FEDERAL RESERVE statistical release



For Immediate Release

DEC. 5, 1980

H.6 (508) Table 1

MONEY STOCK MEASURES AND LIQUID ASSETS

Billions of dollars, seasonally adjusted unless otherwise noted

Billions of dollars, season	M1-A	M1-B	Adde	enda:	M2	M3	L
Date	Currency plus demand deposits 1	M1-A plus other checkable deposits at banks and thrift institutions 2	Overnight RPs at commercial banks plus overnight Eurodollars ³ NSA	Money market mutual fund shares NSA	M1-B plus overnight RPs and Eurodollars, MMMF shares, and savings and small time deposits at commercial banks and thrift institutions4	M2 plus large time deposits and term RPs at commercial banks and thrift institutions5	M3 plus other liquid assets6
1979-0CT.	366.6	382.9	28.8	26.0	4540.4		
NOV.	368.0	384.2		36.9	1510.1	1757.8	2120.4
DEC.	369.7		25.7	40.4	1516.4	1765.4	2126.4
DEC.	369.7	386.4	25.3	43.6	1525.5	1775.5	2141.1
1980-JAN.	370.8	388.1	26.6	49.1	1534.5	1786.9	2155.2
FEB.	373.7	391.3	27.1	56.7	1546.7	1804.5	
MAR.	373.1	391.2	24.5	60.9	1553.1		2175.9
		371.2	24.5	60.9	1553.1	18 11 . 1	2190.1
APR.	367.6	386.6	20.3	60.4	1549.9	1811.1	2200.7
MAY	367.8	386.2	21.3	66.8	1562.1		
JUNE	371.3	390.9	22.5	74.2	1585.7	1824-2	2216.6
	1 37.163	3,0.,	22.3	/4.2	1585.7	1844.5	2229.1
JULY	373.7	394.5	26.6	80.6	1609.7	1865.2	2244.0
AUG.	379.7	401.6	28.9	80.7	1629.2	1886.3	2269.3
SEPT.	383.7	406.9	30.1	78.2	1640.9	1900.8	2296.0
OCT. P	386.7	410.7	30.4	77.4	1653.6	1918.2	
WEEK ENDING:							
1980-OCT. 1	381.7	404.8	30.4	77.3			
8	386.1	410.2	30.5	77.5	1]	
15	387.7	411.8	28.3			1	
22	387.2			77.1	1	1	
22 29		411.4	31.0	77.1	1	į	
29	386.5	410.5	31.6	77.6	}		
NOV. 5 P	388.6	413.3	31.2	77.5			
12 P	390.6	415.8	29.8	77.3			
19 P	388.5	413.5	33.0	77.0		j i	
26 P	389.6	414.7			1	į .	
20 F	303.0	414.7	33.1	76.5	1		
	1				1		
	1				}		

INCLUDES (1) DEMAND DEPOSITS AT ALL COMMERCIAL BANKS OTHER THAN THOSE DUE TO DOMESTIC BANKS, THE U.S. GOVERNMENT AND FOREIGN BANKS AND OFFICIAL INSTITUTIONS LESS CASH ITEMS IN THE PROCESS OF COLLECTION AND F.R. FLOAT; AND (2) CURRENCY OUTSIDE THE TREASURY, F.R. BANKS AND THE VAULTS OF COMMERCIAL BANKS.
M1-A PLUS NOW AND ATS ACCOUNTS AT BANKS AND THRIFT INSTITUTIONS, CREDIT UNION SHARE DRAFT ACCOUNTS AND

DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS.

OFFICIAL INSTITUTIONS. TERM RPS ARE NET OF RPS HELD BY MONEY MARKET MUTUAL FUNDS.
OTHER LIQUID ASSETS INCLUDE THE NONBANK PUBLIC'S HOLDINGS OF U.S. SAVINGS BONDS, SHORT-TERM TREASURY SECURITIES, COMMERCIAL PAPER, AND BANKERS ACCEPTANCES NET OF MONEY MARKET MUTUAL FUND HOLDINGS OF THESE ASSETS.

NOTE: P INDICATES PRELIMINARY DATA. 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 MONTES. PRELIMINARY DATA ARE SUBJECT TO WEEKLY REVISIONS UNTIL THEY ARE FINAL.

OVERNIGHT (AND CONTINUING CONTRACT) RPS ARE THOSE ISSUED BY COMMERCIAL BANKS TO THE NOMBANK PUBLIC, AND OVERNIGHT EURODOLLARS ARE THOSE ISSUED BY CARIBBEAN BRANCHES OF MEMBER BANKS TO U.S. NOMBANK CUSTOMERS. SHALL DENOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF LESS THAN \$100,000. M2 WILL DIFFER FROM

THE SUM OF COMPONENTS PRESENTED IN SUBSEQUENT TABLES BY A CONSOLIDATION ADJUSTMENT THAT HAS BEEN MADE TO AVOID DOUBLE COUNTING OF THE PUBLIC'S MONETARY ASSETS. THE DIFFERENCE REPRESENTS THE AMOUNT OF DEMAND DEPOSITS HELD BY THRIFT INSTITUTIONS AT COMMERCIAL BANKS.

