FEDERAL RESERVE statistical release

These data are scheduled for release each Thursday at 4:30 p.m.



F GOVER

H.6 (508) Table 1

MONEY STOCK, LIQUID ASSETS, AND DEBT MEASURES

Billions of dollars

	M1	M2	M3	L	Debt
		M1 plus overnight RPs	M2 plus		
	Sum of currency,	and Eurodollars,	large time deposits,		
Date	travelers checks,	MMMF balances (gen. pur.	term RPs, term Eurodollars	M3 plus other	Debt of domestic
	demand deposits and	and broker/dealer), MMDAs,	and institution-only	liquid assets ⁴	nonfinancial sectors
	other checkable deposits ¹	and savings and small	MMMF balances ³		
		time deposits ²	L		
		r	Seasonally adjusted		
985JUNE	590-9	2479.0	3097-0	3665.7	6320.2
JULY	596.2	2496-1	3112.1	3683.2	6389.8
AUG.	604.8	2515.4	3130.1	3711.2	6460.3
SEPT.	611.5	2529.5	3150.2	3739.2	6525.3
OCT.	614.2	2538.4	3164.9	3760.7	6592.0
NO V.	620.1	2550.8	3180-2	3798.2	6680.3
DBC.	626.6	2565.8	3199.9	3837.0	6809.8
1986JA N.	627.2	2569.0	3222.9	3859.0	6913-8
FEB.	631.0	2576-6	3239.6	3877.2	6963.9
HAR.	638.4	2591.2	3259.5	3889.7	7012.3
APR.	646.1	2620.8	3288.6	3912.7	7069.4
HAY	658.6	2647.0	3307.3	3949.3	7129.5
JUNE P	666.6	2667.3	3326.9	334343	7123.3
		l	Not seasonally adjusted		
•					
1985JU NE	592.7	2480.7	3097.0	3664_8	6299.3
JULY	599.6	2501.0	3109.6	3682.7	6370.3
AUG.	602.0	2510.9	3126.1	3708.9	6441-5
SEPT.	609.1	2521.0	3143.7	3734.8	6509.9
OCT.	612.2	2533.7	3161.9	3758.3	6578-4
NOV.	621.7	2549.1	3183.7	3800.9	6667.2
DEC.	639.9	2573.9	3212.6	3843.2	6803.9
966JAN.	633.5	2577.7	3230.6	3864-2	6907.2
PEB.	619-2	2569.9	3231.5	3869-6	6944.5
MAR.	630.5	2593.2	3259-8	3893.8	6985.2
APR_	652.8	2630.4	3295.1	3922.8	7040.8
MAY	651.7	2638.0	3300.5	3936.0	7103-8
JUNE P	669.0	2669.5	3327.6		

				1	V1		
For period ended			Seasonally adjusted			Not seasonally adjusted	
		13-week average	4-week average	week average	13-week average	4-week average	week average
1986-JUNE	2 9 16 23 30 P	648.5 650.7 653.0 655.1 657.1	659.6 662.4 664.7 666.2 667.0	663.1 667.0 668.3 666.3 666.5	645.9 649.1 652.4 655.2 657.8	651.8 657.6 663.1 667.8 669.0	658.4 676.4 674.9 661.3 663.3
JULY	7 E	659.3	668.8	673.9	660.3	672-6	691.0

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. FOOTHOTES APPEAR ON THE FOLLOWING PAGE

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JULY 17, 1986

H.6 (508) Table 2

MONEY STOCK, LIQUID ASSETS AND DEBT MEASURES

Percent change at seasonally adjusted annual rates

	M1	M2	. M3	Debt ¹
3 MONTHS FROM MAR. 1986 TO JUNE 1986	17.7	11.7	8.3	9.5
6 MONTHS FROM DEC. 1985 TO JUNE 1986	12.8	7. 9	7.9	13.4
12 HONTHS FROM JUNE 1985 TO JUNE 1986	12.8	7.6	7-4	14-0
HIRTEEN WEEKS ENDING JULY 7, 1986 FROM THIRTEEN WEEKS ENDING:		a		
APR. 7, 1986 (13 HEEKS PREVIOUS)	10-2			
JAN. 6, 1985 (26 WEEKS PREVIOUS)	12.2			
JULY 8, 1985 (52 WEEKS PREVIOUS)	12.7			

2

1/ GROWTH BATES FOR DEBT ARE BASED ON PERIODS BEGINNING AND ENDING ONE MONTH EARLIER THAN FOR THE MOMETARY AGGREGATES, NAMELY, FEBRUARY 1986 TO NAY 1986, NOVEMBER 1985 TO MAY 1986, AND MAY 1985 TO MAY 1986, RESPECTIVELY.

