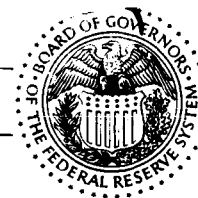


# FEDERAL RESERVE statistical release



For Immediate Release

H.6 (508)

JUNE 19, 1981

Table 1

## MONEY STOCK MEASURES AND LIQUID ASSETS

Billions of dollars, seasonally adjusted unless otherwise noted

Date	M1-A	M1-B	M1-B Shift adjusted	Addenda:		M2	M3	L
	Currency plus demand deposits <sup>1</sup>	M1-A plus other checkable deposits (OCD) <sup>2</sup>	M1-B less shifts to OCD from non-demand deposit sources <sup>3</sup>	Overnight RPs at commercial banks plus overnight Eurodollars <sup>4</sup>	Money market mutual fund shares	M1-B plus overnight RPs and Eurodollars, MMMF shares, and savings and small time deposits <sup>5</sup>	M2 plus large time deposits and term RPs <sup>6</sup>	M3 plus other liquid assets <sup>7</sup>
				NSA	NSA			
1980-MAY	367.0	386.9		23.3	66.8	1566.2	1827.9	2226.0
JUNE	370.8	391.0		24.6	74.2	1587.6	1848.2	2241.8
JULY	373.8	395.4		29.1	80.6	1613.1	1869.3	2259.6
AUG.	379.5	402.5		31.6	80.7	1632.7	1891.9	2284.8
SEPT.	382.8	407.0		33.0	78.2	1644.3	1905.7	2300.6
OCT.	386.4	411.6		32.5	77.4	1653.6	1920.0	2317.0
NOV. P	388.2	414.7		32.6	77.0	1667.1	1941.0	2346.7
DEC. P	384.4	411.3		32.1	75.8	1668.7	1952.2	2365.3
1981-JAN. P	373.3	416.0	412.4	32.6	80.7	1681.7	1978.6	2398.4
FEB. P	366.6	419.0	412.9	31.7	92.4	1695.4	1996.4	2419.6
MAR. P	365.0	422.9	415.4	33.0	105.6	1717.4	2012.3	2428.2
APR. P	365.1	429.5	420.2	33.4	117.1	1735.5	2028.7	
MAY P	363.7	427.7	418.8	37.5	118.1	1741.8	2043.0	
WEEK ENDING:								
-----								
1981-MAY 6 P	367.0	431.1		39.3	118.3			
13 P	364.9	428.7		35.5	118.1			
20 P	363.8	427.4		36.6	117.9			
27 P	363.5	427.5		38.1	117.8			
JUNE 3 P	361.3	424.9		38.9	118.4			
10 P	360.5	425.4		38.5	120.0			

