

FEDERAL RESERVE statistical release

FEDERAL RESERVE Statistical Release H.6

Table 1 **MONEY STOCK MEASURES**

For Immediate Release

MAY 19, 1977

IN BILLIONS OF DOLLARS

Date		M ₁	M ₂	M ₃	M ₄	M ₅	M ₁	M ₂	M ₃	M-4	M ₅	
1576APR. MAY JUNE J	Date	Plus Demand	Deposits at Commercial Banks Other Than	Deposits at Nonbank Thrift	Large Negotiable	Large Negotiable	Plus Demand	Deposits at Commercial Banks Other Than	Deposits at Nonbank Thrift	Large Negotiable	M ₃ Plus Large Negotiable CD's 5/	
MAY JUNE 303.5 698.2 1190.7 764.3 1218.3 290.6 694.1 1150.4 761.4 1213 1301.2 303.2 698.2 1196.5 768.4 1226.7 302.6 699.7 1161.8 768.8 1230 1230.2 7698.2 1196.5 768.4 1226.7 302.6 699.7 1161.8 768.8 1230 1230.2 776.5 1173.2 774.5 1242 1245.8 303.5 707.2 1178.1 773.5 1242 1245.8 303.5 707.2 1178.1 773.5 1242 1245.8 303.5 707.2 1178.1 773.5 1244 1297.0 304.9 712.6 1188.6 777.9 1293 0CT. 310.5 725.7 1210.5 788.0 1272.8 309.4 722.8 1204.9 786.9 1204 1220.8 789.0 1222.8 789.0 1222.8 309.4 722.8 1204.9 786.9 1204 1220.8 789.3 1236.1 802.6 1299.3 321.7 744.3 1236.9 808.6 1301 1977—JAN. 312.8 739.3 1236.1 802.6 1299.3 321.7 744.3 1236.9 808.6 1301 1977—JAN. FEB. 314.5 749.1 1256.6 812.3 1319.9 310.4 745.6 1251.5 806.9 1312 APR. P 321.3 762.4 1279.2 824.0 1340.8 323.1 767.8 1288.2 827.9 1348 1288.2 827.9 1348 1288.2 827.9 1348 128.4 333.1 767.8 1288.2 827.9 1348 128.4 328.4 328.4 328.1 767.8 1288.2 827.9 1348 128.4 328.4 328.4 328.4 328.1 767.8 1288.2 827.9 1348 128.4 328.			Se	asonally Adju	sted		Not Seasonally Adjusted					
MAY JUNE 303.5 695.7 1149.7 764.3 1218.3 298.6 694.1 1150.4 761.4 761.4 1217 768.8 303.5 303.5 305.0 705.2 1168.8 774.1 1227.7 305.4 705.7 1173.2 774.5 1245.8 303.5 707.2 1178.1 774.5 1245.8 303.5 707.2 1178.1 774.5 1245.8 303.5 707.2 1178.1 774.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 303.5 707.2 1178.1 773.5 1245.8 309.4 722.8 1204.9 786.9 1209.0 1222.8 309.4 722.8 1204.9 786.9 1209.0 1222.8 309.4 722.8 1204.9 786.9 1209.0 1222.8 309.4 722.8 1204.9 786.9 1209.0 1220.8 312.5 729.4 1215.7 792.3 1278 1235.0 312.8 739.3 1236.1 802.6 1299.3 321.7 744.3 1236.9 808.6 1301.9 777.—JAN. 314.3 745.0 1247.6 808.0 1310.7 744.3 1236.9 808.6 1301.9 754.2 1266.2 816.3 1319.9 310.4 745.6 1251.5 806.9 1312.8 APR. P 321.3 762.4 1279.2 824.0 1312.8 323.1 767.8 1250.1 813.0 1313.0 1313.0 754.3 1267.9 815.1 1328.4 313.1 754.3 1267.9 815.1 1328.4 313.1 754.3 1267.9 815.1 1328.4 313.0 753.7 814.5 313.0 814.5 313.0 754.2 1279.2 824.0 1340.8 323.1 767.8 1288.2 827.9 13488 133.0 753.7 814.5 313.0 822.6 322.0 754.7 309.9 753.0 814.6 822.0 754.7 309.9 753.0 814.6 822.0 754.7 309.9 753.0 814.5 822.4 822.2 822.2 779.9 753.9 822.0 768.0 320.5 771.9 822.4 822.2 829.2 779.9 753.0 814.5 822.4 822.6 829.2 779.9 753.0 814.5 822.4 822.6 823.9 823.9 318.5 763.1 822.6 823.4 822.6 823.9 823.9 318.5 763.1 822.6 823.4	1976APR.	301.8	690.6	1139.7	761.8	1210.9	303.5	695.5	1147-8	764.9	1217.2	
