



FEDERAL RESERVE

statistical release

H.6

MONEY STOCK MEASURES

February 8, 1979

The money stock and related measures have been revised to incorporate the June 1978, benchmark adjustments for nonmember banks and revised seasonal factors.

Revised monthly money stock data for 1976-1978 and weekly data for 1978 are shown in the attached special tables. Rates of change for 1978, annual and quarterly, for M_1 , M_2 , and M_3 measures derived from quarterly averages are shown in the table below. Monthly and weekly M_1 and M_2 seasonal factors for the first six months of 1979 are shown in the table on the next page.

Comparison of Old and Revised Money Stock Growth Rates

	M_1		M_2		M_3	
	<u>Old</u>	<u>Revised</u>	<u>Old</u>	<u>Revised</u>	<u>Old</u>	<u>Revised</u>
<u>Annual</u>						
1978	7.2	7.3	8.0	8.5	9.1	9.4
<u>Quarterly</u>						
1978 I	6.2	6.6	6.9	7.0	7.7	8.1
II	9.9	9.2	7.9	8.4	7.8	8.4
III	7.6	8.1	8.9	9.9	10.1	10.4
IV	4.5	4.4	7.5	7.7	9.8	9.4

Benchmark adjustments for M_1 were minor, raising the level of the series \$100 million in June 1978, and about the same amount at the end of the year. The benchmarking raised M_2 about \$2.0 billion in June 1978, and over \$4.0 billion at the end of 1978.

Seasonal revisions smoothed the quarterly and monthly data. April M_1 growth was lowered 3 percentage points and November growth was raised by about the same amount. Revision for other months were smaller. The current revision also incorporates new seasonal factors for M_2 and M_3 , but the changes had little impact on growth rates for these aggregates.

Monthly and weekly data from 1959 to date are available from the Banking Section of the Board's Division of Research and Statistics.

Money Stock Seasonal Factors

	Currency	Demand Deposits	Time Deposits Other Than CDs		Certificates of Deposits
			Member Banks	Nonmember Banks	
MONTHLY					
1979-January	.9920	1.0250	.9990	.9960	1.0060
February	.9870	.9790	1.0020	1.0020	.9750
March	.9920	.9830	1.0070	1.0080	.9850
April	.9970	1.0130	1.0080	1.0060	.9750
May	.9990	.9800	1.0080	1.0050	.9820
June	1.0030	.9960	1.0050	1.0030	.9950
WEEKLY					
1979-January 3	1.0060	1.0760	.9959	.9917	1.0379
10	1.0060	1.0470	.9983	.9948	1.0214
17	.9960	1.0360	.9990	.9963	1.0042
24	.9850	1.0070	1.0000	.9973	.9951
31	.9760	.9870	1.0000	.9974	.9895
February 7	.9900	.9910	1.0005	.9994	.9839
14	.9920	.9840	1.0016	1.0016	.9779
21	.9895	.9740	1.0025	1.0029	.9707
28	.9775	.9660	1.0029	1.0036	.9679
March 7	.9940	.9850	1.0050	1.0063	.9741
14	.9960	.9880	1.0067	1.0081	.9801
21	.9920	.9820	1.0073	1.0086	.9856
28	.9840	.9690	1.0077	1.0084	.9957
April 4	.9930	1.0050	1.0104	1.0094	.9951
11	1.0090	1.0180	1.0100	1.0093	.9833
18	1.0030	1.0290	1.0075	1.0059	.9720
25	.9900	1.0070	1.0064	1.0036	.9650
May 2	.9880	.9980	1.0060	1.0023	.9655
9	1.0075	.9810	1.0072	1.0040	.9713
16	1.0020	.9860	1.0083	1.0052	.9781
23	.9960	.9710	1.0083	1.0060	.9876
30	.9930	.9730	1.0088	1.0056	.9939
June 6	1.0050	.9950	1.0079	1.0055	.9953
13	1.0090	1.0000	1.0065	1.0049	.9951
20	1.0030	.9980	1.0036	1.0025	.9911
27	.9935	.9840	1.0029	1.0005	.9967



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Table 1

For Immediate Release

MONEY STOCK MEASURES

IN BILLIONS OF DOLLARS

FEB. 8, 1979

Date	M-1	M-1 +	M-2	M-3	M-4	M-5	M-1	M-1 +	M-2	M-3	M-4	M-5
	Currency Plus Demand Deposits 1/	M-1 Plus Savings Deposits at CB's and Checkable Deposits at Thrift Inst. 2/	M-1 Plus Time Deposits at Commercial Banks Other Than Large CD's 3/	M-2 Plus Deposits at Nonbank Thrift Institutions 4/	M-2 Plus Large Negotiable CD's 5/	M-3 Plus Large Negotiable CD's 5/	Currency Plus Demand Deposits 1/	M-1 Plus Savings Deposits at CB's and Checkable Deposits at Thrift Inst. 2/	M-1 Plus Time Deposits at Commercial Banks Other Than Large CD's 3/	M-2 Plus Deposits at Nonbank Thrift Institutions 4/	M-2 Plus Large Negotiable CD's 5/	M-3 Plus Large Negotiable CD's 5/
	Seasonally Adjusted						Not Seasonally Adjusted					
1978--JAN.	341.9	564.6	816.0	1385.5	891.9	1461.4	347.5	569.3	820.6	1388.8	897.0	1465.1
FEB.	342.4	565.3	819.4	1392.9	898.3	1471.8	335.9	558.2	813.9	1385.8	890.8	1462.7
MAR.	343.2	566.4	822.6	1400.3	904.0	1481.7	338.2	562.6	821.1	1400.0	901.4	1480.2
APR.	347.9	572.1	830.3	1411.9	913.8	1495.3	350.9	577.6	837.0	1421.3	918.3	1502.7
MAY	350.7	576.1	836.7	1422.0	922.9	1508.2	345.5	572.7	834.9	1421.3	919.5	1506.0
JUNE	352.5	578.6	842.6	1433.1	929.3	1519.8	351.8	579.5	844.0	1436.8	930.3	1523.1
JULY	354.5	580.0	848.7	1444.6	936.7	1532.6	356.3	583.7	851.4	1450.2	938.8	1537.6
AUG.	357.0	583.5	856.9	1458.4	944.5	1546.0	354.4	580.9	853.8	1455.5	941.8	1543.5
SEPT.	361.1	589.4	866.2	1474.7	954.8	1563.2	359.0	585.4	861.7	1469.2	952.0	1559.5
OCT.	361.6	589.8	870.9	1485.6	959.6	1574.2	361.4	587.9	868.2	1481.6	959.0	1572.5
NOV.	361.0	587.4	874.3	1493.9	969.7	1589.3	363.0	587.6	871.6	1487.9	968.0	1584.3
DEC.	361.5	586.7	876.3	1500.9	973.0	1597.5	371.6	594.7	882.0	1503.6	981.6	1603.1
1979--JAN. P	360.0	582.9	875.5	1505.5	975.9	1605.9	365.7	587.8	880.1	1508.6	981.2	1609.6
WEEK ENDING:												