LARGE DENOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF \$100,000 OR MORE AND ARE NET OF THE HOLDINGS OF DOMESTIC BANKS, THRIFT INSTITUTIONS, THE U.S. GOVERNMENT, MONEY MARKET MUTUAL FUNDS AND FOREIGN BANKS AND

Table 1A

MONEY STOCK MEASURES AND LIQUID ASSETS

Billions of dollars, not seasonally adjusted M1-A M1-B Addenda: M2 М3 M1-B plus overnight RPs M2 plus large M1-A plus Overnight RPs and Eurodollars, time deposits Currency other checkable at commercial Money market MMMF shares, and and term RPs at M3 plus other deposits at banks banks plus mutual fund savings and small commercial banks liquid assets6 Date plus demand and thrift overnight and thrift deposits 1 shares time deposits at institutions5 institutions 2 Eurodollars³ commercial banks and thrift institutions4 1979-0CT. 368.2 384.5 28.8 36.9 1510.1 1758.4 2118.6 25.7 25.3 370.6 386.8 40.4 1511.8 1762.0 2124.8 NOV. DEC. 379.2 396.0 43.6 1527.3 1780.8 2143.6 375.6 365.5 1980-JAN. 392.9 26.6 49.1 1537.8 1792.1 2161.8 27.1 56.7 1796.6 383.1 1538.6 2173.3 FEB. 384.4 MAR. 366.3 24.5 60.9 1550.0 1808.8 2190.8 370.9 389.9 APR. 20.3 60.4 1558.1 1817.3 2208.7 MAY 362.2 380.5 21.3 66.8 1559.2 1820.1 2210.9 JUNE 370.1 389.7 22.5 74.2 1587.5 1843.9 2227.3 1868.3 JULY 375.7 396.5 26.6 80.6 1615.1 2245.3 80.7 377.5 399.4 1626.2 1883.3 2265.2 28.9 AUG. SEPT. 382.9 406.1 30.1 78.2 1638.9 1898.5 2285.5 OCT. P 388.3 412.4 30.4 77.4 1654.1 1919.4 WEEK ENDING: 1980-0CT. 378.9 402.0 30.4 77.3 390.9 30.5 77.5 8 415.0 77.1 392.0 28.3 15 416.1 387.2 22 77.1 411.3 31.0 29 383.0 407-0 31.6 77.6 5 P 417.4 NOV. 392.7 77.5 31.2 12 P 19 P 394.4 419.7 29.8 **77.**3 391.9 416.9 33.0 77.0 26 P 388.1 413.2 33.1 76.5

NOTE: SEE TABLE 1 FOR POOTNOTES.

Table 2
MONEY STOCK MEASURES AND LIQUID ASSETS
Percent change at seasonally adjusted annual rates

Percent change at seasonally adjusted annual rates	M1-A	M1-B	M2	M3
Date	Currency plüs demand deposits ¹	M1-A plus other checkable deposits at banks and thrift institutions 2	M1-B plus overnight RPs and Eurodollars, MMMF shares, and savings and small time deposits at commercial banks and thrift institutions ⁴	M2 plus large time deposits and term RPs at commercial banks and thrift institutions5
OCT. FROM:				
JULY 1980 (3 MONTHS PREVIOUS)	13.9	16.4	10.9	11.4
APR. 1980 (6 MONTHS PREVIOUS)	10-4	12.5	13.4	11.8
OCT. 1979 (12 MONTHS PREVIOUS)	5.5	7.3	9.5	9.1
POUR WEEKS ENDING: NOV. 26, 1980 FROM FGUR WEEKS ENDING:				
AUG. 27, 1980 (13 WEEKS PREVIOUS)	9.8	12.4		
MAY 28, 1980 (26 WEEKS PREVIOUS)	11.6	14.5		
NOV. 28, 1979 (52 WEBKS PREVIOUS)	5.8	7.8		

NOTE: SEE TABLE 1 FOR FOOTNOTES.

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Table 3
COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS

Billions of dollars, seasonally adjusted unless otherwise noted

			Other	Overnight	Overnight	Money		avings deposit	S	Small den	omination time	deposits ⁷
Date	Currency 1	Demand deposits ²	checkable deposits ³ NSA	RPs (net) 4 NSA	Euro- dollars ⁵ NSA	market mutual funds ⁶ NSA	at commercial banks	at thrift institutions	total	at commercial banks	at thrift institutions	total
1979-OCT. NOV.	105.5 105.9	261.1 262.1	16.3 16.2	25.3 22.5	3.5 3.2	36.9 40.4	202.0 196.1	234.0 225.2	436.0 421.3	227.5 237.0	400.9 410.8	628.4 647.4
DEC.	106.3	263.4	16.7	21.7	3.6	43.6	194.2	222.5	416.7	241.5	415.1	656.
1980-JAN.	107.3	263.5	17.3	22.6	4.1	49.1	192.2	219.6	411.8	245.9	415.9	661.8
FEB. Mar.	108.1 108.9	265.6 264.2	17.6 18.0	23.0 21.0	4.1 3.6	56.7 60.9	188.6 183.0	214.6 208.9	403.1 391.9	251.2 260.1	420.2 427.5	671.4 687.6
APP.	109.0	258.6	19.0	17.6	2.7	60.4	176.4	201.0	377.3	271.9	436.4	709.3
MAY JUNE	110.1	257.7 260.3	18.4 19.6	18.5 19.6	2.8 2.9	66.8 74.2	175.3 180.1	197.4 201.3	372.7 381.4	275.1 274.4	443.0 445.2	718.0 719.6
JULY	112.0	261.6	20.8	23.0	3.6	80.6	185.9	207.9	393.8	273.7	443.5	717.2
AUG. SEPT.	113.4 113.9	266.3 269.8	21.9 23.2	25.2 26.4	3.7 3.7	80 .7 78.2	190.0 191.2	213.9 216.7	403.9 407.9	273.7 275.1	443.5 445.8	717.7 720.9
OCT. P	115.1	271.6	24.1	26.0	4.4	77.4	192.7	217.7	410.4	277.6	450.3	727.9
BEK ENDING:								,				
1980-OCT. 1 8	114.6 114.7	267.1 271.5	23.1 24.1	26.2 26.4	4.2 4.1	77.3 77.5	191.5 193.1		•	275.3 275.7		
15 22 29	115.0 115.3 115.6	272.8 272.0 270.9	24.1 24.1 24.1	23.8 26.6 27.1	4.5 4.4 4.5	77.1 77.1 77.6	192.4 192.4 192.8			277.9 278.5 278.7		
NOV. 5 P	115.6	273.0	24.7	26.8	4.4	77.5	193.3			278.9		
12 P 19 P 26 P	116.0 115.8 116.1	274.6 272.7 273.5	25.3 25.0 25.1	25.6 28.3 27.9	4.2 4.7 5.3	77.3 77.0 76.5	193.2 191.0 190.3			282.5 285.1 287.1		

