

FEDERAL RESERVE statistical release



H6 (508)
Table 1

For Release at 4:15 p.m. Eastern Time

MONEY STOCK MEASURES AND LIQUID ASSETS

Billions of dollars

SEPT. 9, 1983

Date	M1	M2	M3	L	M1	M2	M3	L
	Seasonally adjusted				Not seasonally adjusted			
	sum of currency, travelers checks, demand deposits and other checkable deposits ¹	M1 plus overnight RPs and Eurodollars, MMMF balances (gen. pur. and broker/dealer), MMDAs, and savings and small time deposits ²	M2 plus large time deposits, term RPs and institution-only MMMF balances ³	M3 plus other liquid assets ⁴	sum of currency, travelers checks, demand deposits and other checkable deposits ¹	M1 plus overnight RPs and Eurodollars, MMMF balances (gen. pur. and broker/dealer), MMDAs, and savings and small time deposits ²	M2 plus large time deposits, term RPs and institution-only MMMF balances ³	M3 plus other liquid assets ⁴
1982--AUG.	458.3	1903.6	2317.9	2823.6	454.3	1896.5	2308.8	2811.8
SEPT.	463.2	1917.0	2333.9	2840.5	461.0	1908.7	2324.4	2825.5
OCT.	468.7	1929.7	2352.0	2866.0	470.6	1928.6	2350.4	2860.9
NOV.	474.0	1945.0	2370.2	2882.4	479.0	1943.6	2369.2	2881.3
DEC.	478.2	1959.5	2377.6	2896.8	491.0	1964.5	2385.3	2904.7
1983--JAN.	482.1	2010.0	2403.3	2930.7	489.7	2018.3	2415.1	2945.6
FEB.	491.1	2050.8	2430.6	2960.5	480.6	2042.5	2427.0	2964.9
MAR.	497.6	2069.9	2447.1	2988.2	489.2	2065.9	2445.8	2993.0
APR.	496.5	2074.8	2453.9	3006.4	504.5	2088.4	2465.4	3021.2
MAY	507.4	2096.2	2476.3		499.8	2092.7	2471.5	
JUNE	511.7	2114.3	2498.9		508.3	2114.0	2495.6	
JULY	515.5	2125.4	2509.6		514.7	2126.9	2507.5	
AUG. P	516.6	2136.2	2527.9		511.4	2128.6	2518.9	

For period ended	M1					
	Seasonally adjusted			Not seasonally adjusted		
	13-week average	4-week average	week average	13-week average	4-week average	week average
1983--JULY 6	506.1	511.3	514.3	505.0	510.3	523.9
13	507.5	512.2	514.7	505.8	512.1	520.4
20	509.2	513.3	516.0	506.3	513.9	513.6
27	510.8	515.5	517.0	507.1	515.6	504.5
AUG. 3	512.2	516.3	517.5	508.2	512.8	512.7
10	513.0	517.0	517.3	509.3	512.1	517.6
17	513.6	517.2	516.8	510.3	512.6	515.5
24 P	514.1	516.7	515.3	511.3	513.1	506.4
31 P	514.4	515.7	513.3	511.5	510.8	503.7

NOTE: SPECIAL CAUTION SHOULD BE TAKEN IN INTERPRETING WEEK-TO-WEEK CHANGES IN MONEY SUPPLY DATA, WHICH ARE HIGHLY VOLATILE AND SUBJECT TO REVISION.
P--INDICATES PRELIMINARY DATA.
FOOTNOTES APPEAR ON THE FOLLOWING PAGE