FOOTNOTES TO TABLE 1

- 1/ CONSISTS OF (1) CURRENCY OUTSIDE THE TREASURY, FEDERAL RESERVE BANKS, AND THE VAULTS OF COMMERCIAL BANKS; (2) THAVELERS CHECKS OF NONBANK ISSURES; (3) DEMAND DEPOSITS AT ALL COMMERCIAL BANKS OTHER THAN THOSE DUE TO DOMESTIC BANKS, THE U.S. GOVERNMENT, AND FORBIGN BANKS AND OFFICIAL INSTITUTIONS LESS CASH ITEMS IN THE PROCESS OF COLLECTION AND FEDERAL RESERVE FLOAT; AND (4) OTHER CHECKABLE DEPOSITS (OCD) CONSISTING OF NEGOTIABLE ORDER OF WITHDWAWAL (NOW) AND AUTOMATIC TRANSFER SERVICE (ATS) ACCOUNTS AT DEPOSITORY INSTITUTIONS, CREDIT UNION SHARE DRAFT ACCOUNTS AND DEMAND DEPOSITS AT THEIFT INSTITUTIONS. THE CURRENCY AND DEMAND DEPOSIT COMPONENTS BICLUDE THE ESTIMATED AMOUNT OF VAULT CASH AND DEMAND DEPOSITS, RESPECTIVELY, HELD BY THEIFT INSTITUTIONS TO SERVICE THEIR OCD LIABLLITIES.
- 2/ CONSISTS OF M1 PLUS OVERNIGHT (AND CONTINUING CONTRACT) RPS ISSUED BY ALL COMMERCIAL BANKS AND OVERNIGHT EURODOLLARS ISSUED TO U.S. RESIDENTS BY FOREIGN BRANCHES OF U.S. BANKS WORLDWIDE, MNDAS, SAVINGS AND SMALL DEMOMINATION TIME DEPOSITS (THE DEPOSITS--INCLUDING RETAIL MPS--IN AMOUNTS OF LESS THAN \$100,000), AND BALANCES IN BOTH TAKABLE AND TAX-EXEMPT GENERAL PURPOSE AND BROKER/DEALER MOWEY MARKET MUTUAL FUNDS. BICLUDES IRA AND KEOGH BALANCES AT DEPOSITORY INSTITUTIONS AND MONEY MARKET FUNDS. ALSO EXCLUDES ALL BALANCES HELD BY U.S. COMMERCIAL BANKS, MONEY MARKET FUNDS (GENERAL PURPOSE AND BROKER/DEALER), FOREIGN GOVERMMENTS AND COMMERCIAL BANKS, AND THE U.S. GOVERNMENT. ALSO SUBTRACTED IS A CONSOLIDATION ADJUSTMENT THAT REPESSENTS THE ESTIMATED AMOUNT OF DEMAND DEPOSITS AND VAULT CASH HELD BY THRIFT INSTITUTIONS TO SERVICE THEIR TIME AND SAVINGS DEPOSITS.