- 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.
  - 2/ NOW AND ATS ACCOUNTS AT BANKS AND THRIFT INSTITUTIONS, CREDIT UNION SHARE DRAFT ACCOUNTS AND DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS.
  - 3/ M1-B SHIFT ADJUSTED ABSTRACTS FROM SHIFTS IN 1981 INTO OCD FROM SOURCES OTHER THAN DEMAND DEPOSITS. THE PORTION OF NOI SEASONALLY ADJUSTED OCD FLOWS ASSOCIATED WITH SAVINGS AND OTHER NON-DEMAND DEPOSIT SHIFTS IN MAY IS ASSUMED TO BE 27.5 PERCENT. FOR DETAILS OF THE ADJUSTMENT PROCEDURE, SEE THE SUPPLEMENTARY NOTE ON SHIFT ADJUSTMENT CONTAINED IN H.6 RELEASE DATED MAY 29, 1981. FROM THE FOURTH QUARTER OF 1980 TO MAY 1981 GROWTH IN SHIFT ADJUSTED M1-B WAS 3.1 PERCENT.
  - 4/ OVERNIGHT (AND CONTINUING CONTRACT) RPS ARE THOSE ISSUED BY COMMERCIAL BANKS TO THE NONBANK PUBLIC, AND OVERNIGHT EURODOLLARS ARE THOSE ISSUED BY CARIBBEAN BRANCHES OF MEMBER BANKS TO U.S. NONBANK CUSTOMERS.
  - 5/ INCLUDES SAVINGS AND SMALL DENOMINATION TIME DEPOSITS (TIME DEPOSITS IN AMOUNTS OF LESS THAN \$100,000) ISSUED BY COMMERCIAL BANKS AND THRIFT INSTITUTIONS. M2 WILL DIFFER FROM THE SUM OF COMPONENTS PRESENTED IN SUBSEQUENT TABLES BY A CONSOLIDATION ADJUSTMENT THAT REPRESENTS THE AMOUNT OF DEMAND DEPOSITS HELD BY THRIFT INSTITUTIONS AT COMMERCIAL BANKS.
  - 6/ INCLUDES LARGE DENOMINATION TIME DEPOSITS ISSUED BY COMMERCIAL BANKS AND THRIFT INSTITUTIONS IN AMOUNTS OF \$100,000 OR MORE, LESS HOLDINGS OF DOMESTIC BANKS, THRIFT INSTITUTIONS, THE U.S. GOVERNMENT, MONEY MARKET MUTUAL FUNDS AND FOREIGN BANKS AND OFFICIAL INSTITUTIONS.
  - 7/ OTHER LIQUID ASSETS INCLUDE THE NONBANK PUBLIC'S HOLDINGS OF U.S. SAVINGS BONDS, SHORT-TERM TREASURY SECURITIES, COMMERCIAL PAPER, BANKERS ACCEPTANCES AND TERM EURODOLLARS 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 MONTHS. PRELIMINARY DATA ARE SUBJECT TO WEEKLY REVISIONS UNTIL THEY ARE FINAL.

Table 1A

**MONEY STOCK MEASURES AND LIQUID ASSETS**

Billions of dollars, not seasonally adjusted

Date	M1-A	M1-B	M1-B Shift adjusted	Addenda:		M2	M3	L
	Currency plus demand deposits <sup>1</sup>	M1-A plus other checkable deposits (OCD) <sup>2</sup>	M1-B less shifts to OCD from non-demand deposit sources <sup>3</sup>	Overnight RPs at commercial banks plus overnight Eurodollars <sup>4</sup>	Money market mutual fund shares	M1-B plus overnight RPs and Eurodollars, MMMF shares, and savings and small time deposits <sup>5</sup>	M2 plus large time deposits and term RPs <sup>6</sup>	M3 plus other liquid assets <sup>7</sup>
				NSA	NSA			
1980-MAY	361.5	380.5		23.3	66.8	1560.8	1821.7	2224.1
JUNE	369.7	390.2		24.6	74.2	1589.4	1845.6	2241.0
JULY	375.5	397.5		29.1	80.6	1618.0	1870.8	2259.6
AUG.	377.3	400.5		31.6	80.7	1629.5	1886.6	2278.6
SEPT.	382.6	407.2		33.0	78.2	1642.3	1902.3	2296.2
OCT.	388.0	413.7		32.5	77.4	1656.9	1923.1	2318.0
NOV. P	391.1	417.7		32.6	77.0	1665.7	1942.1	2344.7
DEC. P	394.7	421.8		32.1	75.8	1674.7	1962.8	2372.0
1981-JAN. P	377.3	420.6	417.0	32.6	80.7	1684.7	1984.3	2401.4
FEB. P	358.2	409.4	403.4	31.7	92.4	1685.1	1988.3	2412.8
MAR. P	358.3	415.1	407.6	33.0	105.6	1712.4	2009.9	2429.0
APR. P	368.3	432.9	423.5	33.4	117.1	1743.5	2035.5	
MAY P	358.3	420.8	411.9	37.5	118.1	1736.0	2036.3	
<b>WEEK ENDING:</b>								
-----								
1981-MAY 6 P	365.0	428.1		39.3	118.3			
13 P	360.8	423.5		35.5	118.1			
20 P	358.1	420.1		36.6	117.9			
27 P	353.1	414.7		38.1	117.8			
JUNE 3 P	358.2	421.5		38.9	118.4			
10 P	361.9	426.9		38.5	120.0			

NOTE: SEE TABLE 1 FOR FOOTNOTES.

