

# FEDERAL RESERVE statistical release



FEDERAL RESERVE Statistical Release H.6 (998)

Table 1

For Immediate Release

## Money Stock Measures in Billions of Dollars

DEC. 28, 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 CBe and Checkable Deposits at Thrift Inst. 2/	M-1 Plus Time Deposits at Commercial Banks Other Than Large CDe 3/	M-2 Plus Deposits at Nonbank Thrift Institutions 4/	M-2 Plus Large Negotiable CDe 5/	M-3 Plus Large Negotiable CDe 6/	Currency Plus Demand Deposits 1/	M-1 Plus Savings Deposits at CBe and Checkable Deposits at Thrift Inst. 2/	M-1 Plus Time Deposits at Commercial Banks Other Than Large CDe 3/	M-2 Plus Deposits at Nonbank Thrift Institutions 4/	M-2 Plus Large Negotiable CDe 5/	M-3 Plus Large Negotiable CDe 6/
	Seasonally Adjusted						Not Seasonally Adjusted					
1978--NOV.	360.6	587.8	873.7	1493.1	969.1	1588.6	362.6	587.9	871.0	1487.2	967.4	1583.5
DEC.	361.2	587.2	875.8	1500.1	972.4	1596.7	371.3	595.2	881.5	1502.8	981.0	1602.4
1979--JAN.	359.7	583.4	875.0	1503.7	975.5	1604.2	365.4	588.3	879.6	1506.8	980.7	1607.9
FEB.	358.6	580.1	876.7	1509.7	978.8	1611.8	351.9	572.8	871.0	1502.1	970.6	1601.7
MAR.	359.0	579.6	879.5	1517.5	978.5	1616.5	353.7	575.6	878.2	1517.4	975.7	1614.9
APR.	364.3	585.1	889.8	1530.8	984.8	1625.9	367.4	590.7	896.8	1540.8	989.5	1633.5
MAY	364.5	584.1	893.8	1537.0	984.4	1627.6	359.1	580.6	892.1	1536.4	981.1	1625.4
JUNE	369.0	590.1	904.4	1552.3	989.3	1637.2	368.2	591.0	906.0	1556.3	990.4	1640.7
JULY	372.2	595.1	914.1	1567.0	998.8	1651.7	374.1	598.8	917.0	1573.0	1001.0	1657.0
AUG.	374.3	598.4	922.5	1580.0	1008.4	1666.0	371.6	595.7	919.3	1577.1	1005.7	1663.4
SEPT.	377.8	602.0	932.0	1594.4	1020.0	1682.4	375.6	597.9	927.2	1588.6	1017.0	1678.4
OCT. P	378.6	599.6	r 938.6	r 1603.8	1029.6	r 1694.9	r 378.4	597.8	r 935.6	r 1599.6	1028.9	r 1692.9
NOV. P	378.9	593.7	r 943.4	1611.1	1038.4	r 1706.1	381.0	594.0	940.5	r 1604.6	1036.4	r 1700.5
WEEK ENDING:												
1979--OCT. 24	376.8	r 597.1	r 937.2		r 1029.1		373.7	r 592.2	931.1		r 1025.0	
31P	376.2	594.6	937.8		1030.3		373.4	589.5	931.0		1025.4	
NOV. 7P	379.5	595.5	942.4		1036.3		383.3	597.2	941.5		1036.1	
14P	378.5	593.5	943.5		1037.9		383.1	596.4	942.9		1037.9	
21P	380.0	594.5	r 944.6		1039.9		380.8	593.7	r 940.5		1036.8	
28P	378.8	592.7	r 943.7		1039.6		377.0	589.1	r 936.5		1033.8	
DEC. 5P	379.1	592.3	945.0		1041.0		385.3	597.1	946.2		1043.9	
12P	r 380.1	r 593.4	r 946.5		r 1041.7		r 388.4	r 600.1	r 950.3		r 1047.9	
19P	379.6	592.7	r 947.2		1041.1		389.9	600.9	952.3		1049.2	