^{1/} CURRENCY OUTSIDE THE U.S. TREASURY, P.R. BANKS AND VAULTS OF COMMERCIAL BANKS.

^{2/} DEMAND DEPOSITS AT COMMERCIAL BANKS AND POREIGN RELATED INSTITUTIONS OTHER THAN THOSE DUE TO DOMESTIC BANKS, THE U.S. GOVERNMENT AND FOREIGN BANKS AND OPPICIAL INSTITUTIONS LESS CASH ITEMS IN THE PROCESS OF COLLECTION AND F.R. PLOAT.

^{3/} INCLUDES ATS AND NOW BALANCES AT ALL INSTITUTIONS, CREDIT UNION SHARE DRAFT BALANCES AND DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS.

^{4/} INCLUDES OVERNIGHT AND CONTINUING CONTRACT RPS ISSUED TO THE NONBANK PUBLIC BY COMMERCIAL BANKS, NET OF AMOUNTS HELD BY MONEY MARKET MUTUAL FUNDS.

^{5/} ISSUED BY CARIEBEAN BRANCHES OF U.S. MEMBER BANKS TO U.S. NONBANK CUSTOMERS.

^{6/} TOTAL MCNEY MARKET MUTUAL FUND SHARES OUTSTANDING.

^{7/} SMALL DENOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF LESS THAN \$100,000.

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Table 3-continued

COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS

Billions of dollars, seasonally adjusted unless otherwise noted

	Large den	omination time	deposits 1	j	Term RPs3		Term		Short-term		
Date	at commercial banks ²	at thrift institutions	total	at commercial banks	at thrift institutions	total	Eurodollars (net)4	Savings bonds	Treasury securities ⁵	Bankers acceptances ⁶	Commercial paper 7
				NSA	NSA	NSA	NSA				
1979-OCT.	188.9	25.9	214.8	25.7	7.2	33.0	33.2	82.2	123.7	27.1	96.4
NOV. DEC.	190.3 189.1	28.2 30.3	218.5	23.6 23.8	6.9 6.7	30.5 30.5	34.0 31.9	80.3 80.0	122.1 127.5	28.6	96.0 97.3
DEC.	109-1	30.3	219.4	23.0	6.7	30.5	31.9	80.0	127.5	28.9	97.3
1980-JAN.	190.6	31.9	222.5	23.3	6.6	29.9	34.1	79.2	127.6	28.4	99.0
FEB. MAR.	195.1 196.7	33.5 34.1	228.6 230.7	22.7 20.6	6.6 6.6	29.2 27.2	37.5 37.4	78.1 76.8	128.8 136.3	27.6 28.8	99.3 99.8
APR.	199.3	34.9	234.2	20.6	6.5	27.1	37.9	75.2	146.3	29.5	100.6
MAY	199.1	35.9	235.0	20.6	6.5	27.1	37.8	74.0	151.8	29.4	99.5
June	194.8	35.9	230.7	21.6	6.5	28.1	36.0	73.3	148.6	30.2	96.5
JULY	190.0	36.2	226.2	22.6	6.7	29.3	36.0	72.8	144.2	30.1	95.8
AUG. SEPT.	188.6 191.2	36.7 37.8	225.3 229.0	25.0 24.3	6.7 6.6	31.7 30.9	37.0 34.9	72.6 73.2	147.2 157.3	29.6 31.3	96.6 98.5
OCT. P	192.9	39.3	232.2	25.7	6.6	32.3		:			
WEEK ENDING:											
1980-0CI. 1	192.5 192.5			25.2 24.2					İ		
15 22 29	193.1 191.9 193.4			26.3 25.3 27.0							
]]	1						
NOV. 5 P 12 P	195.9 198.7			26.1 26.0							
19 P	202.0			24.4							
26 P	205.2			25.8							

^{1/} LARGE DENOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF \$100,000 OR MORE.

^{2/} LARGE DEMONINATION TIME DEPOSITS AT COMMERCIAL BANKS LESS LARGE TIME HELD BY MONEY MARKET MUTUAL FUNDS AND THRIFT INSTITUTIONS.

^{3/} TERM RPS ARE THOSE WITH ORIGINAL MATURITY GREATER THAN ONE DAY AND EXCLUDE CONTINUING CONTRACTS.

^{4/} TERM EURODOLLARS ARE THOSE WITH ORIGINAL NATURITY GREATER THAN ONE DAY NET OF TERM EURODOLLARS HELD BY MONEY MARKET MUTUAL PUNDS.

^{5/} INCLUDES U.S. TREASURY BILLS AND COUPONS WITH REMAINING MATURITY OF LESS THAN 18 MONTHS HELD BY THE NONBANK PUBLIC LESS SUCH SECURITIES HELD BY MONEY MARKET MUTUAL FUNDS.