Table 2

**MONEY STOCK MEASURES AND LIQUID ASSETS**

Percent change at seasonally adjusted annual rates

Date	M1-A	M1-B	M2	M3
	Currency plus demand deposits <sup>1</sup>	M1-A plus other checkable deposits at banks and thrift institutions <sup>2</sup>	M1-B plus overnight RPs and Eurodollars, MMMF shares, and savings and small time deposits at commercial banks and thrift institutions <sup>5</sup>	M2 plus large time deposits and term RPs at commercial banks and thrift institutions <sup>6</sup>
<b>MAY FROM:</b>				
FEB. 1981 (3 MONTHS PREVIOUS)	-3.2	8.3	10.9	9.3
NOV. 1980 (6 MONTHS PREVIOUS)	-12.6	6.3	9.0	10.5
MAY 1980 (12 MONTHS PREVIOUS)	-0.9	10.5	11.2	11.8
<b>FOUR WEEKS ENDING: JUNE 10, 1981 FROM FOUR WEEKS ENDING:</b>				
MAR. 11, 1981 (13 WEEKS PREVIOUS)	-4.4	5.0		
DEC. 10, 1980 (26 WEEKS PREVIOUS)	-13.1	5.8		
JUNE 11, 1980 (52 WEEKS PREVIOUS)	-1.7	9.8		

NOTE: SEE TABLE 1 FOR FOOTNOTES.

Table 3

**COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS**

Billions of dollars, seasonally adjusted unless otherwise noted

Date	Currency <sup>1</sup>	Demand deposits <sup>2</sup>	Other checkable deposits <sup>3</sup>	Overnight	Overnight	Money market mutual funds <sup>6</sup> NSA	Savings deposits			Small denomination time deposits <sup>7</sup>		
				RP (net) <sup>4</sup> NSA	Euro-dollar <sup>5</sup> NSA		at commercial banks	at thrift institutions	total	at commercial banks	at thrift institutions	total
1980-MAY	110.4	256.7	19.8	20.5	2.8	66.8	177.1	201.1	378.1	274.2	440.0	714.1
JUNE	111.2	259.6	20.2	21.7	2.9	74.2	180.7	204.5	385.2	274.0	441.6	715.6
JULY	112.2	261.7	21.6	25.5	3.6	80.6	185.9	210.7	396.6	273.9	440.6	714.5
AUG.	113.5	266.0	23.0	27.9	3.7	80.7	189.4	216.0	405.4	274.6	441.1	715.7
SEPT.	113.8	268.9	24.2	29.2	3.7	78.2	190.7	218.2	408.9	276.4	444.1	720.4
OCT.	114.9	271.5	25.2	28.1	4.4	77.4	191.0	217.9	408.8	279.0	447.5	726.5
NOV. P	115.6	272.6	26.5	27.9	4.7	77.0	191.8	215.1	406.8	284.7	454.6	739.3
DEC. P	116.2	268.2	26.9	27.6	4.6	75.8	185.6	208.2	393.8	293.1	465.9	759.0
1981-JAN. P	116.6	256.7	42.8	27.4	5.1	80.7	177.4	200.3	377.7	303.2	474.7	777.9
FEB. P	117.3	249.3	52.5	26.8	4.9	92.4	174.0	196.5	370.5	306.8	478.3	785.1
MAR. P	117.9	247.1	57.9	28.5	4.4	105.6	172.6	195.5	368.1	310.9	480.3	791.2
APR. P	119.0	246.1	64.5	28.7	4.7	117.1	172.3	194.8	367.1	312.0	479.7	791.7
MAY P	119.7	244.0	64.0	31.5	6.1	118.1	170.1	191.0	361.1	316.0	484.6	800.6
WEEK ENDING:												
1981-MAY 6 P	119.5	247.5	64.2	32.8	6.5	118.3	172.0			312.7		
13 P	119.5	245.4	63.8	30.4	5.1	118.1	171.0			314.4		
20 P	119.6	244.2	63.6	30.5	6.0	117.9	169.6			316.5		
27 P	120.4	243.1	64.0	31.5	6.6	117.8	168.7			317.9		
JUNE 3 P	119.2	242.1	63.6	32.8	6.1	118.4	167.8			319.9		
10 P	119.7	240.8	64.9	33.1	5.4	120.0	167.3			321.3		