JUNE JULY JULY JULY JULY AUG. 305.0 305.0 705.2 1168.8 774.1 1237.7 305.4 705.7 1173.2 774.5 1224 AUG. SEPT. 306.5 710.4 1180.8 775.4 1180.8 775.4 11257.0 304.9 770.4 1227.0 304.9 770.4 1227.0 304.9 770.4 1227.0 304.9 770.4 1227.0 304.9 770.4 1227.0 304.9 770.4 1227.0 304.9 770.4 1227.0 304.9 770.4 1227.0 304.9 770.2 1178.1 773.5 1244 777.9 1250.0 304.9 772.8 1204.9 778.9 1204.9 778.9 1205.7 778.0 1222.8 794.0 1225.0 312.5 729.4 1215.7 792.3 1278 APR. APR. APR. APR. APR. APR. APR. APR.		303.5						694.1	1150.4	761.4	1217.7	
JULY AUG. 305.0 705.2 1168.8 776.1 1237.7 305.4 705.7 1173.2 774.5 1247 1245.8 306.5 710.4 1180.8 1775.1 1245.8 303.5 707.2 1178.1 773.5 1246 1258 306.9 716.3 1193.9 779.4 1257.0 304.9 712.6 1188.6 777.9 1253 007. 310.5 725.7 1210.5 788.0 1272.8 309.4 722.8 1204.9 786.9 1209 000. 310.6 731.7 1222.8 794.0 1285.0 312.5 729.4 1215.7 792.3 1278 000. 312.8 739.3 1236.1 802.6 1299.3 321.7 744.3 1236.9 808.6 1301 977-JAN. FEB. 314.5 749.1 1256.6 812.3 1319.9 310.4 745.6 1251.5 806.9 1312 MAR. 316.1 754.2 1266.2 816.3 1328.4 313.1 754.3 1267.9 815.1 1328 APR. P 321.3 762.4 1279.2 824.0 r 1340.8 323.1 767.8 r 1288.2 827.9 r 1348 EEK ENDING: 977-MAR. 16 317.2 755.0 816.7 312.0 753.7 814.5 323.1 767.8 r 1288.2 827.9 r 1348 APR. 6 320.3 764.2 822.0 823.0 768.0 326.5 771.9 822.2 77								699.7			1230.9	
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NOV. DEC. 310.6 731.7 1222.8 794.0 1285.0 312.5 729.4 1215.7 792.3 1276 OEC. 312.8 739.3 1236.1 802.6 1299.3 321.7 744.3 1236.9 808.6 1301 977-JAN. 314.3 745.0 1247.6 808.0 1310.7 320.2 749.9 1250.1 813.0 1318 HAR. 316.1 754.2 1266.2 816.3 1328.4 313.1 754.3 1267.9 815.1 1328 APR. P 321.3 762.4 1279.2 824.0 r 1340.8 323.1 767.8 r 1288.2 827.9 r 1348 EEK ENDING: OARR. 6 320.3 761.3 816.7 754.2 824.6 323.0 753.7 319.9 753.0 814.6 322.2 321.0 761.7 823.0 761.7 823.0 326.5 771.9 822.2 829.2 227 r 322.7 r 763.9 r 825.1 319.6 r 764.1 r 823.4 823.4 823.9 318.5 763.1 822.6											1253.9	
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FEB.	DEC.	312.8	739.3	1236.1	802.6	1299.3	321.7	744.3	1236.9	808-6	1301-2	
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23 316.0 754.7 816.5 312.0 753.7 814.5 816.5 312.0 753.7 814.5 816.7 309.9 753.0 814.6 814.5 816.7 309.9 753.0 814.6 814.6 814.5 816.7 816.7 816.7 816.7 816.7 816.7 816.7 816.7 816.6 814.6 816.7 816	EEK ENDING:						i					
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13 321.4 763.0 824.6 326.5 771.9 832.2 829.2 769.6 769.6 764.1 823.4 823.0 7825.1 319.6 764.1 7 823.4 823.6 823.9 318.5 763.1 822.6	APR. 6	320.3	761.3		823.8	1	323.0	768.0		829.4		
20 321.0 761.7 823.0 325.4 769.6 829.2 829.2 825.1 319.6 764.1 829.4 823.4 823.4 823.6 823.9 318.5 763.1 822.6												
MAY 4 P 321.2 762.6 823.9 318.5 763.1 822.6					823.0			769.6				
1 2200 1 0200 1	27	r 322.7	r 763.9		r 825.1		319.6	r 764.1		r 823.4		
	MAY 4 P	321.2	762.6	1	823.9		318.5	763.1		822.6		
	11 P	320.8		i								