- 3/ CONSISTS OF M2 PLUS LARGE DEMONINATION TIME DEPOSITS (IN AMOUNTS OF \$100,000 OR MORE) AND TEAM RP LIABILITIES ISSUED BY COMMERCIAL BANKS AND THRIFT INSTITUTIONS, TERM BURODOLLARS HELD BY U.S. RESIDENTS AT FOREIGN BRANCHES OF U.S. BANKS WORLDWIDE AND AT ALL BANKING OPPICES IN THE UNITED KINGDOM AND CANADA, AND BALANCES IN BOTH TAXABLE AND TAX-REMPT INSTITUTION-ONLY NOMEY MARKET MUTUAL PUNDS. EXCLUDES AMOUNTS HELD BY DEPOSITORY INSTITUTIONS, THE U.S. GOVERNMENT, MONEY MARKET FUNDS, AND FOREIGN BANKS AND OPPICIAL INSTITUTIONS. ALSO SUBTRACTED IS A CONSOLIDATION ADJUSTMENT THAT REPRESENTS THE ESTIMATED AMOUNT OF OVERWIGHT MPS AND EURODOLLARS HELD BY INSTITUTION-ONLY MONEY MARKET MUTUAL FUNDS.
- 4/ CONSISTS OF M3 PLUS THE NONBANK PUBLIC 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.
- 5/ DRBT OF DOMESTIC NONFINANCIAL SECTORS CONSISTS OF OUTSTANDING CREDIT MARKET DEBT OF THE UNITED STATES GOVERNMENT, STATE AND LOCAL GOVERNMENTS AND PRIVATE NONFINANCIAL SECTORS. PRIVATE DEBT CONSISTS OF CORPORATE BONDS, MORTGAGES, CONSUMER CREDIT (INCLUDING BANK LOANS), OTHER BANK LOANS, COMMERCIAL PAPER, BANKBES ACCEPTANCES AND OTHER DEBT INSTRUMENTS. THE DATA ARE DERIVED FROM THE FEDERAL RESERVE BOARD'S FLOW OF PUNDS ACCOUNTS. ALL DATA ON DEBT OF DOMESTIC NONFINANCIAL SECTORS ARE PRESENTED IN MONTH-AVERAGE PORM, DERIVED BY AVERAGING MONTH-END LEVELS OF ADJACENT MONTHS. THESE DATA HAVE ALSO BEEN ANJUSTED TO REMOVE STATISTICAL DISCONTINUITIES THAT MAY ARISE IN THE UNDERLYING FLOW OF PUNDS STATISTICS. THE PRESENTATION OF DEBT DATA IN THIS WELFASE DIFFENS, THEREFORE, FROM THE QUARTERLY FLOW OF PUNDS STATISTICS CONTAINED IN THE FEDERAL RESERVE RELEASES 2.7 AND 2.1. IN THOSE RELEASES, PUBLISHED LEVELS OF CREDIT MARKET DEBT ARE MEASURED ON A QUARTER-END BASIS AND INCLUDE DISCONTINUITIES.