1978--DEC. 6	361.3	586.9	875.7		971.9		367.7	591.7	877.4		975.4	
13	361.2	586.7	875.8		972.6		369.5	593.1	879.8		979.1	
20	361.3	586.4	875.9		972.9		371.6	594.3	881.2		981.4	
27	361.1	585.9	875.9		972.4		371.0	593.1	881.3		981.3	
1979--JAN. 3	362.4	587.4	878.0		974.6		383.1	606.4	895.7		996.0	
10	360.6	584.9	875.0		973.9		373.6	597.1	886.4		987.4	
17	360.9	583.9	876.4		976.9		370.0	592.4	884.4		985.3	
24P	358.0	580.1	874.0		975.9		358.3	579.8	873.8		975.2	
31P	357.4	578.8	873.9		976.2		351.7	572.1	867.6		968.9	

- 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 M1, PLUS SAVINGS DEPOSITS AT COMMERCIAL BANKS, NOW ACCOUNTS AT BANKS AND THRIFT INSTITUTIONS, CREDIT UNION SHARE DRAFT ACCOUNTS, AND DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS.
 - 3/ 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.
 - 4/ 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.
 - 5/ INCLUDES M2, PLUS NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.
 - 6/ INCLUDES M3, PLUS NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.
- P - PRELIMINARY; R - REVISED

MONEY STOCK MEASURES

PERCENT CHANGE AT SEASONALLY ADJUSTED ANNUAL RATES

Date	M-1	M-1+	M-2	M-3	M-4	M-5
	Currency Plus Demand Deposits ^{1/}	M-1 Plus Savings Deposits at CB's and Checkable Deposits at Thrift Inst. ^{2/}	M-1 Plus Time Deposits at Commercial Banks Other Than Large CD's ^{3/}	M-2 Plus Deposits at Nonbank Thrift Institutions ^{4/}	M-2 Plus Large Negotiable CD's ^{5/}	M-3 Plus Large Negotiable CD's ^{6/}
JAN. FROM:						
OCT. 1978 (3 MONTHS PREVIOUS)	-1.8	-4.7	2.1	5.4	6.8	8.1
JULY 1978 (6 MONTHS PREVIOUS)	3.1	1.0	6.3	8.4	8.4	9.6
JAN. 1978 (12 MONTHS PREVIOUS)	5.3	3.2	7.3	8.7	9.4	9.9
FOUR WEEKS ENDING: JAN. 31, 1979 FROM FOUR WEEKS ENDING:						
NOV. 1, 1978(13 WEEKS PREVIOUS)	-2.7	-5.2	1.6		6.5	
AUG. 2, 1978(26 WEEKS PREVIOUS)	2.7	0.7	6.1		8.2	
FEB. 1, 1978(52 WEEKS PREVIOUS)	5.1	3.1	7.2		9.3	

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 M1, PLUS SAVINGS DEPOSITS AT COMMERCIAL BANKS NOW ACCOUNTS AT BANKS AND THRIFT INSTITUTIONS, CREDIT UNION SHARE DRAFT T ACCOUNTS, AND DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS.

3/ 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.

4/ 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.

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

6/ INCLUDES M3, PLUS NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.

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	Currency	Demand Deposits	Time and Savings Deposits ^{1/}				Nonbank Thrift Institutions ^{4/}
			Time Deposits		Savings ^{3/}	Total	
			CD's ^{2/}	Other			
1978--JAN.	89.4	252.5	75.9	253.7	220.4	550.0	569.5
FEB.	90.2	252.3	78.9	256.4	220.6	555.9	573.5
MAR.	90.7	252.5	81.5	258.5	220.9	560.8	577.7
APR.	91.3	256.6	83.4	260.8	221.7	565.9	581.5
MAY	92.0	258.8	86.2	263.2	222.8	572.2	585.3
JUNE	92.5	260.0	86.7	266.6	223.5	576.8	590.5
JULY	93.2	261.3	88.0	271.4	222.8	582.2	595.9
AUG.	93.9	263.0	87.6	276.2	223.7	587.5	601.5
SEPT.	95.2	265.9	88.5	279.6	225.5	593.7	608.5
OCT.	95.8	265.8	88.6	284.1	225.2	597.9	614.6
NOV.	96.6	264.4	95.4	289.9	223.4	608.8	619.6
DEC.	97.5	264.1	96.6	292.8	222.0	611.4	624.6
1979--JAN. P	98.2	261.8	100.5	295.9	219.6	616.0	630.0
WEEK ENDING:							

1978--DEC. 6	97.1	264.3	96.3	291.9	222.5	610.6	
13	97.2	264.0	96.8	292.3	222.3	611.4	
20	97.2	264.2	97.0	292.7	221.9	611.6	
27	97.6	263.5	96.5	293.3	221.6	611.3	
1979--JAN. 3	97.8	264.6	96.7	293.8	221.7	612.2	
10	98.0	262.7	98.9	293.4	221.0	613.2	
17	98.0	262.9	100.5	295.7	219.7	615.9	
24 P	98.4	259.6	101.9	297.2	218.9	617.9	
31 P	98.6	258.9	102.3	298.4	218.1	618.8	

1/ TIME AND SAVINGS DEPOSITS AT ALL COMMERCIAL BANKS.