Table 4

MEMORANDA ITEMS

Billions of dollars, not seasonally adjusted

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Date	Demand deposits at banks due to			U.S. government deposits					IRA and Keogh Accounts			
	foreign commercial banks	foreign official institutions	Time and savings deposits due to foreign commercial banks and foreign official institutions	demand deposits at commercial banks	balances at Federal Reserve Banks	note balances at commercial banks and thrift institutions	total demand deposits and note and FR balances	time and savings deposits at commercial banks	commercial banks	thrift institutions	money market mutual funds	total
1982-AUG.	8.6	2.3	9.7	2.3	3.3	5.8	11.4	1.0	15.6	25.1	4.2	44.9
SEPT.	8.4	2.0	9.4	3.3	3.8	9.0	16.1	1.1	16.0	25.8	4.3	46.2
OCT.	8.4	2.2	9.2	2.5	3.2	13.8	19.5	1.1	16.6	26.6	4.4	47.6
NOV.	8.4	1.9	9.2	2.6	3.1	5.3	10.9	1.1	17.2	27.1	4.5	48.8
DEC.	8.6	2.1	9.0	2.9	3.2	7.9	14.0	1.1	17.9	27.7	4.6	50.1
1983-JAN.	7.8	2.1	8.7	2.8	3.3	13.5	19.6	1.0	19.3	28.8	4.7	52.8
FEB.	7.9	2.0	8.3	2.8	3.2	7.4	13.4	0.9	20.7	29.7	4.8	55.2
MAR.	8.1	1.9	8.1	2.7	3.3	10.4	16.5	1.0	22.8	31.3	4.9	59.0
APR.	7.9	2.0	7.9	3.9	3.8	10.3	18.0	1.1	26.2	33.6	5.2	65.1
MAY	8.1	2.0	7.7	2.5	3.6	10.0	16.0	0.9	27.3	34.9	5.2	67.4
JUNE	8.2	2.0	7.7	3.4	3.4	9.8	16.6	0.8	27.9	35.6	5.2e	68.7e
JULY	8.3	2.0	7.6	2.8	4.2	19.1	26.0	0.8	28.4	36.4	5.3e	70.1e
AUG. P	8.1	2.1	7.6	2.3	3.5	14.0	19.9	0.8	28.9	36.8	5.4e	71.2e
WEEK ENDING:												
1983												
JULY 6	8.8	2.0	7.6	3.1	4.5	19.0	26.5	0.8				
13	8.5	2.1	7.6	2.4	4.5	19.2	26.1	0.8				
20	8.1	2.1	7.6	3.4	3.3	19.2	25.9	0.8				
27	8.0	1.9	7.6	2.2	4.5	19.3	26.1	0.8				
AUG. 3	8.2	2.2	7.5	3.1	4.0	18.2	25.3	0.8				
10	8.3	2.0	7.5	2.2	3.8	12.7	18.7	0.8				
17	7.9	2.0	7.6	2.4	3.3	12.0	17.8	0.8				
24 P	8.0	2.1	7.7	2.4	3.6	14.5	20.5	0.8				
31 P	8.2	2.3	7.7	2.0	3.3	14.9	20.2	0.8				

E=ESTIMATED

Supplementary Table 2

Levels and Annual Growth
Rates of M1 Using Current¹ and Experimental
Alternative² Seasonal Adjustment Procedures
(Monthly average)

	Levels in billions of dollars		Annual growth rates in percent	
	Current	Experimental Alternative	Current	Experimental Alternative
1982 - August	458.3	456.8	10.3	12.7
September	463.2	462.8	12.8	15.8
October	468.7	468.0	14.2	13.5
November	474.0	474.8	13.6	17.4
December	478.2	478.5	10.6	9.4
1983 - January	482.1	481.0	9.8	6.3
February	491.1	490.7	22.4	24.2
March	497.6	498.7	15.9	19.6
April	496.5	498.7	-2.7	0.0
May	507.4	507.6	26.3	21.4
June	511.7	510.8	10.2	7.6
July	515.5	512.2	8.9	3.3
August	516.6	515.0	2.6	6.6

1. Current monthly seasonal factors are derived using an X-11/ARIMA-based procedure.

2. Alternative monthly seasonal factors are derived using an experimental model-based procedure. This procedure uses a combination of statistical regression and time series modeling techniques to construct seasonal factors that are more sensitive than the current factors to unique characteristics of each series. These characteristics include fixed and evolving seasonal patterns, trading day effects, within-month seasonal variations, holiday effects, outlier adjustments, special events adjustments, and serially correlated noise components.