H.6 (008) Table 3

COMPONENTS OF THE MONEY STOCK

Billions of dollars, seasonally adjusted

		i		Nontran	sactions	Selected nontrensections items								
				oompi		84	wings deposit	18 ⁷	8m	I time depos	Nts ³		pe time depos	ite"
Currency*	Travalers checks ²	Demand deposits ³	checkable deposits ⁴	' in M2 ⁴	in M3 only ⁴	et commerciel benks	at thrift Institutions	total	at commercial banks	at stuff: institutions	total	at commercial banks ¹⁰	et shrift institutions	total
164.4	5.7	259.0	161.8	1888.1	618.1	122.1	171.5	293.6	387.6	502.6	890.3	267.3	155.4	422.7
165.3	5.8	260.4	164.8	1899.8	616.0	122.9	173.8	296.7	386.7	501.3	888.0	264.0	154.3	418.3
166.9 167.7	5.9 5.9	263.1 266.4	169.0	1910.6 1918.0	614_8 6∠0-7	123.7	176.0 176.3	299.7 300.3	383.4 382.7	497.5 495.6	880.9 878.3	266.9	154.1 155.1	421.0 425.6
168.7	5.9	266.0	173.7	1924.2	626.5	124.4	177.9	302.3	382.0	493.7	875.7	273.9	155.9	429.7
169-8 170-6	5.9 5.9	267.8	176.7	1930_6 1939_2	629.4 634.1	124.8 124.5	179.0 179.1	303.7 303.6	382.2 384.1	493.7 496.2	876.9 880.3	276.7	156.3 157.3	432.9 436.5
171.9	5.9	268.9	180.5	1941.8	653.9	124.7	179.3	304.0	386.6	499.4	885.9	289.7	158.2	447.9
172.9	5.9	269.2	183.1 185.2	1945.6 1952.8	663.0 668.3	125.0 125.6	179.9 181.2	304.9 306.9	388.1 389.0	502.9 505.7	891.0 894.7	291.5	159.7 163.4	451.2
174.4	6.1	275.6	189.9		667.8	126.6	184.9	311.5	387.9	508.2	896.2	287.0	165.0	452.0
175.8	6.1 6.2	281.6 284.8	195.1 198.9	1988.5 2000.7	660.2 659.6	128.9 130.8	189.7 194.3	318.6 325.1	384.8 381.6	506.4 504.3	891.2 885.8	281.4	164.8 164.5	446.2
					-		· · ·							1
176.5		285.9	198.4		-	130.4		-	382.0		ι μ	279.4		
176.8		286.0 284.3	199.4 199.0			130.7 131.1			381-6 381-4			281.5 281.9		
176.7	1	283.8	199.7			131.3			380.9			281.1		
177.1		288.5	202.1			132.3			381.5			280.5		
	164.4 165.3 166.9 167.7 168.7 169.8 170.6 171.9 172.9 173.9 174.4 175.8 176.6 176.3 176.5 176.8 176.8 176.7	checkus ² 164.4 5.7 165.3 5.8 166.9 5.9 167.7 5.9 168.7 5.9 168.7 5.9 169.8 5.9 170.6 5.9 171.9 5.9 172.9 5.9 173.9 6.1 175.8 6.1 176.6 6.2 176.7 176.8 176.7 176.8 176.7 176.8	checks ³ deposits ³ 164.4 5.7 259.0 165.3 5.8 260.4 166.9 5.9 263.1 167.7 5.9 266.4 168.7 5.9 266.4 168.7 5.9 266.0 169.8 5.9 267.8 170.6 5.9 271.5 171.9 5.9 268.9 172.9 5.9 269.2 173.9 6.1 273.2 174.4 6.1 275.6 175.8 6.1 281.6 176.6 6.2 284.8 176.8 285.9 286.0 176.8 284.3 283.8	checks ³ deposits ⁴ deposits ⁴ 164.4 5.7 259.0 161.8 165.3 5.8 260.4 164.8 165.3 5.9 263.1 169.0 167.7 5.9 266.4 171.5 168.7 5.9 266.0 173.7 169.8 5.9 267.8 176.7 170.6 5.9 271.5 178.6 171.9 5.9 268.9 180.5 172.9 5.9 269.2 183.1 173.9 6.1 273.2 185.2 174.4 6.1 275.6 189.9 175.8 6.1 281.6 195.1 176.6 6.2 284.8 198.9 176.6 285.9 198.4 176.8 286.0 199.4 176.8 284.3 199.0 176.7 283.8 199.7	Currency' Transfers checks? Osmand deposits' Other checks? comp checks? 