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

2/ DEMAND DEPOSITS AT COMMERCIAL BANKS AND FOREIGN RELATED INSTITUTIONS 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.

3/ INCLUDES ATS AND NOW BALANCES AT ALL INSTITUTIONS, CREDIT UNION SHARE DRAFT BALANCES AND DEMAND DEPOSITS AT MUTUAL SAVINGS BANKS. OTHER CHECKABLE DEPOSITS SEASONALLY ADJUSTED EQUALS M1-B SEASONALLY ADJUSTED LESS M1-A SEASONALLY ADJUSTED.

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 CARIBBEAN BRANCHES OF U.S. MEMBER BANKS TO U.S. NONBANK CUSTOMERS.

6/ TOTAL MONEY MARKET MUTUAL FUND SHARES OUTSTANDING.

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

Table 3—continued

**COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS**

Billions of dollars, seasonally adjusted unless otherwise noted

Date	Large denomination time deposits <sup>1</sup>			Term RPs <sup>3</sup>			Term Eurodollars (net) <sup>4</sup> NSA	Savings bonds	Short-term Treasury securities <sup>5</sup>	Bankers acceptances <sup>6</sup>	Commercial paper <sup>7</sup>
	at commercial banks <sup>2</sup>	at thrift institutions	total	at commercial banks NSA	at thrift institutions NSA	total NSA					
1980-MAY	197.0	35.8	232.8	22.5	6.5	28.9	50.3	74.2	148.1	29.2	96.5
JUNE	194.4	36.2	230.7	23.5	6.5	30.0	48.9	73.7	144.6	29.6	96.7
JULY	188.6	36.5	225.1	24.7	6.5	31.1	48.4	73.5	142.9	29.3	
AUG.	188.3	37.2	225.4	27.3	6.5	33.8	48.4	73.2	145.7	28.8	96.8
SEPT.	190.0	38.1	228.0	26.4	7.0	33.5	45.2	73.0	148.5	29.7	98.5
OCT.	191.3	39.7	231.0	28.0	7.5	35.5	43.6	72.8	151.1	30.6	98.9
NOV. P	196.2	41.3	237.4	28.9	7.5	36.5	46.1	72.6	155.9	31.3	99.8
DEC. P	204.3	42.8	247.0	28.9	7.6	36.5	48.4	72.3	159.7	32.5	100.2
1981-JAN. P	214.0	44.0	258.1	31.1	7.8	38.8	50.2	71.9	165.5	33.0	99.2
FEB. P	217.9	45.1	263.0	30.5	7.4	37.9	51.0	71.1	169.8	32.0	99.4
MAR. P	214.0	45.1	259.1	28.5	7.3	35.8	50.7	70.7	164.4	33.0	97.2
APR. P	211.8	45.3	257.1	28.9	7.2	36.1					
MAY P	218.9	46.0	264.9	29.3	7.1	36.4					
WEEK ENDING:											
-----											
1981-MAY	6 P	212.9		27.6							
	13 P	217.4		28.9							
	20 P	219.2		29.8							
	27 P	221.3		30.0							
JUNE	3 P	225.8		30.6							
	10 P	226.9		31.2							

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

2/ LARGE DENOMINATION 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 MATURITY 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 FUNDS.

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 FUNDS.