2/ INCLUDES NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY LARGE WEEKLY REPORTING COMMERCIAL BANKS.

3/ INCLUDES NOW ACCOUNTS AT COMMERCIAL BANKS.

4/ 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

Date	Currency	Demand Deposits			Time and Savings Deposit ^{1/}				Other Checkable Deposits ^{6/}	Nonbank Thrift Institutions	U.S. Gov't. Demand ^{8/}
		Total ^{2/}	Member	Domestic ^{3/} Nonmember	Time Deposits		Savings ^{5/}	Total			
					CD's ^{4/}	Other					
1978--JAN.	88.7	258.8	177.3	77.0	76.4	253.5	219.6	549.5	2.2	568.1	4.3
FEB.	89.0	247.0	169.0	73.8	76.9	258.0	220.0	554.9	2.3	571.8	4.3
MAR.	89.9	248.2	170.0	74.3	80.2	260.8	222.1	563.2	2.3	578.8	4.8
APR.	91.0	259.9	177.3	78.5	81.4	261.9	224.2	567.4	2.5	584.3	5.0
MAY	91.9	253.6	172.7	77.0	84.6	264.8	224.6	574.1	2.6	586.4	4.0
JUNE	92.8	259.0	175.8	79.2	86.3	267.1	225.1	578.5	2.6	592.8	6.2
JULY	93.9	262.4	177.9	80.5	87.3	270.5	224.7	582.4	2.7	598.8	4.5
AUG.	94.2	260.2	176.2	80.1	88.0	275.7	223.7	587.5	2.8	601.7	3.6
SEPT.	94.9	264.1	178.3	81.9	90.3	279.2	223.6	593.1	2.8	607.5	6.2
OCT.	95.6	265.8	179.3	82.7	90.8	283.3	223.5	597.6	2.9	613.4	4.3
NOV.	97.2	265.7	178.3	83.7	96.4	287.1	221.5	605.0	3.1	616.3	8.0
DEC.	99.1	272.5	182.9	85.6	99.5	290.5	219.9	609.9	3.2	621.6	10.2
1979--JAN. P	97.4	268.3	179.2	85.0	101.1	295.6	218.8	615.5	3.3	628.5	12.0
WEEK ENDING:											

1978-DEC.	6	98.4	269.3	180.6	84.7	98.0	288.8	220.9	607.7		5.8
	13	98.9	270.6	181.4	85.6	99.2	289.9	220.5	609.6		4.1
	20	99.0	272.6	183.4	85.4	100.2	290.0	219.5	609.7		12.2
	27	100.2	270.8	181.7	85.4	100.0	291.4	218.9	610.3		15.1
1979-JAN.	3	98.4	284.7	191.7	88.0	100.3	292.5	220.1	612.9		15.4
	10	98.6	275.0	182.7	88.0	101.0	292.5	220.3	613.8		9.7
	17	97.6	272.4	181.9	86.5	100.9	295.3	219.1	615.3		8.5
	24P	96.9	261.4	174.1	83.2	101.4	297.3	218.1	616.9		12.4
	31P	96.2	255.5	171.0	80.5	101.2	298.8	217.1	617.2		15.8

1/ TIME AND SAVINGS DEPOSITS AT ALL COMMERCIAL BANKS.

2/ TOTAL DEMAND 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.

3/ BASED ON MOST RECENT CALL REPORT DATA.

4/ INCLUDES NEGOTIABLE TIME CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE BY LARGE WEEKLY REPORTING COMMERCIAL BANKS.

5/ INCLUDES NOW ACCOUNTS AT COMMERCIAL BANKS.

6/ INCLUDES NOW ACCOUNTS AT THRIFT INSTITUTIONS, CREDIT UNION SHARE DRAFT ACCOUNTS, AND DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS.

7/ AVERAGE OF BEGINNING AND END OF MONTH DEPOSITS AT MUTUAL SAVINGS BANKS, SAVINGS AND LOAN SHARES, AND CREDIT UNION SHARES.

8/ U.S. GOVERNMENT DEMAND DEPOSITS AT ALL COMMERCIAL BANKS. INCLUDES TREASURY NOTE BALANCES, BEGINNING NOVEMBER 2, 1978.