164.4 5.7 259.0 161.8 1888.1 165.3 5.8 260.4 164.8 1899.8 166.9 5.9 263.1 169.0 1910.6 167.7 5.9 266.4 171.5 1918.0 168.7 5.9 266.0 173.7 1924.2 169.8 5.9 267.8 176.7 1930.6 170.6 5.9 271.5 178.6 1939.2 171.9 5.9 268.9 180.5 1941.8 172.9 5.9 269.2 183.1 1945.6 173.9 6.1 273.2 185.2 1952.8 174.4 6.1 275.6 189.9 1974.7 175.8 6.1 281.6 198.9 2000.7 176.5 285.9 198.4 198.9 2000.7 176.8 284.0 199.9 2000.7 176.	Currency ¹ Transfers checks ² Demand deposits ⁴ Other checksble deposits ⁴ Components (hecksble deposits ⁴ 164.4 5.7 259.0 161.8 1888.1 618.1 165.3 5.8 260.4 164.8 1899.8 616.0 166.9 5.9 263.1 169.0 1910.6 614.8 167.7 5.9 266.4 171.5 1918.0 620.7 168.7 5.9 266.0 173.7 1924.2 626.5 169.8 5.9 267.8 176.7 1930.6 629.4 170.6 5.9 271.5 178.6 1939.2 634.1 171.9 5.9 268.9 180.5 1941.0 653.9 172.9 5.9 269.2 183.1 1945.6 663.0 173.9 6.1 273.2 185.2 1952.8 660.2 175.8 6.1 281.6 195.1 1988.5 660.2 176.6 6.2 284.8 198.9 2	Currency'Transless checksteDemand deposits'Other checkste deposits'ComponentsSe orty' 164.4 5.7259.0 161.8 1888.1 618.1 122.1 165.3 5.8 260.4 164.8 1899.8 616.0 122.9 166.9 5.9 263.1 169.0 1910.6 614.8 123.7 167.7 5.9 266.4 171.5 1918.0 620.7 124.0 168.7 5.9 266.4 176.7 1930.6 629.4 124.4 169.8 5.9 267.8 176.7 1930.6 629.4 124.7 170.6 5.9 271.5 178.6 1939.2 634.1 124.5 171.9 5.9 268.9 180.5 1941.6 653.9 124.7 172.9 5.9 269.2 183.1 1945.6 663.0 125.0 173.9 6.1 273.2 185.2 1952.8 660.3 125.6 174.4 6.1 275.6 189.9 1974.7 667.8 126.6 175.8 6.1 281.6 195.1 1988.5 660.2 128.9 176.5 284.8 198.9 2000.7 659.6 130.4 176.8 284.3 199.0 131.1 131.3	Currency' Transfers checksbr checksbr deposits' Other checksbr deposits' Components in M2 Serings depose components in M2 164.4 5.7 259.0 161.8 1888.1 618.1 122.1 171.5 165.3 5.8 260.4 164.8 1899.8 616.0 122.9 173.8 166.9 5.9 263.1 169.0 1910.6 614.8 122.7 176.0 167.7 5.9 266.4 171.5 1918.0 620.7 124.0 176.3 168.7 5.9 266.0 173.7 1924.2 626.5 124.4 177.9 169.8 5.9 267.8 176.7 1930.6 629.4 124.8 179.0 170.6 5.9 271.5 178.6 1939.2 634.1 124.9 179.1 171.9 5.9 268.9 180.5 1941.8 653.9 124.7 179.3 172.9 5.9 269.2 183.1 1945.6 668.0 125.0 179.9	Currency Checks ³ Demand deposits ³ Other checksbie deposits ⁴ components in M2Banings deposits ⁴ 164.45.7259.0161.81888.1618.1122.1171.5293.6165.35.8260.4164.81899.8616.0122.9173.8296.7166.95.9265.1169.01910.6614.8123.7176.0299.7167.75.9266.4171.51930.6620.7124.0176.3209.7168.75.9266.6173.71924.2626.5124.4177.9302.3168.75.9267.8176.71930.6629.4124.8179.0303.7170.65.9267.8176.71930.4634.1124.5179.1303.6171.95.9268.9180.51941.8653.9124.7179.3304.0172.95.9269.2183.11945.6668.3125.6184.9311.5173.86.1275.6189.91974.7667.8126.6184.9311.5176.66.2284.8198.92000.7659.6130.8194.3325.1176.8285.9198.4138.5130.4130.7130.7325.1176.8286.0199.4130.7131.1131.31141.3	