-MEMBER	CDS	OTHER	TOTAL	
1974 JAN... 2	285.9	586.9	62.0	223.8	162.5	58.3	64.5	301.0	365.5	10.0
.. 9	283.6	585.5	62.4	221.2	159.4	58.6	65.1	301.9	367.0	8.5
..16	281.0	583.9	61.9	219.2	158.3	58.0	65.6	302.9	368.5	6.2
..23	274.5	579.1	61.4	213.2	154.0	56.3	66.0	304.6	370.6	7.4
..30	269.7	575.1	60.8	208.8	151.6	54.4	66.7	305.4	372.1	9.2
FEB... 6	271.2	577.2	61.7	209.5	152.0	54.8	66.6	306.0	372.5	8.8
..13	270.4	578.1	62.1	208.2	150.7	54.9	66.2	307.7	373.9	6.0
..20	271.4	579.9	62.0	209.4	152.0	54.8	65.9	308.5	374.4	5.2
.. 27	267.7	577.8	61.4	206.3	149.6	54.0	65.7	310.1	375.8	6.7
MAR... 6	273.2	584.0	62.5	210.7	153.1	54.9	65.8	310.8	376.7	6.7
..13	272.8	584.8	62.9	209.9	152.1	55.1	66.2	312.0	378.2	4.3
..20	272.4	584.5	62.7	209.7	152.2	54.7	66.4	312.1	378.5	7.2
..27	270.2	583.6	62.4	207.9	151.1	54.0	67.0	313.4	380.4	6.4
APR... 3	275.8	590.1	62.8	212.9	155.0	55.1	68.6	314.3	383.0	7.2
..10	279.4	594.6	64.2	215.2	156.1	56.3	70.5	315.2	385.7	4.6
..17	283.1	598.1	63.9	219.2	158.8	57.4	71.6	315.0	386.7	4.6
..24	277.0	592.6	63.2	213.8	155.1	56.0	72.7	315.6	388.3	6.0
MAY .. 1	273.7	589.3	63.0	210.7	153.0	54.9	73.9	315.7	389.6	9.4
.. 8	273.4	589.2	64.4	209.0	151.6	54.8	75.1	315.9	391.1	11.2
..15	274.3	590.8	64.3	210.0	152.1	55.4	76.4	316.5	392.9	7.6
..22	272.7	589.5	64.1	208.6	151.3	54.7	77.9	316.8	394.6	6.5
..29	270.1	587.6	64.0	206.1	149.5	54.2	79.2	317.4	396.7	5.3
JUNE.. 5	276.8	594.4	64.5	212.3	153.8	55.6	79.4	317.7	397.0	4.3
..12	278.4	596.7	65.2	213.2	153.8	56.4	79.4	318.3	397.7	3.7
..19	279.3	597.4	64.8	214.4	154.1	56.5	79.4	318.2	397.6	6.7
..26	275.6	594.0	64.2	211.4	152.3	55.7	79.7	318.4	398.0	8.0
JULY.. 3	281.0	599.7	65.1	215.9	155.8	56.5	80.5	318.7	399.2	8.7
..10	281.4	600.1	66.1	215.4	154.6	57.3	81.0	318.7	399.7	6.9
..17	282.0	600.9	65.5	216.5	155.6	57.4	82.1	319.0	401.0	4.2
..24	277.3	596.8	65.0	212.3	153.0	55.9	83.9	319.5	403.3	4.6
..31	276.8	596.9	64.6	212.2	153.3	55.4	85.2	320.1	405.3	4.3
AUG... 7	278.6	599.0	65.8	212.8	153.2	56.3	85.8	320.3	406.1	4.3
..14	279.1	600.6	66.0	213.1	153.3	56.7	86.5	321.4	407.9	3.7
..21	277.5	598.7	65.7	211.8	152.4	56.3	87.4	321.2	408.6	4.0
..28	274.2	595.7	65.1	209.1	150.7	55.6	88.2	321.5	409.6	4.1
SEPT.. 4	278.3	600.0	65.8	212.5	153.2	56.4	88.5	321.8	410.2	3.3
..11	280.3	601.9	66.3	214.0	153.4	57.7	88.7	321.5	410.3	3.8
..18	280.7	601.5	65.8	214.9	154.3	57.6	88.6	320.8	409.4	5.6
..25	276.2	598.1	65.3	210.9	151.8	55.9	88.2	321.9	410.1	7.0