^{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 REPORT-ING COMMERCIAL BANKS.

^{3/} INCLUDES M2. PLUS THE AVERAGE OF THE BEGINNING AND END OF MONTH DEPOSITS OF MUTUAL SAVINGS BANK, SAVINGS AND LOAN SHARES, AND CREDIT UNION SHARES.

^{4/} INCLUDES M2. PLUS NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE. 5/ INCLUDES M3. PLUS NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.

P - PRELIMINARY; R - REVISED

Table 2

MONEY STOCK MEASURES

PER CENT CHANGE AT SEASONALLY ADJUSTED ANNUAL RATES

	M ₁	M ₂	M ₃	M ₄	M ₅
DATE	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 Institutions3/	M ₂ Plus Large Negotiable CD's ⁴⁄	M ₃ Plus Large Negotiable CD's ⁵ /
APR. FROM:					
JAN. 1977 (3 MONTHS PREVIOUS)	8.9	9.3	10.1	7.9	9.2
OCT. 1976 (6 MONTHS PREVIOUS)	7.0	10.1	11-4	9.1	10.7
APR. 1976 (12 MONTHS PREVIOUS)	6.5	10.4	12.2	8•2	10.7
FOUR WEEKS ENDING: MAY 11, 1977 FROM FOUR WEEKS ENDING:					
FEB. 9, 1977(13 WEEKS PREVIOUS)	9.4	9.1		7.7	
NOV. 10, 1976(26 WEEKS PREVIOUS)	7.0	9.7		8.8	
MAY 12, 1976(52 WEEKS PREVIOUS)	6.0	10.0		8.0	

^{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 TEASURY, 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 DEMOMINATIONS 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, SAVINGS AND LOAN SHARES, AND CREDIT UNION SHARES.

¹ INCLUDES M2, PLUS NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.

^{5/} INCLUDES M3, PLUS NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MARE.

NOTE: ALL RATES OF CHANGE ARE BASED ON DAILY AVERAGE DATA; RATES OF CHANGE ARE NOT COMPOUNDED.

COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

Date		L	Ti	Nonbank		
	Currency	Demand Deposits	CD's ¹	Other	Total	Thrift Institutions
1976APR.	76.6	225.2	71.2	388.9	460.0	449.1
MAY	77.3	226.2	68.6	392.1	460.7	454.0
JUNE	77.5	225.6	70.2	395.1	465.3	458.2
JULY	76-1	226.9	68.9	400-1	469.0	463.6
AUG.	78.6	227.9	65.0	403.9	468.9	470 -5
SEPT.	79.2	227.7	63.1	409.4	472.5	477-6
OCT.	79.8 80.3	230.7	62-3	415-2	477.5	484-8
NOV-		230.3	62-2	421.2	483.4	491.0
DEC.	80-6	232.1	63.3	426.5	489-8	496-8
1977JAN.	81.3	233.0	63.1	430.7	493.8	502.6
FEB.	82.0	232.5	63.3	434.5	497.8	507.5
MAR.	82.4	233.7	62.2	438.0	500-2	512.0
APR. P	83.3	r 238.1	61.6	441.1	502.7	; 516.8
WEEK ENDING:						
1977-MAR. 16	82.3	234.9	62.0	437.8		
23	82.5	233.5	61.8	438.7	499.7 500.5	•
30	82.9	232.1	62.5	439.1	501.7	ŀ
					1	ļ
APR. 6 13	83.2	237.1	62.4	441-1	503.5	į.
	82.8 83.2	238.6 237.8	61.6	441.6	503.2	1
20 27	83.6	r 239.1	61.3	440.7	502.0	I
21	03.0	, 534.1	61.2	r 441.2	r 502.4	[
MAY 4 P	83.4	237.8	61.3	441.4	502.7	1
11 P	83.5	237.4	62.0	442.8	504.8	· I
	1	1 1		}	l .	1
	1	1 1		1	1	I .