^{6/} MET OF BANKERS ACCEPTANCES HELD BY ACCEPTING BANKS, F.R. BANKS, FOREIGN OFFICIAL INSTITUTIONS, THE FEDERAL HOME LOAN BANK SYSTEM, AND HONEY MARKET MUTUAL PUNDS.

^{7/} TOTAL COMMERCIAL PAPER LESS COMMERCIAL PAPER HELD BY MONEY MARKET MUTUAL FUNDS.

Table 3A

COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS

Date				Demand deposits Other checkable deposits				Other checkable deposits						
		at member banks ²	at domestic nonmember banks ³	at foreign- related banking offices in the U.S.4	total	at commercial banks ⁵	at thrift institutions ⁶	total	Overnight RPs (net) ⁷		Money market mutual funds ⁹			
1979-0CT.		105.2	169.0	87.9	6.0	263.0	12.5	3.8	16.3	25.3	3.5	36.9		
NOV.		106.6	169.5	88.5	6.0	264.0	12.4	3.9	16.2	22.5	3.2	40.4		
DEC.		108.2	175.3	90.2	5.5	271.0	12.8	3.9	16.7	21.7	3.6	43.6		
1980-JAN.		106.5	173.9	89.2	6.0	269.1	13.4	3.9	17.3	22.6	4.1	49.1		
FEB.		106.8	165.3	86.8	6.5	258.7	13.7	3.9	17.6	23.0	4.1	56.7		
MAR.		107.9	164.9	86.6	6.8	258.4	14.0	4.0	18.0	21.0	3.6	60.9		
APR.		108.7	168.6	87.5	6.1	262.2	14.9	4.1	19.0	17.6	2.7	60.4		
MAY		109.9	161.3	84.5	6.4	252.2	14.3	4.1	18.4	18.5	2.8	66.8		
JUNE		111.1	166.0	86.6	6-4	259.0	15.5	4.2	19.6	19.6	2.9	74.2		
JOLY		112.7	167.9	88.2	6.8	263.0	16.7	4.2	20.8	23.0	3.6	80.6		
AUG.		113.7	169.2	88.7	6.0	263.9	17.7	4.2	21.9	25.2	3.7	80.7		
SEPT.		113.7	173.1	90.3	5.9	269.2	18.7	4.5	23.2	26.4	3.7	78.2		
OCT.	P	114.9	175 .7	92.0	5.9	273.5	19.5	4.6	24.1	26.0	4.4	77.4		
BEEK ENDING	:						:							
1980-0CI.	1	112.9	171.5	88.6	5.9	266.0	18.5	4.6	23.1	26.2	4.2	77.3		
	8	115.3	177.2	92.6	5-8	275.6	19.5	4.6	24.1	26.4	4.1	77.5		
	15 22	115.4 114.7	177.4 174.4	93.3 92.0	5.8 6.1	276.6 272.5	19.5 19.5	4.6	24.1 24.1	23.8 26.6	4.4	77.1		
	22	114.0	173.5	89.9	5.7	269.0	19.5	4.6	24.1	27.1	4.5	77.6		
	23	1,14.0	173.5		3.,	20320	1945	'''	2441	}		,,,,		
NOV.	5 P	115.6	177.3	93.7	6.1	277.1	20.0	4.7	24.7	26.8	4.4	77.5		
	12 P	117.4	177.1	94.2	5.8	277.0	20.6	4.7	25.3	25.6	4 - 2	77.3		
	19 P	116.7	175.6	93.7	5-9	275.2	20.3	4.7	25.0	28.3	4.7	77.0		
	26 P	116.5	173.6	91.7	6.2	271.6	20.4	4.7	25.1	27.9	5.3	76.5		
					1					1	1	1		

^{1/} CURRENCY OUTSIDE THE U.S. TREASURY, F.R. BANKS AND THE VAULTS OF COMMERCIAL BANKS.

^{2/} DEMAND DEPOSITS OTHER THAN THOSE DUE TO DOMESTIC BANKS, THE U.S. GOVERNMENT AND FOREIGN BANKS AND OFFICIAL INSTITUTIONS LESS CASH ITEMS IN THE PROCESS OF COLLECTION AND F.R. PLOAT AT MEMBER BANKS OF THE FEDERAL RESERVE SYSTEM.

^{3/} DEMAND DEPOSITS OTHER THAN THOSE DUE TO DOBESTIC BANKS, THE U.S. GOVERNMENT AND FOREIGN BANKS AND OFFICIAL INSTITUTIONS LESS CASH ITEMS IN THE PROCESS OF COLLECTION AT NONMEMBER BANKS.

^{4/} DEPOSITS AS DESCRIBED IN POOTNOTE 3 AT AGENCIES AND BRANCHES OF FOREIGN BANKS, EDGE ACT CORPORATIONS AND FOREIGN INVESTMENT COMPANIES.

^{5/} NOW AND ATS ACCOUNTS AT BANKS.

^{6/} NOW ACCOUNTS AT THRIPT INSTITUTIONS, CREDIT UNION SHARE DRAFT BALANCES AND DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS.

^{7/} INCLUDES OVERNIGHT AND CONTINUING CONTRACT RPS ISSUED TO THE NONBANK PUBLIC BY COMMERCIAL BANKS NET OF AMOUNTS HELD BY MONEY MARKET MUTUAL PUNDS.

^{8/} ISSUED BY CARIBBEAN BRANCHES OF U.S. MEMBER BANKS TO U.S. NOWBANK CUSTOMERS.

^{9/} TOTAL MONEY MARKET MUTUAL PUND SHARES OUTSTANDING.