Currency' Trendere checket ² Conserve deposite ² Other checket ² componenta deposite ² Seringe deposite ³ <	Other componentsSerings deposite'Serings deposite'Idea for the deposite'Serings deposite'Serings deposite'Serings deposite'Idea for the deposi	Currenty'Trevelers checksidDemand deposityOther checksidecomponents in M2Berings deposity'Smith time deposity'164.45.7259.0161.81888.1618.1122.1171.5293.6387.6 502.6 890.3165.35.8260.4164.81899.8616.0122.9173.8296.7386.7 501.3 488.0165.35.9266.4171.51910.6614.8123.7176.0299.7383.4497.5480.9167.75.9266.4171.51918.0620.7124.0176.3300.3382.7495.6878.3168.75.9266.0173.71924.2626.5124.4177.9302.3382.0493.7875.7169.85.9267.8176.71930.6629.4124.8179.0303.7382.2493.7875.7170.65.9271.5178.61939.2634.1124.5179.1303.6384.1496.2880.3171.95.9268.9180.51941.8653.9124.7179.3304.0386.6499.4885.9172.95.9268.9180.51941.8653.9124.7179.3304.0386.6499.4885.9172.95.9268.9180.51941.8653.9124.7179.3304.0386.6499.4885.9174.46.1275.6189.9194.7 <td< td=""><td>Currenty/ checks/ chec</br></br></br></br></td><td>Other components164.45.7259.0161.81888.1618.1122.1171.5293.6387.6502.6890.3267.3155.4165.35.8260.4164.81899.8616.0122.9173.8296.7386.7501.3888.0264.0154.3166.75.9266.4171.51918.0644.8123.7176.3300.3382.7495.6874.3270.6155.4168.75.9266.0173.71924.2626.5124.4179.0303.7382.2493.7875.7273.9155.9169.85.9267.8170.71930.6629.4124.7179.1303.6384.1496.2880.3279.1155.3170.65.9271.5178.6193.2634.1125.0179.1303.6384.1496.2880.3279.1155.7172.95.9268.9180.51941.8653.9124.7179.3304.0386.6499.4885.9289.7158.2172.95.9268.9180.51941.8653.9124.7179.3304.0386.6499.4895.9289.7158.2172.95.9269.2180.51941.8653.9124.7179.3304.0386.6499.4895.9289.7</td></td<>	Currenty/ checks/ checks/ checks/ checks/ checks/ checks/ checks/ checks/ 	Other components164.45.7259.0161.81888.1618.1122.1171.5293.6387.6502.6890.3267.3155.4165.35.8260.4164.81899.8616.0122.9173.8296.7386.7501.3888.0264.0154.3166.75.9266.4171.51918.0644.8123.7176.3300.3382.7495.6874.3270.6155.4168.75.9266.0173.71924.2626.5124.4179.0303.7382.2493.7875.7273.9155.9169.85.9267.8170.71930.6629.4124.7179.1303.6384.1496.2880.3279.1155.3170.65.9271.5178.6193.2634.1125.0179.1303.6384.1496.2880.3279.1155.7172.95.9268.9180.51941.8653.9124.7179.3304.0386.6499.4885.9289.7158.2172.95.9268.9180.51941.8653.9124.7179.3304.0386.6499.4895.9289.7158.2172.95.9269.2180.51941.8653.9124.7179.3304.0386.6499.4895.9289.7