- 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; SPECIAL CAUTION SHOULD BE TAKEN IN INTERPRETING WEEK-TO WEEK CHANGES IN MONEY SUPPLY DATA, WHICH ARE OFTEN HIGHLY VOLATILE AND SUBJECT TO REVISION IN SUBSEQUENT WEEKS AND MONTHS.
- 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 <sup>1/</sup>	M-1 Plus Savings Deposits at CBs and Checkable Deposits at Thrift Inst. <sup>2/</sup>	M-1 Plus Time Deposits at Commercial Banks Other Than Large CDs <sup>3/</sup>	M-2 Plus Deposits at Nonbank Thrift Institutions <sup>4/</sup>	M-2 Plus Large Negotiable CDs <sup>5/</sup>	M-3 Plus Large Negotiable CDs <sup>6/</sup>
NOV. FROM:						
AUG. 1979 (3 MONTHS PREVIOUS)	4.9	-3.1	9.1	7.9	11.9	9.6
MAY 1979 (6 MONTHS PREVIOUS)	7.9	3.3	11.1	9.6	11.0	9.6
NOV. 1978 (12 MONTHS PREVIOUS)	5.1	1.0	8.0	7.9	7.2	7.4
FOUR WEEKS ENDING: DEC. 19, 1979 FROM FOUR WEEKS ENDING:						
SEPT. 19, 1979 (13 WEEKS PREVIOUS)	2.8	-5.8	7.1		9.7	
JUNE 20, 1979 (26 WEEKS PREVIOUS)	6.1	1.4	9.8		10.9	
DEC. 20, 1978 (52 WEEKS PREVIOUS)	5.2	1.0	8.1		7.2	

<sup>1/</sup> 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.

<sup>2/</sup> 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.

<sup>3/</sup> 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.

<sup>4/</sup> 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.

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

<sup>6/</sup> 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 <sup>1/</sup>				Nonbank Thrift Institutions <sup>4/</sup>
			Time Deposits		Savings <sup>3/</sup>	Total	
			CDs <sup>2/</sup>	Other			
1979--NOV.	96.6	264.0	95.4	288.8	224.3	608.5	619.5
DEC.	97.5	263.7	96.6	291.5	223.0	611.2	624.4
1979--JAN.	98.2	261.5	100.5	294.6	220.8	615.8	628.7
FEB.	98.9	259.7	102.1	299.5	218.6	620.2	633.0
MAR.	99.4	259.5	99.0	302.9	217.7	619.5	638.0
APR.	100.2	264.1	95.0	307.9	217.7	620.6	641.0
MAY	100.7	263.8	90.6	313.0	216.4	619.9	643.2
JUNE	101.5	267.5	84.9	317.6	217.8	620.3	647.9
JULY	102.4	269.8	84.7	322.4	219.5	626.6	652.9
AUG.	103.6	270.7	85.9	327.6	220.7	634.2	657.5
SEPT.	104.9	273.0	88.1	333.4	220.7	642.2	662.4
OCT. P	105.4	273.2	91.1	342.3	r 217.7	651.1	r 665.3
NOV. P	105.8	273.1	95.0	353.1	211.4	659.5	r 667.7
WEEK ENDING:							
1979--OCT. 24	105.2	271.6	91.9	r 343.5	r 216.9	r 652.3	
31P	105.6	270.6	92.5	346.6	215.1	654.2	
NOV. 7P	105.9	273.5	93.9	350.3	212.6	656.9	
14P	105.8	272.6	94.4	353.4	211.7	659.5	
21P	105.9	274.1	r 95.3	r 353.5	211.1	659.9	
28P	105.9	272.9	95.9	r 354.4	210.4	660.8	
DEC. 5P	105.6	273.6	96.0	356.0	209.8	661.9	
12P	106.1	r 274.0	95.2	356.5	r 209.8	661.6	
19P	106.1	273.5	93.9	357.8	209.7	661.4	