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Table 3A-continued

COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS Billions of dollars, not seasonally adjusted

			Savings deposits	3		Small denomination time deposits 1					
Date	at commercial	at savings	at mutual	at	total	at commercial	at savings	at mutual	at	total	
	banks	and loans	savings banks	credit unions		banks	and loans	savings banks	credit unions		
1070 005		400.0	(2.0				244 4	77.4			
1979-0CT.	201.3	124.8	63.0	45.6	434.6	228.0	314.4	77.1	8.7	628.2	
NOV.	194.8	119.6	60.7	44.1	419.2	235.1	319.5	78.7	9.5	642.7	
DEC.	192.4	118.1	59.9	43.5	413.8	239.0	322.4	79.7	10.3	651.5	
1980-JAN.	191.3	116.5	59.0	42.5	409.2	245.5	325.7	80.7	11.1	662.9	
FEB.	187.5	113.5	57.5	41.6	400.0	251.9	329.1	81.7	11.9	674.6	
MAR.	183.6	111.1	56.3	41.2	392.2	260.9	333.8	83.3	12.9	690.9	
APR.	178.0	106.8	54.3	40.6	379.7	272.2	339.3	85.6	13.8	710.9	
MAY	176.5	104.8	53.2	39.9	374.4	276.2	341.4	86.9	14.6	719.1	
JUNE	180.7	108.3	54.2	40.3	383.6	275.8	341.7	87.1	15.7	720.4	
JULY	187.0	112.9	55.7	41.1	396.7	274.0	340.2	86.9	16.6	717.7	
AUG.	190.1	116.0	56.6	41.9	404.6	273.4	338.5	86.8	16.9	715.6	
SEPT.	190.9	117.8	57.0	42.6	408.2	275.1	339.8	87.3	17.1	719.4	
OCT. P	192.0	117.3	56.8	43.0	409.1	278.4	343.9	88.3	17.3	727.9	
EEK ENDING:						,					
1980-OCT. 1	191.1					275.9			İ		
8	193.1			1		276.2		1	1		
15	192.0			1		278.7		1	1		
22	191.5			1		279.3		ļ	1		
29	191.4		1			279.6		t			
NOV. 5 P	191.9					278.9					
12 P	191.6					-280.8		İ	1		
19 P	189.7		1			282.0	•	1	1		
26 P	189.3					283.6			1		
20 1	103.0					203.0					

^{1/} SMALL DENOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF LESS THAN \$100,000.