P - PRELIMINARY; R - REVISED

TABLE 5
MONEY STOCK MEASURES
BILLIONS OF DOLLARS

		(SEASONALLY ADJUSTED)					(NOT SEASONALLY ADJUSTED)						
		M1	M1+	M2	M3	M4	M5	M1	M1+	M2	M3	M4	M5
		DEMAND DEPOSITS PLUS CURRENCY	M1 PLUS SAVINGS AT CBS & CHK DEPS AT THRIFT	M1 PLUS TIME EXCEPT LARGE CDS	M2 PLUS DEPOSITS NONBANK THRIFT INSTS	M2 PLUS LARGE NEGOTI- ABLE CDS	M3 PLUS LARGE NEGOTI- ABLE CDS	DEMAND DEPOSITS PLUS CURRENCY	M1 PLUS SAVINGS AT CBS & CHK DEPS AT THRIFT	M1 PLUS TIME EXCEPT LARGE CDS	M2 PLUS DEPOSITS NONBANK THRIFT INSTS	M2 PLUS LARGE NEGOTI- ABLE CDS	M3 PLUS LARGE NEGOTI- ABLE CDS
1976	JAN_	296.6	461.4	671.6	1104.2	749.6	1182.2	301.6	465.8	675.6	1107.0	754.1	1185.5
	FEB_	298.9	470.1	680.0	1118.3	754.9	1193.2	293.7	464.4	675.5	1113.0	748.6	1186.1
	MAR_	300.0	475.1	684.3	1128.1	757.1	1201.0	296.0	472.2	683.2	1128.5	754.9	1200.2
	APR_	301.7	480.3	690.7	1140.2	761.9	1211.4	304.2	484.8	696.2	1148.5	765.6	1217.8
	MAY_	304.0	485.5	696.5	1151.3	765.1	1219.9	299.4	482.4	694.8	1151.1	762.2	1218.5
	JUN_	304.1	486.3	699.4	1159.1	768.9	1228.6	303.4	487.0	700.5	1162.5	769.7	1231.7
	JUL_	304.9	488.6	704.3	1169.2	773.8	1238.6	306.2	491.5	706.5	1174.0	775.3	1242.9
	AUG_	306.6	493.4	710.8	1181.4	776.7	1247.3	304.4	491.2	708.1	1178.9	774.4	1245.2
	SEP_	307.8	498.2	717.5	1194.4	781.5	1258.4	306.0	494.8	713.7	1189.6	779.0	1254.9
	OCT_	310.7	505.3	726.3	1209.7	789.0	1272.3	310.6	503.7	724.1	1206.1	788.2	1270.3
	NOV_	311.9	510.7	732.9	1222.1	795.2	1284.4	313.6	510.8	730.8	1217.1	793.7	1279.9
	DEC_	313.8	517.2	740.6	1235.6	803.0	1298.0	322.6	524.2	745.8	1238.3	810.0	1302.6
1977	JAN_	316.1	523.1	747.5	1248.9	810.2	1311.7	321.3	527.6	751.8	1252.0	815.0	1315.1
	FEB_	317.9	527.4	753.3	1260.7	816.2	1323.5	311.9	520.8	748.2	1254.1	809.5	1315.4
	MAR_	319.7	531.3	759.2	1271.7	820.9	1333.5	315.0	527.8	757.8	1271.5	818.6	1332.3
	APR_	322.5	535.9	765.6	1283.3	827.2	1344.9	325.3	541.1	771.8	1292.1	831.9	1352.1
	MAY_	323.6	538.2	769.9	1292.9	832.2	1355.1	318.7	535.1	768.2	1292.3	829.3	1353.5
	JUN_	325.3	540.4	775.5	1304.4	838.8	1367.8	324.6	541.3	776.7	1308.0	839.8	1371.0
	JUL_	328.7	545.0	783.9	1319.2	847.1	1382.5	330.4	548.4	786.5	1324.6	849.2	1387.3
	AUG_	330.6	549.2	789.6	1331.6	853.7	1395.8	328.1	546.8	786.7	1329.0	851.1	1393.5
	SEP_	333.1	553.6	795.5	1344.5	859.6	1408.7	331.1	549.8	791.3	1339.5	856.7	1404.9
	OCT_	335.4	556.7	801.2	1356.4	867.9	1423.0	335.2	554.9	798.7	1352.7	867.0	1421.0
	NOV_	336.5	558.0	805.2	1365.2	876.1	1436.1	338.4	558.0	802.8	1359.9	874.4	1431.5
	DEC_	338.7	560.6	809.4	1374.3	883.1	1448.0	348.2	568.0	814.9	1377.2	890.8	1453.2
1978	JAN_	341.9	564.6	816.0	1385.5	891.9	1461.4	347.5	569.3	820.6	1388.8	897.0	1465.1
	FEB_	342.4	565.3	819.4	1392.9	898.3	1471.8	335.9	558.2	813.9	1385.8	890.8	1462.6
	MAR_	343.2	566.4	822.6	1400.3	904.0	1481.7	338.2	562.6	821.1	1400.0	901.4	1480.2
	APR_	347.9	572.1	830.3	1411.9	913.8	1495.3	350.9	577.6	837.0	1421.3	918.3	1502.7
	MAY_	350.7	576.1	836.7	1422.0	922.9	1508.2	345.5	572.7	834.9	1421.3	919.5	1506.0
	JUN_	352.5	578.6	842.6	1433.1	929.3	1519.8	351.8	579.5	844.0	1436.8	930.3	1523.1
	JUL_	354.5	580.0	848.7	1444.6	936.7	1532.6	356.3	583.7	851.4	1450.2	938.8	1537.6
	AUG_	357.0	583.5	856.9	1458.4	944.5	1546.0	354.4	580.9	853.8	1455.5	941.8	1543.5
	SEP_	361.1	589.4	866.2	1474.7	954.8	1563.2	359.0	585.4	861.7	1469.2	952.0	1559.5
	OCT_	361.6	589.8	870.9	1485.6	959.6	1574.2	361.4	587.9	868.2	1481.6	959.0	1572.5
	NOV_	361.0	587.4	874.3	1493.9	969.7	1589.3	363.0	587.6	871.6	1487.9	968.0	1584.3
	DEC_	361.5	586.7	876.3	1500.9	973.0	1597.5	371.6	594.7	882.0	1503.6	981.6	1603.1