1/ CURRENCI OUTSIDE THE U.S. TREASURY, FEDERAL RESERVE BANKS AND VAULTS OF COMMERCIAL BANKS. EXCLUDES THE ESTIMATED AMOUNT OF VAULT CASH HELD BY THRIFT INSTITUTIONS TO SERVICE THEIR OCD LIABILITIES.

2/ OUTSTANDING ANOUNT OF U.S. DOLLAR-DEMONINATED TRAVELERS CHECKS OF MONBANK ISSUERS. TRAVELERS CHECKS ISSUED BY DEPOSITORY INSTITUTIONS ARE INCLUDED IN DEMAND DEPOSITS.

- 3/ DEMAND DEPOSITS AT COMMERCIAL BANKS AND FOREIGN RELATED INSTITUTIONS OTHER THAN THOSE DUE TO DOMESTIC BANKS, THE U.S. GOVER-MENT AND FOREIGN BANKS AND OFFICIAL INSTITUTIONS LESS CASH ITEMS IN THE PROCESS OF COLLECTION AND FEDERAL RESERVE FLOAT. EXCLUDES THE ESTIMATED AMOUNT OF DEMAND DEPOSITS HELD AT COMMERCIAL BANKS BY THRIFT INSTITUTIONS TO SERVICE THEIR OCD LIABILITIES.
- 4/ CONSISTS OF NOW AND ATS BALANCES AT ALL DEPOSITORY INSTITUTIONS, CREDIT UNION SHARE DRAFT BALANCES AND DEWAND DEPOSITS AT THRIFT INSTITUTIONS. OTHER CHECKABLE DEPOSITS SEASONALLY ADJUSTED RQUALS THE DIFFERENCE BETWEEN THE SEASONALLY ADJUSTED SUN OF DEMAND DEPOSITS PLUS OCD AND SEASONALLY ADJUSTED DEMAND DEPOSITS.
- 5/ SUH OF OVERNIGHT RPS AND OVERNIGHT BURODOLLARS, MONEY MARKET FUND BALANCES (GENERAL PURPOSE AND BROKER/DEALER), MHDAS, AND SAVINGS AND SHALL TIME DEPOSITS, LESS THE CONSOLIDATION ADJUSTMENT THAT REPRESENTS THE ESTIMATED AMOUNT OF DEMAND DEPOSITS AND VAULT CASH HELD BY THRIFT INSTITUTIONS TO SERVICE THEIR TIME AND SAVINGS DEPOSITS LIABILITIES.
- 6/ SUM OF LARGE TIME DEPOSITS, TERM RPS AND TERM EURODOLLARS OF U.S. RESIDENTS, MONEY MARKET FUND BALANCES (INSTITUTION-ONLY), LESS A CONSOLIDATION ADJUSTMENT THAT REPRESENTS THE ESTIMATED AMOUNT OF OVERNIGHT RPS AND EURODOLLARS HELD BI INSTITUTION-ONLY MONEY MARKET FUNDS.
- 7/ SAVINGS DEPOSITS EXCLUDE MMDAS.
- 8/ SHALL DEMONINATION TIME DEPOSITS--INCLUDING RETAIL RPS-- ARE THOSE ISSUED IN AMOUNTS OF LESS THAN \$100,000. ALL INDIVIDUAL RETIREMENT ACCOUNTS (IRA) AND KEOGH ACCOUNTS AT COMMERCIAL BANKS AND THRIPTS ARE SUBTRACTED FROM SHALL TIME DEPOSITS.
- 9/ LARGE DEMOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF \$100,000 OR MORE, EXCLUDING THOSE BOOKED AT INTERNATIONAL BANKING FACILITIES.
- 10/ LARGE DEMONINATION TIME DEPOSITS AT COMMERCIAL BANKS LESS THOSE HELD BY MONEY MARKET MUTUAL PUNDS, DEPOSITORY INSTITUTIONS AND FOREIGN BANKS APD OFFICIAL INSTITUTIONS.

H.6 (508) Table 4

COMPONENTS OF LIQUID ASSETS AND DEBT

Billions of dollars, seasonally adjusted

		Non-M3 cor	nponents of L		Debt co	mponents ⁴
Date	savings bonds	short-term treasury securities1	bankers acceptances ²	commercial paper ^a	federal debt	non-federal debi
1985-8AY	76.1	276.8	46.3	168.6	1442.0	4814-5
JUNE	76.5	281.9	44.5	165.7	1459.3	4860.9
JULY	76.7	279.2	43.7	171.6	1479-5	4910.3
AUG.	77.2	277.3	43.6	182.9	1496.7	4963.6
SEPT.	78.0	280 . ģ	43.2	187.2	1506- 6	5018-8
OCT.	78.5	280.9	43.9	192.5	1518.0	5074.0
NOV.	79.0	299.5	43.1	196.4	1549.0	5131.3
DBC.	79.5	307.1	41.1	209.5	1586.3	5223.5
1986-JAN.	79.9	304.1	41.5	210.6	1608.0	5305.8
PEB.	80.5	305.9	42.1	209.2	1621.1	5342.8
MAK.	81.1	298.0	41-6	209.5	1628.2	5384.1
l PR.	81.8	298.3	41.0	203.0	1638.8	5430.6
HAY P	82.6	311.0	40.3	208.2	1656.2	5473.3
						1

1/ CONSISTS OF U.S. TREASURY BILLS AND COUPONS WITH REMAINING MATURITIES OF LESS THAN 12 BOWTHS BELD BY OTHER THAN DEPOSITORY INSTITUTIONS, PEDERAL RESERVE BANKS, MONEY MARKET MUTUAL FUNDS AND POREIGN ENTITIES.