Table 3A-continued

COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS

Rillians of dollars not seasonally adjusted

La	rge denominat	tion time depo	sits		Term RPs3						
at commercial banks ²	at savings and loans	at mutual savings banks	total	at commercial banks	at thrift institutions	total	Term Eurodollars (net)4	Savings bonds	Short-term Treasury securities5	Bankers acceptances ⁶	Commercia paper ⁷
189.1 191.6 193.5	23.8 25.4 26.8	2.5 2.6 2.7	215.4 219.7 223.0	25.7 23.6 23.8	7.2 6.9 6.7	33.0 30.5 30.5	33.2 34.0 31.9	80.5 80.3 80.0	124.0 123.9 127.2	27.0 27.6 26.6	95.4 97.1 97.2
_193.3 196.1 198.3	28.4 29.9 30.6	2.8 2.8 2.8	224.4 228.8 231.6	23.3 22.7 20.6	6.6 6.6 6.6	29.9 29.2 27.2	34.1 37.5 37.4	79.2 78.2 76.8	130.2 132.1 138.1	27.5 28.9 29.8	98.7 100.0 99.8
197.7 198.1 191.9	31.6 32.8 33.5	2.9 2.9 2.9	232.2 233.9 228.4	20.6 20.6 21.6	6.5 6.5 6.5	27.1 27.1 28.1	37.9 37.8 36.0	75.1 73.9 73.5	147.6 151.7 146.0	30.1 30.1 30.5	100.7 97.4 97.3
186.7 187.5 189.9	34.1 35.0 35.9	2.9 2.9 2.9	223.8 225.4 228.7	22.6 25.0 24.3	6.7 6.7 6.6	29.3 31.7 30.9	36.0 37.0 34.9	73.3 73.2 73.1	141.6 146.0 151.1	29.9 30.0 31.3	96.2 95.6 96.6
193.1	37.0	2.9	233.0	25.7	6.6	32.3					
191.7 192.0 192.8 192.2 194.5				25.2 24.2 26.3 25.3 27.0							
196.4 199.1 203.0 207.1				26.1 26.0 24.4 25.8							
	at commercial banks2 189.1 191.6 193.5 193.3 196.1 198.3 197.7 198.1 191.9 186.7 187.5 189.9 193.1	at commercial banks ² at savings and loans 189.1 23.8 191.6 25.4 193.5 26.8 193.3 28.4 29.9 198.3 30.6 197.7 31.6 32.8 191.9 33.5 186.7 34.1 35.0 189.9 35.9 193.1 37.0	at commercial banks2 at savings and loans banks 189.1 23.8 2.5 191.6 25.4 2.6 193.5 26.8 2.7 193.3 28.4 2.8 196.1 29.9 2.8 198.3 30.6 2.8 197.7 31.6 2.9 2.8 191.9 33.5 2.9 186.7 34.1 2.9 2.9 187.5 35.0 2.9 189.9 35.9 2.9 193.1 37.0 2.9 191.7 192.0 192.8 192.2 194.5 196.4 199.1 203.9	commercial banks2 at savings and loans savings banks total 189.1 23.8 2.5 215.4 191.6 25.4 2.6 219.7 193.5 26.8 2.7 223.0 193.3 28.4 2.8 224.4 196.1 29.9 2.8 231.6 197.7 31.6 2.9 232.2 198.1 32.8 2.9 233.9 191.9 33.5 2.9 228.4 186.7 34.1 2.9 223.8 187.5 35.0 2.9 225.4 189.9 35.9 2.9 228.7 193.1 37.0 2.9 233.0	at commercial banks2 at savings and loans at mutual savings banks total commercial banks 189.1 23.8 2.5 215.4 25.7 191.6 25.4 2.6 219.7 23.6 193.5 26.8 2.7 223.0 23.8 193.3 28.4 2.8 224.4 23.3 196.1 29.9 2.8 228.8 22.7 198.3 30.6 2.8 231.6 20.6 197.7 31.6 2.9 232.2 20.6 198.1 32.8 2.9 233.9 20.6 191.9 33.5 2.9 223.8 22.6 187.5 35.0 2.9 223.8 22.6 189.9 35.9 2.9 223.8 22.6 192.0 192.8 2.9 233.0 25.7 194.5 2.9 233.0 25.7 195.2 2.9 233.0 25.7 196.4 199.1 26.3 25	at commercial banks² at savings and loans at mutual savings banks total commercial banks at thrift institutions 189.1 23.8 2.5 215.4 25.7 7.2 191.6 25.4 2.6 219.7 23.6 6.9 193.5 26.8 2.7 223.0 23.8 6.7 193.3 28.4 2.8 224.4 23.3 6.6 196.1 29.9 2.8 228.8 22.7 6.6 197.7 31.6 2.9 232.2 20.6 6.5 198.1 32.8 2.9 233.9 20.6 6.5 191.9 33.5 2.9 228.4 21.6 6.5 187.5 35.0 2.9 223.8 22.6 6.7 187.5 35.0 2.9 225.4 25.0 6.6 193.1 37.0 2.9 233.0 25.7 6.6 193.1 37.0 2.9 233.0 25.7 6.6	at commercial banks² at savings and loans at mutual savings banks total commercial banks at thrift institutions total banks 189.1 23.8 2.5 215.4 25.7 7.2 33.0 191.6 25.4 2.6 219.7 23.6 6.9 30.5 193.5 26.8 2.7 223.0 23.8 6.7 30.5 193.3 28.4 2.8 224.4 23.3 6.6 29.9 196.1 29.9 2.8 228.8 22.7 6.6 29.2 198.3 30.6 2.9 232.2 20.6 6.5 27.1 198.1 32.8 2.9 233.9 20.6 6.5 27.1 199.1 33.5 2.9 228.4 21.6 6.5 27.1 191.9 33.5 2.9 223.8 22.6 6.7 29.3 187.5 35.0 2.9 225.4 25.0 6.7 31.7 189.9 35.9 2.9	at commercial banks2 at savings and loans at mutual banks total banks at thrift linstitutions total banks Term Eurodollars (net)4 189.1 23.8 2.5 215.4 25.7 7.2 33.0 33.2 191.6 25.4 2.6 219.7 23.6 6.9 30.5 34.0 193.5 26.8 2.7 223.0 23.8 6.7 30.5 31.9 193.3 28.4 2.8 224.4 23.3 6.6 29.9 34.1 196.1 29.9 2.8 228.8 22.7 6.6 29.2 37.5 198.3 30.6 2.8 231.6 20.6 6.5 27.1 37.9 198.1 32.8 2.9 233.9 20.6 6.5 27.1 37.9 191.9 33.5 2.9 228.4 21.6 6.5 28.1 36.0 186.7 34.1 2.9 223.8 22.6 6.7 29.3 36.0	at commercial banks2 at savings and loans at savings banks total commercial banks at thrift institutions total total length Term Eurodollars (net)4 Savings bonds 189.1 23.8 2.5 215.4 25.7 7.2 33.0 33.2 80.5 191.6 25.4 2.6 219.7 23.6 6.9 30.5 34.0 80.3 193.5 26.8 2.7 223.0 23.8 6.7 30.5 31.9 80.0 193.3 28.4 2.8 224.4 23.3 6.6 29.9 34.1 79.2 196.1 29.9 2.8 228.8 22.7 6.6 29.2 37.5 78.2 197.7 31.6 2.9 232.2 20.6 6.5 27.1 37.9 75.1 198.1 32.8 2.9 233.9 20.6 6.5 27.1 37.8 73.9 191.7 35.0 2.9 225.4 25.0 6.7 31.7 37.0 73.3	at commercial banks2 at savings banks at mutual banks total commercial banks at thrift institutions total commercial institutions Term Eurodollars (net)4 Savings bonds Short-term Tressury securities5 189.1 23.8 2.5 215.4 25.7 7.2 33.0 33.2 80.5 124.0 191.6 25.4 2.6 219.7 23.6 6.9 30.5 34.0 80.3 123.9 193.5 26.8 2.7 223.0 23.8 6.7 30.5 31.9 80.0 127.2 193.3 28.4 2.8 224.4 23.3 6.6 29.9 34.1 79.2 130.2 198.1 29.9 2.8 228.8 22.7 6.6 29.2 37.5 78.2 132.1 198.3 30.6 2.8 231.6 20.6 6.5 27.1 37.9 75.1 147.6 198.1 32.8 2.9 232.2 20.6 6.5 27.1 37.8 73.9 151.7	at commercial at savings and loans at mutual savings and loans at mutual savings and loans at mutual savings and loans at mutual savings and loans at thrift institutions at thrift in

^{1/} LARGE DENOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF \$100,000 OR MORE.

^{2/} LARGE DENCHINATION TIME DEPOSITS AT COMMERCIAL BANKS LESS LARGE TIME HELD BY MONEY MARKET MUTUAL PUNDS AND THRIFT INSTITUTIONS.