Table 3A

**COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS**

Billions of dollars, not seasonally adjusted

Date	Currency <sup>1</sup>	Demand deposits				Other checkable deposits			Overnight RPs (net) <sup>7</sup>	Overnight Eurodollars <sup>8</sup>	Money market mutual funds <sup>9</sup>
		at member banks <sup>2</sup>	at domestic nonmember banks <sup>3</sup>	at foreign-related banking offices in the U.S. <sup>4</sup>	total	at commercial banks <sup>5</sup>	at thrift institutions <sup>6</sup>	total			
1980-MAY	109.9	161.3	84.3	5.9	251.5	14.2	4.8	19.0	20.5	2.8	66.8
JUNE	111.2	166.1	86.2	6.3	258.6	15.5	4.9	20.4	21.7	2.9	74.2
JULY	112.7	167.9	87.9	6.9	262.7	16.9	5.1	22.0	25.5	3.6	80.6
AUG.	113.7	169.2	88.3	6.1	263.6	18.0	5.2	23.2	27.9	3.7	80.7
SEPT.	113.7	173.1	89.9	5.9	268.9	18.9	5.6	24.6	29.2	3.7	78.2
OCT.	114.9	175.7	91.5	5.9	273.1	19.8	5.9	25.7	28.1	4.4	77.4
NOV. P	116.6	175.7	92.7	6.1	274.5	20.6	6.0	26.6	27.9	4.7	77.0
DEC. P	118.5	177.3	92.7	6.2	276.2	21.0	6.1	27.1	27.6	4.6	75.8
1981-JAN. P	115.8	166.1	89.6	5.9	261.5	34.7	8.6	43.3	27.4	5.1	80.7
FEB. P	115.9	151.3	85.2	5.7	242.3	41.4	9.9	51.2	26.8	4.9	92.4
MAR. P	116.8	151.0	84.8	5.6	241.4	46.0	10.8	56.8	28.5	4.4	105.6
APR. P	118.5	156.5	88.1	5.2	249.8	52.6	12.0	64.6	28.7	4.7	117.1
MAY P	119.3	148.1	85.6	5.5	239.1	50.2	12.2	62.4	31.5	6.1	118.1
WEEK ENDING:											
-----											
1981-MAY 6 P	119.5	152.5	87.6	5.4	245.5	50.8	12.3	63.1	32.8	6.5	118.3
13 P	119.6	149.4	86.2	5.5	241.2	50.4	12.2	62.7	30.4	5.1	118.1
20 P	119.0	148.6	84.9	5.5	239.0	49.9	12.2	62.0	30.5	6.0	117.9
27 P	119.2	145.0	83.6	5.2	233.9	49.5	12.1	61.6	31.5	6.6	117.8
JUNE 3 P	118.9	147.5	85.8	5.9	239.2	50.8	12.5	63.3	32.8	6.1	118.4
10 P	120.9	149.2	86.3	5.6	241.1	52.2	12.8	65.0	33.1	5.4	120.0

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. FLOAT AT MEMBER BANKS OF THE FEDERAL RESERVE SYSTEM.

3/ 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 AT NONMEMBER BANKS.

4/ DEPOSITS AS DESCRIBED IN FOOTNOTE 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 THRIFT 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 FUNDS.

8/ ISSUED BY CARIBBEAN BRANCHES OF U.S. MEMBER BANKS TO U.S. NONBANK CUSTOMERS.

9/ TOTAL MONEY MARKET MUTUAL FUND SHARES OUTSTANDING.