TABLE 6
COMPONENTS OF MONEY STOCK MEASURES AND RELATED ITEMS
SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

DATE	CURRENCY	DEMAND DEPOSITS	TIME AND SAVINGS DEPOSITS				NONBANK THRIFT INSTS
			CDS	OTHER TIME DEPS	SAVINGS	TOTAL	
1976 JAN...	74.3	222.3	78.0	210.9	164.1	452.9	432.6
FEB...	75.0	223.9	74.9	210.6	170.4	456.0	438.3
MAR...	75.7	224.3	72.9	209.9	174.4	457.1	443.8
APR...	76.5	225.2	71.2	211.3	177.7	460.1	449.5
MAY...	77.2	226.8	68.6	211.9	180.6	461.1	454.9
JUN...	77.5	226.5	69.5	214.0	181.3	464.8	459.7
JUL...	78.1	226.8	69.4	216.7	182.7	468.8	464.8
AUG...	78.6	228.0	66.0	218.5	185.7	470.1	470.6
SEP...	79.2	228.6	64.0	220.5	189.3	473.7	476.9
OCT...	79.8	231.0	62.6	222.3	193.3	478.2	483.3
NOV...	80.3	231.6	62.2	223.5	197.5	483.3	489.2
DEC...	80.8	233.0	62.4	224.7	202.1	489.2	495.0
1977 JAN...	81.3	234.8	62.7	225.8	205.6	494.1	501.5
FEB...	82.0	235.9	62.9	227.4	208.1	498.3	507.3
MAR...	82.4	237.4	61.8	229.4	210.1	501.2	512.5
APR...	83.1	239.3	61.6	231.4	211.8	504.8	517.6
MAY...	83.6	240.0	62.3	233.3	213.0	508.6	523.0
JUN...	84.1	241.2	63.3	236.8	213.4	513.5	529.0
JUL...	85.1	243.6	63.3	240.7	214.5	518.4	535.3
AUG...	85.6	245.0	64.1	242.2	216.8	523.2	542.1
SEP...	86.4	246.6	64.1	243.8	218.6	526.6	549.0
OCT...	87.1	248.2	66.7	246.5	219.4	532.5	555.1
NOV...	87.8	248.7	70.9	249.3	219.4	539.6	560.0
DEC...	88.6	250.1	73.7	251.0	219.7	544.4	564.9
1978 JAN...	89.4	252.5	75.9	253.7	220.4	550.0	569.5
FEB...	90.2	252.3	78.9	256.4	220.6	555.9	573.5
MAR...	90.7	252.5	81.5	258.5	220.9	560.8	577.7
APR...	91.3	256.6	83.4	260.8	221.7	565.9	581.5
MAY...	92.0	258.8	86.2	263.2	222.8	572.2	585.3
JUN...	92.5	260.0	86.7	266.6	223.5	576.8	590.5
JUL...	93.2	261.3	88.0	271.4	222.8	582.2	595.9
AUG...	93.9	263.0	87.6	276.2	223.7	587.5	601.5
SEP...	95.2	265.9	88.5	279.6	225.5	593.7	608.5
OCT...	95.8	265.8	88.6	284.1	225.2	597.9	614.6
NOV...	96.6	264.4	95.4	289.9	223.4	608.7	619.6
DEC...	97.5	264.1	96.6	292.8	222.0	611.4	624.6

TABLE 7
NOT SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

DATE	CURRENCY	DEMAND DEPOSITS			TIME AND SAVINGS DEPOSITS					OTHER CHECK- ABLE DEPS	NONBANK THRIFT INSTS	U.S. GOVT DEMAND
		TOTAL	MEMBER	DOMESTIC NON-MEMB	CDS	OTHER TIME DEPS	SAVINGS	TOTAL				
1976	JAN	73.7	227.9	162.6	62.1	78.5	210.6	163.4	452.5	0.7	431.4	3.8
	FEB	74.1	219.6	156.5	59.9	73.0	211.9	170.0	454.9	0.8	437.5	4.5
	MAR	75.1	220.9	157.6	60.3	71.8	211.8	175.4	458.9	0.8	445.3	3.9
	APR	76.3	227.9	162.5	62.4	69.4	212.3	179.8	461.4	0.9	452.2	3.9
	MAY	77.1	222.2	157.9	61.1	67.4	213.3	182.2	462.8	0.9	456.3	3.8
	JUN	77.8	225.6	160.0	62.5	69.1	214.4	182.7	466.3	0.9	462.0	4.8
	JUL	78.7	227.5	160.9	63.1	68.9	216.0	184.2	469.1	1.0	467.5	3.5
	AUG	78.9	225.5	159.2	62.9	66.3	218.1	185.7	470.0	1.1	470.8	3.7
	SEP	79.0	227.0	159.9	64.0	65.3	220.1	187.7	473.0	1.2	475.9	5.0
	OCT	79.6	231.0	162.7	65.0	64.2	221.6	191.8	477.6	1.2	482.0	4.0
	NOV	80.9	232.8	163.5	66.0	62.9	221.3	195.9	480.1	1.3	486.3	4.1
	DEC	82.1	240.5	169.4	67.5	64.3	222.9	200.2	487.4	1.4	492.5	4.4
1977	JAN	80.7	240.6	169.1	68.0	63.1	225.7	204.8	493.6	1.4	500.2	3.9
	FEB	80.9	230.9	162.0	65.5	61.3	228.9	207.5	497.6	1.4	505.9	4.2
	MAR	81.7	233.3	163.2	66.6	60.8	231.5	211.2	503.6	1.5	513.7	4.3
	APR	82.9	242.4	168.8	70.0	60.1	232.3	214.2	506.5	1.6	520.3	5.4
	MAY	83.5	235.2	163.1	68.4	61.2	234.7	214.8	510.7	1.6	524.1	3.6
	JUN	84.3	240.3	166.3	70.2	63.0	237.2	215.0	515.2	1.7	531.2	5.0
	JUL	85.8	244.6	169.0	71.4	62.8	239.8	216.3	518.8	1.8	538.1	3.6
	AUG	85.9	242.3	167.5	70.8	64.5	241.8	216.8	523.0	1.8	542.3	3.4
	SEP	86.2	244.9	168.8	71.8	65.4	243.5	216.8	525.7	1.9	548.2	5.0
	OCT	86.9	248.2	171.2	72.8	68.3	245.8	217.7	531.8	2.0	554.0	3.7
	NOV	88.4	250.0	171.5	74.1	71.6	246.9	217.6	536.0	2.1	557.0	3.5
	DEC	90.1	258.1	177.5	76.2	75.9	249.0	217.7	542.6	2.1	562.3	5.1
1978	JAN	88.7	258.8	177.3	77.0	76.4	253.5	219.6	549.5	2.2	568.1	4.3
	FEB	89.0	247.0	169.0	73.8	76.9	257.9	220.0	554.9	2.3	571.8	4.3
	MAR	89.9	248.2	170.0	74.3	80.2	260.8	222.1	563.2	2.3	578.8	4.8
	APR	91.0	259.9	177.3	78.5	81.4	261.9	224.2	567.4	2.5	584.3	5.0
	MAY	91.9	253.6	172.7	77.0	84.6	264.8	224.6	574.1	2.6	586.4	4.0
	JUN	92.8	259.0	175.8	79.2	86.3	267.1	225.1	578.5	2.6	592.8	6.2
	JUL	93.9	262.4	177.9	80.5	87.3	270.5	224.7	582.4	2.7	598.8	4.5
	AUG	94.2	260.2	176.2	80.1	88.0	275.7	223.7	587.5	2.8	601.7	3.6
	SEP	94.9	264.1	178.3	81.9	90.3	279.2	223.6	593.1	2.8	607.5	6.2
	OCT	95.6	265.8	179.3	82.7	90.8	283.3	223.5	597.6	2.9	613.4	4.3
	NOV	97.2	265.7	178.3	83.7	96.4	287.1	221.5	605.0	3.1	616.3	8.0
	DEC	99.1	272.5	182.9	85.6	99.5	290.5	219.9	609.9	3.2	621.6	10.2