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 Deposits <sup>1/</sup>				Other Checkable Deposits <sup>6/</sup>	Nonbank Thrift Institutions <sup>7/</sup>	U.S. Gov't. Demand <sup>8/</sup>
		Total <sup>2/</sup>	Member	Domestic <sup>3/</sup> Nonmember	Time Deposits		Savings <sup>5/</sup>	Total			
					CDs <sup>4/</sup>	Other					
1978--NOV.	97.3	265.3	178.4	83.2	96.4	286.0	222.4	604.8	2.9	616.2	8.0
DEC.	99.1	272.2	183.0	85.2	99.5	289.2	220.9	609.7	3.0	621.4	10.2
1979--JAN.	97.4	268.0	179.3	84.6	101.1	294.3	219.9	615.3	2.9	627.1	11.9
FEB.	97.6	254.2	169.6	80.7	99.6	301.1	218.0	618.7	2.9	631.1	8.3
MAR.	98.6	255.1	170.4	80.6	97.5	305.5	218.9	622.0	3.0	639.2	6.5
APR.	99.9	267.5	178.5	85.1	92.6	309.3	220.1	622.1	3.2	644.0	5.3
MAY	100.6	258.5	171.8	82.6	88.9	314.9	218.2	622.0	3.3	644.3	8.4
JUNE	101.8	266.4	177.1	84.8	84.4	318.3	219.4	622.2	3.3	650.3	10.8
JULY	103.2	270.9	180.5	86.1	84.0	321.6	221.4	627.0	3.4	656.0	13.2
AUG.	103.9	267.7	178.5	85.3	86.4	327.1	220.7	634.1	3.4	657.8	9.8
SEPT.	104.5	271.1	179.4	87.4	89.8	332.7	218.9	641.4	3.5	661.4	12.4
OCT. P	105.1	273.2	180.4	88.3	93.4	341.2	216.0	650.6	3.4	r 664.0	11.7
NOV. P	106.5	274.5	181.6	88.5	95.9	349.8	209.6	655.3	3.4	r 664.1	5.5
WEEK ENDING:											
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1979-OCT. 24	104.8	268.9	177.3	87.0	93.9	r 342.4	r 215.1	r 651.3			12.4
31P	104.2	269.2	178.6	86.3	94.4	344.9	212.7	652.0			12.2
NOV. 7P	106.5	276.8	183.9	88.6	94.6	347.7	210.5	652.8			6.4
14P	106.9	276.2	182.6	89.4	95.0	349.8	210.0	654.8			4.1
21P	106.7	274.1	180.5	89.1	r 96.3	r 350.2	209.5	656.0			5.0
28P	106.3	270.7	179.0	87.4	r 97.3	350.8	208.7	656.8			6.6
DEC. 5P	106.8	278.5	185.1	88.9	97.7	352.5	208.3	658.6			5.1
12P	108.1	r 280.3	r 185.5	r 90.6	97.6	353.5	r 208.3	659.5			r 3.9
19P	108.1	281.7	186.8	90.8	96.9	354.8	207.6	659.3			8.7

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 M1 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

Special Supplementary Table

Savings Deposits Authorized for Automatic Transfer (ATS)<sup>1/</sup>  
 and NOW Accounts in New York State  
 (Amounts outstanding, million of dollars,  
 insured commercial banks)

	<u>ATS Accounts</u> <sup>2/</sup>	<u>NOW Accounts in New York State</u> <sup>2/</sup>
Nov. 21	6980	2165
28	7095	2155
Dec. 5	7335	2260
12	7350	2285
19	7340	2305

<sup>1/</sup> Excluding commercial banks in Massachusetts, New Hampshire,  
 Connecticut, Rhode Island, Maine and Vermont.

<sup>2/</sup> ATS estimates are based on data collected by the Federal Reserve  
 and the FDIC from a stratified random sample of 351 commercial  
 banks. NOW estimates are based on data collected from a sample  
 of 38 banks in New York State.