^{1/} INCLUDES NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 DR MORE BY LARGE WEEKLY REPORT-ING COMMERCIAL BANKS.

^{2/} AVERAGE OF BEGINNING AND END OF MONTH DEPOSITS AT MUTUAL SAVINGS BANKS, SAVINGS AND LOAN SHARES, AND CREDIT UNION SHARES. P - PRELIMINARY; R - REVISED

COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS

NOT SEASONALLY ADJUSTED, IN BILLIONS OF DOLLARS

		Demand Deposits			Time and Savings Deposit			Nonbank	U.S. Gov't.
Date	Currency	Total ^y	Member	Domestic Nonmember ²	CD's 3/	Other	Total	Thrift Institutions⁴	Demand ⁵
1976APR.	76.3	227.2	161.8	62.4	69.4	392.0	461.4	452.2	3.9
MAY	77-1	221.5	157.2	61.1		• 395.5	462.8	456.3	3.8
JUNE	77.8	224.8	159.2	62.5	69.1	397.1	466-3	462.1	4.8
JULY	78.7	226.7	160.1	63-1	68.9	400.2	469.1	467.6	3.5
AUG.	78.9	224.6	158.4	62.9	66.3	403.7	470-0	470.9	3.7
SEPT.	79.0	225.9	158.9	63.8	65.3	407.8	473.0	476.0	5.0
OCT.	79.6	229.8	161.7	64.9	64.2	413.4	477.5	482.1	4.0
NOV.	80.8	231.7	162.5	65.9	62.9	416.9	479.8	486.3	4.1
DEC.	82-1	239.5	168.4	67-5	64.3	422.6	486.9	492.6	4.5
1977JAN.	80.7	239.5	168-1	67.9	63.1	429.7	492.8	500-2	3.9
FEB.	80.9	229.5	161.0	65.0	61.3	435.1	496.4	505.9	4.1
MAR.	81.7	231.4	162.1	65.7	60.8	441.2	502.0	513.6	4.3
APR. P	82.9	240.2	167.6	68.9	60.1	444.7	504-8	r 520.4	5.3
WEEK ENDING:									
									1
1977-MAR. 16	82.0	234.1	164-2	66-3	60.5	440.8	501-4	}	5.4
23	81.7	230-2	161.2	65-4	60.8	441.7	502.5	1	5.2
30	81.3	228.6	160.2	64.8	61.6	443.1	504.7	1	3.5
APR. 6	83.3	239.7	167.8	68.0	61.4	445.0	506.4		3.5
13	83.6	243.0	169.3	70.2	60.4	445.3	505.7	1	2.9
20	82.7	242.7	169.0	70.1	59.6	444.2	503.8	1	8-4
27	82.1	237.5	165.9	68-1	59.3	r 444.5	r 503-8	1	r 5.4
MAY 4 P	82.8	235.7	164.4	67.5	T 59.4	444.6	504.1		6.8
11 P	84.0	233.1	161.4	68.1	60.3	446.4	506.7	1	3.4

^{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 MI 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 DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY LARGE WEEKLY REPORTING COMMERCIAL BANKS.

^{4/} AVERAGE OF BEGINNING AND END OF MONTH DEPOSITS AT HUTUAL SAVINGS BANKS, SAVINGS AND LOAN SHARES, AND CREDIT UNION SHARES.

^{5/} U.S.GOVERNMENT DEMAND DEPOSITS AT ALL COMMERCIAL BANKS.

P - PRELIMINARY; R - REVISED