TABLE 8
MONEY STOCK MEASURES, COMPONENTS, AND RELATED ITEMS
SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

		M1	M1+	M2	M4		DEMAND	TIME AND SAVINGS DEPOSIT			
		DEMAND	M1 PLUS	M1 PLUS	M2 PLUS		DEPOSITS	CDS	OTHER	SAVINGS	TOTAL
		DEPOSITS	SAVING	TIME	LARGE	CURRENCY			TIME DEPS		
		PLUS	AT CBS &	EXCEPT	NEGOTI-						
		CURRENCY	CHK DEPS	LARGE CDS	ABLE CDS						
1978	JAN 4	340.8	563.3	813.6	888.1	89.1	251.7	74.6	252.5	220.3	547.3
	JAN 11	341.3	564.1	814.7	889.9	89.2	252.1	75.2	252.8	220.6	548.6
	JAN 18	341.9	564.6	816.0	891.8	89.4	252.5	75.8	253.6	220.5	549.9
	JAN 25	342.1	564.7	816.7	893.1	89.5	252.6	76.5	254.2	220.3	551.0
	FEB 1	342.2	564.6	817.5	894.7	89.7	252.5	77.3	255.1	220.2	552.5
	FEB 8	342.1	564.8	818.2	896.2	90.0	252.2	78.0	255.7	220.4	554.1
	FEB 15	342.3	565.2	819.2	897.6	90.1	252.2	78.4	256.2	220.7	555.3
	FEB 22	342.4	565.4	820.0	899.3	90.2	252.1	79.2	256.9	220.8	556.9
	MAR 1	342.4	565.6	820.6	900.8	90.3	252.2	80.2	257.3	220.8	559.4
	MAR 8	342.5	565.7	821.0	901.9	90.5	252.1	80.9	257.5	221.0	559.4
	MAR 15	341.8	565.3	820.7	902.1	90.6	251.3	81.4	257.8	221.1	560.2
	MAR 22	343.5	567.0	823.1	904.8	90.8	252.7	81.7	258.5	221.1	561.2
	MAR 29	344.3	567.2	824.3	906.3	91.1	253.2	81.9	259.4	220.6	562.0
	APR 5	344.7	567.9	825.8	907.8	91.0	253.7	82.1	260.3	220.8	563.1
	APR 12	346.7	570.8	828.3	910.9	91.0	255.7	82.6	259.9	221.7	564.2
	APR 19	347.4	571.8	830.2	913.6	91.2	256.3	83.3	260.9	221.9	566.1
	APR 26	348.8	573.4	832.1	916.4	91.5	257.3	84.3	261.3	222.0	567.7
	MAY 3	351.6	576.3	835.6	920.9	91.7	259.9	85.4	261.8	222.1	569.3
	MAY 10	349.8	574.8	834.4	920.3	91.8	258.0	85.9	262.2	222.4	570.4
	MAY 17	350.0	575.3	835.6	921.7	91.9	258.1	86.1	263.0	222.6	571.7
	MAY 24	350.2	575.8	836.9	923.3	92.1	258.2	86.4	263.6	223.0	573.1
	MAY 31	352.2	578.0	840.3	927.0	92.3	259.9	86.7	264.8	223.3	574.8
	JUN 7	353.0	578.9	841.7	928.5	92.4	260.6	86.8	265.4	223.3	575.5
	JUN 14	352.8	578.8	842.4	929.3	92.5	260.3	86.9	266.2	223.4	576.6
	JUN 21	352.3	578.5	842.5	928.9	92.6	259.7	86.4	266.6	223.5	576.6
	JUN 28	353.0	579.3	844.1	930.6	92.8	260.2	86.4	267.5	223.7	577.6
	JUL 5	355.1	581.2	847.6	935.1	92.9	262.2	87.5	269.1	223.4	579.9
	JUL 12	354.4	580.0	847.3	935.4	93.1	261.3	88.1	270.0	222.9	580.9
	JUL 19	353.1	578.4	847.1	935.4	93.1	260.0	88.3	271.5	222.5	582.3
	JUL 26	354.7	580.0	849.8	938.0	93.2	261.5	88.2	272.6	222.6	583.3
	AUG 2	355.3	580.7	851.7	939.6	93.5	261.9	87.8	273.8	222.6	584.2
	AUG 9	356.3	582.2	854.4	941.9	93.7	262.6	87.5	274.9	223.1	585.6
	AUG 16	357.4	583.7	857.1	944.5	93.9	263.5	87.4	276.1	223.5	587.1
	AUG 23	357.6	584.4	858.3	945.7	94.1	263.4	87.4	276.7	224.0	588.2
	AUG 30	356.3	583.6	858.3	946.1	94.4	261.9	87.8	277.5	224.5	589.8
	SEP 6	360.3	588.2	863.7	951.8	94.8	265.5	88.1	278.2	225.1	591.5
	SEP 13	361.1	589.4	865.6	954.3	95.0	266.1	88.7	279.0	225.5	593.2
	SEP 20	361.4	589.8	866.4	955.4	95.2	266.3	89.0	279.4	225.6	594.0
	SEP 27	362.0	590.4	867.9	956.4	95.4	266.6	88.5	280.4	225.5	594.4
	OCT 4	361.3	589.8	868.8	956.6	95.5	265.8	87.7	282.0	225.5	595.2
	OCT 11	362.3	590.7	871.0	958.3	95.7	266.7	87.3	283.2	225.5	596.0
	OCT 18	362.8	591.0	872.0	959.5	95.8	266.9	87.5	284.0	225.2	596.7
	OCT 25	359.9	587.9	870.0	959.2	95.9	264.1	89.2	285.0	225.0	599.2
	NOV 1	361.2	588.7	872.0	963.5	96.3	264.9	91.5	286.3	224.5	602.3
	NOV 8	361.5	588.6	873.8	968.0	96.4	265.1	94.2	288.2	224.0	606.4
	NOV 15	361.1	587.9	874.3	969.8	96.6	264.6	95.5	289.4	223.8	608.6
	NOV 22	360.9	587.0	874.7	970.8	96.8	264.0	96.1	290.8	223.1	610.0
	NOV 29	360.3	586.3	874.5	970.8	96.8	263.5	96.2	291.3	222.9	610.4
	DEC 6	361.3	586.9	875.7	971.9	97.1	264.3	96.3	291.9	222.5	610.6
	DEC 13	361.2	586.7	875.8	972.6	97.2	264.0	96.8	292.3	222.3	611.4
	DEC 20	361.3	586.4	875.9	972.9	97.2	264.2	97.0	292.7	221.9	611.6
	DEC 27	361.1	585.9	875.9	972.4	97.6	263.5	96.5	293.3	221.6	611.3