^{3/} TERM RPS ARE THOSE WITH ORIGINAL MATURITY GREATER THAN ONE DAY AND EXCLUDE CONTINUING CONTRACTS.

^{4/} TERM EURODOLLARS ARE THOSE WITH ORIGINAL NATURITY GREATER THAN ONE DAY NET OF TERM EURODOLLARS HELD BY MONEY MARKET MUTUAL FUNDS.

^{5/} INCLUDES U.S. TREASURY BILLS AND COUPONS WITH REMAINING MATURITY OF LESS THAN 18 MONTHS HELD BY THE NONBANK PUBLIC LESS SUCH SECURITIES HELD BY MONEY MARKET MUTUAL PUNDS.

^{6/} NET OF BANKERS ACCEPTANCES HELD BY ACCEPTING BANKS, F.R. BANKS, FOREIGN OFFICIAL INSTITUTIONS, THE FEDERAL HOME LOAN BANK SYSTEM, AND MONEY MARKET MUTUAL FUNDS.

^{7/} TOTAL COMMERCIAL PAPER LESS COMMERCIAL PAPER HELD BY MONEY MARKET MUTUAL PUNDS.

H.6 (508)

Table 4

MEMORANDA ITEMS

foreign commercial banks	foreign official institutions	deposits due to foreign commercial banks and foreign official institutions	demand o	leposits at Federal Reserve Banks	note balances at commercial banks and thrift	total demand deposits and	time and savings deposits a
11.5 11.6	institutions	banks and foreign official institutions	commercial banks				savings deposits a
11.6	2.5	I			institutions	note balances	commercial bank
11.6		9.2	2.1	3.3	9.6	15.0	1.0
	3.2	8.8	2.3	3.0	3.3	8.6	0.9
12.2	3.4	9.9	2.7	3.0	6.9	12.6	0.8
12-2	3.4	, ,,		3.0			
	2.6	a n	3.0	3.1	9.6	15.7 ⁻	0.7
						15.1	0.7
					5.1		0.7
12.7	3.2	•••	1	2.,	1	,	Ì
1 40 3	2.5	ر م	1 35	2.6	5.4	11.6	0.7
							0.6
				2.0			0.6
12.1	2.9	10.0	3.2	2.5	""	,	
120	2 0	10.0	3.1	3.1	6.1	12.3	0.5
						12.4	0.6
							0.6
11.5	2.0	10.3	, ,,	3.3	,,,,	****	İ
11.8	2.7	10.5	3.0	3.2	9.7	15.9	0.6
11.7	2.7	10.3	2.6	4.3	17.6	24.5	0.6
		10.4	3.8	3.3	12.0		0.6
				3.3	6,8		0.6
			2.5	3.2	9.2	15.0	0.6
	2 5		2.3	3.2	10.1	15.6	0.6
''-7	2.5	10.5					ŀ
11.8	3.6	10-5	3.3	2.3	8.2		0.6
			2.5	3.1	2.1		0.6
				3.5		8.4	0.6
	2 0		2.2	2.9	5.6	10.7	0.6
7 14.1	4.7						
1 1		1]				1
	11.8 12.0 12.7 12.3 13.0 12.1 12.0 11.5	11.8 3.6 12.0 3.3 12.7 3.2 12.3 3.5 13.0 3.3 12.1 2.9 12.0 3.0 11.5 2.9 11.5 2.6 11.8 2.7 11.6 2.6 12.3 2.9 11.6 2.7 11.4 2.5	11.8 3.6 9.4 12.0 3.3 8.8 12.7 3.2 8.8 12.3 3.5 9.2 13.0 3.3 9.6 12.1 2.9 10.0 12.0 3.0 10.0 11.5 2.9 10.0 11.5 2.6 10.3 11.8 2.7 10.5 11.6 2.6 10.4 12.3 2.9 10.4 11.4 2.5 10.5 11.8 3.6 10.5 11.8 3.6 10.5 12.7 3.2 10.4 12.7 12.6 2.7 10.5	11.8 3.6 9.4 3.0 12.0 3.3 8.8 2.7 12.7 3.2 8.8 2.7 12.3 3.5 9.2 3.5 13.0 3.3 9.6 2.5 12.1 2.9 10.0 3.2 12.0 3.0 10.0 3.1 11.5 2.9 10.0 2.6 11.5 2.6 10.3 3.1 11.8 2.7 10.5 3.0 11.6 2.6 10.4 3.8 12.3 2.9 10.4 3.8 11.4 2.5 10.5 2.5 11.8 3.6 10.5 2.3 11.8 3.6 10.5 3.3 12.7 3.2 10.4 2.5 12.6 2.7 10.5 3.0	11.8 3.6 9.4 3.0 3.1 12.0 3.3 8.8 2.7 2.7 12.7 3.2 8.8 2.7 2.7 12.3 3.5 9.2 3.5 2.6 13.0 3.3 9.6 2.5 2.8 12.1 2.9 10.0 3.2 2.9 12.0 3.0 10.0 3.1 3.1 11.5 2.9 10.0 2.6 3.3 11.5 2.6 10.3 3.1 3.3 11.8 2.7 10.5 3.8 3.3 11.6 2.6 10.4 3.8 3.3 11.4 2.5 10.5 2.5 3.2 11.4 2.5 10.5 2.3 3.2 11.8 3.6 10.5 3.3 2.3 12.7 3.2 10.4 2.5 3.1 12.6 2.7 10.5 3.3 3.2 11.8 3.6 10.5 3.3 3.5 12.7 10.5 3.0	11.8 3.6 9.4 3.0 3.1 9.6 12.0 3.3 8.8 2.7 3.4 9.0 12.7 3.2 8.8 2.7 2.7 5.1 12.3 3.5 9.2 3.5 2.6 5.4 13.0 3.3 9.6 2.5 2.8 5.9 12.1 2.9 10.0 3.1 3.1 6.1 11.5 2.9 10.0 3.1 3.1 6.5 11.5 2.6 10.3 3.1 3.3 11.0 11.8 2.7 10.5 3.0 3.2 9.7 11.6 2.6 10.4 3.8 3.3 12.0 11.6 2.6 10.4 3.3 3.3 12.0 11.4 2.5 10.5 2.5 3.2 9.2 11.4 2.5 10.5 2.3 3.2 9.2 12.6 2.7 10.5 3.3 2.3 8.2 12.6 2.7 10.4 2.5 3.1 2.1	11.8 3.6 9.4 3.0 3.1 9.6 15.7 12.0 3.3 8.8 2.7 3.4 9.0 15.1 12.7 3.2 8.8 2.7 2.7 5.1 10.5 12.3 3.5 9.2 3.5 2.6 5.4 11.6 13.0 3.3 9.6 2.5 2.8 5.9 11.2 12.1 2.9 10.0 3.2 2.9 6.8 12.9 11.5 2.9 10.0 3.1 3.1 6.1 12.3 11.5 2.6 10.3 3.1 3.3 11.0 17.3 11.8 2.7 10.5 3.0 3.2 9.7 15.9 11.6 2.6 10.4 3.8 3.3 12.0 19.2 12.3 2.9 10.4 3.8 3.3 12.0 19.2 12.3 2.9 10.4 3.8 3.3 12.0 19.2 12.3 2.9 10.4 3.3 3.3 9.2 9.2 15.0