Table 3A--continued

**COMPONENTS OF MONEY STOCK MEASURES AND LIQUID ASSETS**

Billions of dollars, not seasonally adjusted

Date	Savings deposits					Small denomination time deposits <sup>1</sup>				
	at commercial banks	at savings and loans	at mutual savings banks	at credit unions	total	at commercial banks	at savings and loans	at mutual savings banks	at credit unions	total
1980-MAY	176.7	104.8	53.2	42.2	376.9	275.8	341.7	86.9	12.0	716.4
JUNE	181.2	108.3	54.2	43.2	386.9	275.4	341.7	87.1	12.4	716.6
JULY	187.6	112.9	55.7	44.9	401.0	273.6	340.2	86.9	12.2	712.9
AUG.	190.8	116.0	56.6	45.5	408.8	273.2	338.5	86.8	12.6	711.1
SEPT.	191.6	117.7	57.0	46.0	412.4	275.0	339.8	87.3	12.7	714.9
OCT.	192.9	117.2	56.7	46.2	412.9	278.4	343.7	88.5	13.1	723.7
NOV. P	191.0	113.9	55.4	45.4	405.8	282.7	349.1	90.0	14.1	735.9
DEC. P	184.1	109.0	53.5	44.2	390.9	291.3	358.0	92.6	15.5	757.4
1981-JAN. P	176.5	103.7	51.7	43.0	374.9	302.6	365.3	94.7	16.5	779.1
FEB. P	172.1	100.6	50.8	41.9	365.3	308.7	367.9	95.6	17.4	789.5
MAR. P	171.6	101.0	50.9	41.9	365.5	312.8	369.3	96.3	18.3	796.6
APR. P	172.5	101.3	50.8	41.8	366.5	313.2	368.5	96.3	18.9	796.9
MAY P	169.6	98.8	50.0	41.2	359.7	317.9	369.2	96.5	19.6	803.2
WEEK ENDING:										
1981-MAY	6 P	171.1				314.6				
	13 P	170.5				316.4				
	20 P	169.5				318.3				
	27 P	168.6				319.7				
JUNE	3 P	167.9				321.8				
	10 P	167.9				323.3				

<sup>1</sup>/ 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**

Billions of dollars, not seasonally adjusted

Date	Large denomination time deposits <sup>1</sup>				Term RPs <sup>3</sup>			Term Eurodollars (net) <sup>4</sup>	Savings bonds	Short-term Treasury securities <sup>5</sup>	Bankers acceptances <sup>6</sup>	Commercial paper <sup>7</sup>
	at commercial banks <sup>2</sup>	at savings and loans	at mutual savings banks	total	at commercial banks	at thrift institutions	total					
1980-MAY	196.2	32.8	2.9	231.9	22.5	6.5	28.9	50.3	73.9	151.9	29.0	97.4
JUNE	189.8	33.5	2.9	226.2	23.5	6.5	30.0	48.9	73.5	146.2	29.4	97.3
JULY	184.6	34.1	2.9	221.7	24.7	6.5	31.1	48.4	73.3	142.1	28.8	96.2
AUG.	185.4	35.0	2.9	223.3	27.3	6.5	33.8	48.4	73.2	146.0	28.8	95.6
SEPT.	187.7	35.9	2.9	226.5	26.4	7.0	33.5	45.2	73.1	148.8	30.0	96.8
OCT.	190.6	37.1	3.0	230.7	28.0	7.5	35.5	43.6	73.0	149.4	30.8	98.1
NOV. P	198.9	38.0	3.0	240.0	28.9	7.5	36.5	46.1	72.9	152.0	31.3	100.3
DEC. P	209.4	39.1	3.0	251.5	28.9	7.6	36.5	48.4	72.7	156.6	31.4	100.0
1981-JAN. P	217.3	40.4	3.1	260.7	31.1	7.8	38.8	50.2	71.9	163.5	32.1	99.3
FEB. P	220.9	41.1	3.3	265.3	30.5	7.4	37.9	51.0	71.1	168.8	33.3	100.4
MAR. P	217.2	41.3	3.2	261.7	28.5	7.3	35.8	50.7	70.6	166.2	33.9	97.8
APR. P	211.1	41.6	3.2	255.9	28.9	7.2	36.1					
MAY P	218.0	42.7	3.2	263.9	29.3	7.1	36.4					
<b>WEEK ENDING:</b>												
-----												
1981-MAY	6 P	211.8			27.6							
	13 P	216.6			28.9							
	20 P	218.7			29.8							
	27 P	221.1			30.0							
JUNE	3 P	223.0			30.6							
	10 P	222.0			31.2							

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

2/ LARGE DENOMINATION 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 MATURITY 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 FUNDS.