TABLE 9
MONEY STOCK MEASURES, COMPONENTS, AND RELATED ITEMS
NOT SEASONALLY ADJUSTED, BILLIONS OF DOLLARS

		M1	M1+	M2	M4	DEMAND DEPOSITS			TIME AND SAVINGS DEPOSITS			U.S. GOVT DEMAND		
		DEMAND DEPOSITS PLUS CURRENCY	M1 PLUS SAV-CBS & CK DEPT THRIFT	M1 PLUS TIME DEPT EXCEPT LG CDS	M2 PLUS LARGE NEGOTI-ABLE CDS	CURRENCY	TOTAL	MEMBER	DOMESTIC NON-MEMBER	CDS	OTHER TIME DEPS		SAVINGS	TOTAL
1978	JAN 4	361.2	582.3	831.7	909.0	89.6	271.6	188.0	79.0	77.3	251.6	218.8	547.8	6.6
	JAN 11	353.2	575.5	825.4	901.9	89.6	263.7	180.0	79.2	76.6	252.1	220.0	548.7	4.1
	JAN 18	349.7	571.9	822.9	898.9	88.9	260.9	178.4	77.8	76.0	253.3	219.9	549.1	4.1
	JAN 25	340.8	562.6	815.0	891.0	88.0	252.8	173.1	75.3	76.0	254.6	219.6	550.2	4.2
	FEB 1	336.6	558.0	811.3	887.7	87.7	249.0	170.9	74.1	76.4	255.5	219.2	551.1	3.7
	FEB 8	339.0	561.0	815.4	892.0	89.3	249.6	171.2	74.4	76.7	256.7	219.7	553.1	4.6
	FEB 15	337.4	559.8	815.1	891.7	89.2	248.2	169.4	74.5	76.6	257.5	220.1	554.3	3.5
	FEB 22	334.0	556.4	813.1	889.9	89.2	244.8	167.2	73.4	76.8	258.9	220.2	555.9	4.3
	MAR 1	332.9	555.3	812.7	890.3	88.3	244.6	167.6	73.0	77.6	259.6	220.2	557.4	5.0
	MAR 8	338.1	561.4	819.5	898.4	90.1	248.0	169.3	74.5	78.9	260.3	221.1	560.2	4.0
	MAR 15	339.4	563.5	821.9	901.7	90.1	249.2	170.6	74.7	79.8	260.7	221.8	562.3	4.4
	MAR 22	338.0	562.7	821.4	901.9	90.1	247.9	169.0	74.2	80.5	261.0	222.4	563.9	7.1
	MAR 29	335.9	561.2	819.8	901.5	89.7	246.1	168.9	73.6	81.7	260.9	223.0	565.6	3.9
	APR 5	346.7	573.7	832.9	914.5	90.7	256.0	175.5	76.3	81.6	261.6	224.6	567.8	3.8
	APR 12	352.1	579.9	838.4	919.4	91.5	260.6	177.6	79.0	81.0	261.0	225.3	567.3	3.4
	APR 19	353.8	580.3	839.7	920.6	91.1	262.7	178.7	79.8	80.9	261.9	224.0	566.8	6.4
	APR 26	349.0	574.9	834.9	916.2	90.4	258.6	176.3	78.4	81.3	262.5	223.4	567.3	5.9
	MAY 3	350.9	576.7	837.1	919.5	91.0	259.9	177.3	78.1	82.4	262.9	223.3	568.7	5.2
	MAY 10	345.3	572.1	833.0	916.5	92.5	252.9	171.4	77.6	83.5	263.4	224.2	571.2	3.6
	MAY 17	346.3	573.4	835.5	919.7	92.0	254.2	172.6	77.7	84.3	264.6	224.6	573.5	3.3
	MAY 24	341.6	569.2	831.9	917.4	91.6	249.9	170.4	75.9	85.5	265.3	225.0	575.8	4.7
	MAY 31	346.6	574.4	838.6	924.8	91.9	254.7	174.7	76.1	86.3	266.7	225.2	578.2	3.9
	JUN 7	353.0	581.2	845.1	931.5	93.2	259.8	176.2	79.4	86.4	266.5	225.6	578.6	3.4
	JUN 14	354.4	582.3	846.9	933.4	93.1	261.3	177.3	80.1	86.5	267.2	225.4	579.0	3.0
	JUN 21	351.4	578.8	842.9	928.5	92.7	258.6	175.0	79.6	85.6	266.6	224.8	577.1	12.0
	JUN 28	347.5	574.8	839.7	925.9	92.3	255.2	173.5	77.9	86.3	267.5	224.7	578.4	6.0
	JUL 5	360.6	588.8	854.6	941.9	94.2	266.4	181.9	80.2	87.3	268.5	225.4	581.3	7.7
	JUL 12	358.8	586.9	852.9	940.2	94.6	264.2	177.8	82.3	87.3	268.8	225.4	581.4	4.5
	JUL 19	356.2	583.5	851.0	938.3	93.9	262.4	177.6	81.0	87.3	270.2	224.6	582.1	3.5
	JUL 26	351.8	578.7	847.8	935.1	93.2	258.6	175.5	79.1	87.4	271.9	224.1	583.3	3.4
	AUG 2	354.2	580.5	851.1	938.4	93.4	260.8	177.5	79.5	87.3	273.3	223.5	584.2	3.8