SPECIAL SUPPLEMENTARY TABLE Variable Ceiling Time Deposits at All Insured Commercial Banks and All Mutual Savings Banks August 27, 1980, September 24, 1980, and October 29, 1980 (Not seasonally adjusted)

	I	nsured Commerc	ial Banks	M	lutual Savings	Banks
	August 27	September 24	October 29r	August 27	September 24	October 29r
Amount outstanding (millions of dollars):						
6-month money market certificates ²	146,725	148,990	152,680	41,101r	41,462r	41,530
(Standard error of the estimates)	(2065)	(2072)	(2253)	(671)	(610)	(798)
2-1/2 year and over variable						
ceiling certificates ³	23,612	26,010	28,930	8,884	9,301	9,745
(Standard error of the estimate)	(678)	(723)	(801)	(244)	(311)	(311)
Number of institutions offerings						
6-month money market certificates ² 2-1/2 year and over variable	13,867	13,984	14,262	463	463	463
ceiling certificates	12,952	13,147	14,262	463	463	463
Percent of offering institutions paying the ceiling rate during the survey period:						
6-month money market certificates ² 2-1/2 year and over variable ceiling	97.0	93.9	94.2	89.6	91.6	99.7
certificates	85.6	91.4	89.0	88.3	92.2	96.5

r--revised.

^{1/} Estimates for October are based on data collected by the Federal Reserve and the FDIC from a stratified random sample of 491 commercial banks and 82 mutual savings banks.

^{2/} Money market certificates (MMCs) are nonnegotiable time deposits in denominations of \$10,000 or more with original maturities of exactly 26 weeks for which the maximum permissible rate of interest on new deposits is related to the discount yield on the most recently issued six-month Treasury bill (auction average). See Table 1.16 in the Federal Reserve Bulletin for specific ceiling rates.

^{3/} This category includes all 4-year and over variable ceiling accounts having no legal minimum denomination issued between July 1 and December 31, 1979 and all such 2-1/2 year and over variable ceiling accounts issued since January 1, 1980. See Table 1.16 in the Bulletin for specific ceiling rates.

FEDERAL RESERVE statistical release



Attachment to H.6
December 1980

MONEY STOCK SEASONAL FACTORS, 1981

Shown below are monthly and weekly seasonal adjustment factors for the currency, demand deposits, and the commercial banks time and savings deposits components of the monetary aggregates for the first quarter of 1981. The factors presented here are essentially the same as those employed this year. The seasonal factors shown will be used by the Board in compiling seasonally adjusted money stock measures until revised in the early part of 1981.

			(COMMERCIAL BANK	
MONTHLY	CURRENCY	DEMAND DEPOSITS	SAVINGS DEPOSITS	SMALL DENOMINATION TIME DEPOSITS	LARGE DENOMINATION TIME DEPOSITS
January February March	.9930 .9880 .9910	1.0210 .9740 .9780	.9950 .9940 1.0040	.9980 1.0030 1.0030	1.0140 1.0050 1.0080
WEEKLY	,				
Jan. 7 14 21 28	1.0080 .9990 .9900 .9790	1.0590 1.0390 1.0180 .9820	.9945 .9960 .9960 .9950	.9990 .9960 .9950 1.0000	1.0185 1.0150 1.0135 1.0120
Feb. 4 11 18 25	.9850 .9960 .9920 .9780	.9880 .9830 .9770 .9540	.9925 .9940 .9945 .9945	1.0000 1.0020 1.0040 1.0060	1.0080 1.0055 1.0040 1.0025
Mar. 4 11 18 25 Apr. 1	.9860 1.0000 .9930 .9880	.9790 .9820 .9850 .9650	.9960 1.0000 1.0035 1.0070	1.0040 1.0040 1.0050 1.0030	1.0075 1.0090 1.0075 1.0085
Air. I	.,,,,,,	.5070	1.0100	1.0010	1.00/0