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 FUNDS.



Table 4

**MEMORANDA ITEMS**

Billions of dollars, not seasonally adjusted

Date	Demand deposits at banks due to		Time and savings deposits due to foreign commercial banks and foreign official institutions	U.S. government deposits				
	foreign commercial banks	foreign official institutions		demand deposits at		note balances at commercial banks and thrift institutions	total demand deposits and note balances	time and savings deposits at commercial banks
				commercial banks	Federal Reserve Banks			
1980-MAY	13.0	3.7	10.5	2.6	2.8	5.9	11.3	0.9
JUNE	11.9	3.2	11.1	3.2	2.9	6.8	13.0	0.8
JULY	11.8	3.3	11.1	3.2	3.1	6.1	12.4	0.8
AUG.	11.2	3.2	11.1	2.8	3.3	6.5	12.6	0.8
SEPT.	11.3	2.9	11.4	3.2	3.3	11.0	17.4	0.9
OCT.	11.5	3.0	11.6	3.0	3.2	9.7	16.0	0.8
NOV. P	11.9	3.4	11.5	2.5	3.0	4.1	9.6	0.8
DEC. P	12.0	3.6	11.7	2.7	2.7	6.3	11.7	0.8
1981-JAN. P	11.3	3.4	11.6	2.8	3.2	5.1	11.1	0.8
FEB. P	12.2	3.5	11.5	2.7	3.3	5.4	11.4	0.8
MAR. P	11.4	3.2	11.4	2.7	3.0	7.5	13.2	0.8
APR. P	11.8	3.7	11.2	3.7	3.4	8.3	15.3	0.8
MAY P	11.7	3.2	11.4	2.8	3.3	9.5	15.5	0.8
WEEK ENDING:								
1981-MAY 6 P	11.3	3.6	11.3	3.6	4.2	14.3	22.0	0.8
13 P	11.1	3.3	11.4	2.1	3.3	13.0	18.4	0.8
20 P	11.6	2.8	11.4	3.2	3.1	8.0	14.3	0.8
27 P	12.7	3.1	11.5	2.1	2.8	6.9	11.9	0.8
JUNE 3 P	12.1	3.4	11.5	3.0	3.0	3.4	9.4	0.8
10 P	12.0	3.7	11.4	2.2	2.6	5.0	9.9	0.8

SPECIAL SUPPLEMENTARY TABLE

Variable Ceiling Time Deposits at All Insured  
Commercial Banks and All Mutual Savings Banks  
March 25, 1981, April 29, 1981 and May 27, 1981  
(Not Seasonally Adjusted)<sup>1</sup>

	Insured Commercial Banks			Mutual Savings Banks		
	March 25	April 29	May 27	March 25	April 29	May 27
<u>Amount outstanding:</u> (millions of dollars)						
6-month money market certificates <sup>2</sup>	198,224	200,207	206,491	51,969	53,253	53,853
(Standard error of the estimate)	( 2,260)	( 1,816)	( 1,878)	( 483)	( 597)	( 518)
2-1/2 year and over variable ceiling certificates <sup>3</sup>	34,924	35,235	36,000	13,480	14,727	13,933
(Standard error of the estimate)	( 957)	( 819)	( 954)	( 430)	( 509)	( 463)
<u>Number of offering institutions:</u>						
6-month money market certificates <sup>2</sup>	14,291	14,282	14,264	462	461	459
2-1/2 year and over variable ceiling certificates	14,291	14,282	14,264	462	461	459
<u>Percent of offering institutions paying the ceiling rate during the survey period:</u>						
2-1/2 year and over variable ceiling certificates	95.3	97.4	96.7	100.0	95.1	98.4

1/ Estimates for May are based on data collected by the Federal Reserve and the FDIC from a stratified random sample of 521 commercial banks and 88 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 6-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.