	AUG 9	356.1	582.8	854.4	941.9	95.1	261.0	176.4	80.6	87.6	274.4	223.9	585.8	3.5
	AUG 16	357.0	583.6	856.2	943.9	94.6	262.5	177.5	81.0	87.7	275.3	223.8	586.9	3.1
	AUG 23	352.9	579.5	852.8	940.8	94.2	258.7	175.2	79.5	88.0	276.1	223.3	587.9	4.3
	AUG 30	350.1	576.4	851.1	939.9	93.4	256.7	174.0	78.9	88.8	277.4	223.6	589.9	3.6
	SEP 6	360.4	587.1	862.6	951.9	95.7	264.7	179.1	81.6	89.3	278.3	223.9	591.5	3.2
	SEP 13	362.5	589.2	865.2	955.4	95.1	267.4	179.8	83.7	90.1	278.8	223.9	592.9	3.5
	SEP 20	360.4	586.5	862.1	952.9	94.6	265.8	179.3	82.5	90.7	278.5	223.3	592.5	9.1
	SEP 27	353.1	579.1	856.0	946.8	94.0	259.2	175.1	80.3	90.8	279.8	223.1	593.7	7.8
	OCT 4	360.6	587.6	866.0	956.6	95.1	265.5	180.0	81.8	90.6	281.3	224.1	596.0	8.1
	OCT 11	365.0	592.5	872.2	962.0	96.5	268.5	181.2	83.6	89.8	282.7	224.5	596.9	4.2
	OCT 18	364.9	591.6	871.7	961.3	95.8	269.1	180.9	84.3	89.7	283.0	223.8	596.4	3.6
	OCT 25	356.1	582.2	863.4	954.5	95.2	260.9	175.7	81.5	91.1	284.2	223.1	598.4	3.7
	NOV 1	359.5	584.4	866.3	959.6	95.1	264.4	178.8	81.7	93.3	284.9	221.9	600.1	3.3
	NOV 8	365.9	590.9	873.8	968.7	97.4	268.6	181.0	83.7	94.9	286.0	221.9	602.8	6.6
	NOV 15	365.7	590.8	874.0	970.0	97.5	268.3	180.1	84.7	96.1	286.3	222.0	604.3	6.2
	NOV 22	360.2	584.7	869.8	966.9	97.6	262.7	175.3	83.8	97.1	288.1	221.4	606.6	10.6
	NOV 29	359.3	583.5	868.5	966.1	97.1	262.2	175.7	82.7	97.6	288.2	221.1	606.8	10.8
	DEC 6	367.7	591.7	877.4	975.4	98.4	269.3	180.6	84.7	98.0	288.8	220.9	607.7	5.8
	DEC 13	369.5	593.1	879.8	979.1	98.9	270.6	181.4	85.6	99.2	289.9	220.5	609.6	4.1
	DEC 20	371.6	594.3	881.2	981.4	99.0	272.6	183.4	85.4	100.2	290.0	219.5	609.7	12.2
	DEC 27	371.0	593.1	881.3	981.3	100.2	270.8	181.7	85.4	100.0	291.4	218.9	610.3	15.1

Special Supplementary Table*

Savings Deposits Authorized for Automatic Transfer
(ATS) and NOW Accounts in New York State

(amounts outstanding, millions of dollars)

		ATS Accounts		NOW Accounts in New York State	
		Insured Commercial Banks ^{1/2/}	Mutual Savings Banks ^{1/3/}	Insured Commercial Banks ^{1/2/}	Mutual Savings Banks ^{1/3/}
January	10	4025	15	630	15
	17	4310	n.a.	695	n.a.
	24	4215 ^{4/}	n.a.	790	n.a.

* The survey collecting data on outstanding balances is scheduled to be conducted weekly through March 1979.

^{1/} Excluding Massachusetts, New Hampshire, Connecticut, Rhode Island, Maine and Vermont for both commercial banks and mutual savings banks and Alaska, Washington and Wisconsin for mutual savings banks.

^{2/} Estimates for all commercial banks are based on data collected by the Federal Reserve and the FDIC from a stratified random sample of 351 commercial banks.

^{3/} Estimates for all mutual savings banks are based on data collected by the FDIC from a stratified random sample of 73 mutual savings banks.

^{4/} The standard error associated with this estimate is about \$350 million.