INSTITUTIONS, FRDERAL RESERVE BANKS, MONEY MARKET MUTUAL FUNDS AND POREIGN ENTITIES. 2/ NET OF BANKENS ACCEPTANCES HELD BY ACCEPTING BANKS, FEDERAL RESERVE BANKS, FOREIGN OFFICIAL INSTITUTIONS, THE FEDERAL HORE LOAN BANK SYSTEM AND MONEY MARKET MUTUAL FUNDS.

'3/ TOTAL CONNERCIAL PAPER LESS CONNERCIAL PAPER HELD BY MONEY MARKET MUTUAL FUNDS.

4/ .DEBT DATA ARE ON A MONTHLY AVERAGE BASIS, DERIVED BY AVERAGING END-OF-MONTH LEVELS OF ADJACENT MONTHS, AND HAVE BEEN ADJUSTED TO REMOVE DISCONTINUITIES. - 4

COMPONENTS OF THE MONEY STOCK, LIQUID ASSETS AND DEBT

Billions of dollars, not seasonally adjusted

		1		Othe	r checkable dep	osits	Nontransactio	ns components			General
Date	Currency ¹	Travelers checks ²	Demand deposits ³	at commercial banks ⁴	at thrift institutions ⁵	total	in M2 ⁴	in M3 only ⁷	Overnight RPs ^a	Overnight Eurodoliars ^e	purpose ar broker/deal money mari funds
1985-JU NB	165.1	5.9	259.4	113.8	48.4	162.2	1888.0	616.3	48.1	12.7	175.4
JULY	166.8	6.5	261.8	115.0	49.5	164.5	1901.4	608.6	48.3	12.4	175.8
AUG.	167.7	6.6	260.4	117.0	50.3	167.3	1908.9	615.1	49.4	14.2	176.8
SEPT.	167.6	6.2	265.0	119-0	51.3	170.3	1911.9	622.7	50.2	14.0	176.7
OCT.	168.4	5.9	265.6	119.8	52.5	172.3	1921.5	628.2	50.4	14.3	177.0
NOV.	170.7	5.6	269.0	122.6	53.8	176.4	1927.4	634.6	51.9	13.9	176.8
DEC.	173.1	5.5	281.3	125.8	54.4	180.1	1934-0	638.7	52.6	17.0	176.5
98 6-JAN.	170.5	5.5	275.1	128.1	54.3	182.4	1944.2	652.9	49.2	18.8	177.7
PEB.	170.6	5.6	- 262.0	126.8	54.2	181.0	1950.7	661.6	51.4	16.1	181_0
HAR.	172.3	5.8	267.1	129.3	56.0	185.3	1962.8	66 6. b	50.1	16.3	186.2
APR.	173.6	5.8	278.6	134-8	59 . 9	194.7	1977.6	664.6	49.5	17.4	191.4
HAY	175.8	5.9	276.7	132.8	60-6	193.3	1986.3	662.5	49.6	16.7	193.4
JUBE P	177.4	6.5	285.5	136.5	63.0	199.5	2000.5	658.1	47.2	15.6	197.7
EEK ENDING:											
986-JUNE 2	175.6		281.5	134.0	61.3	195.3			52.4	18.1	195.7
9	178.4		288.8	138.6	64.3	203.0			46.1	14.6	196.4
16	177.7		288.8	138-0	63.8	201.9			46 . 6	14_4	198.3
23	177.0		280-1	135.2	62.3	197.5			46.8	15.5	199.1
30 P	176.8		283.6	134.4	61.8	196.1			47.9	17_4	197.7
JULY 7 P	180.8		297.1	140.3	65.9	206.2			48 . 4	14.9	197.4
				ı				· · ·			

1/ CURRENCY OUTSIDE THE U.S. TREASURY, PEDERAL RESERVE BANKS AND THE VAULTS OF COMMERCIAL BANKS. EXCLUDES THE ESTIMATED AMOUNT OF VAULT CASH HELD BY THEIFT INSTITUTIONS TO SERVICE THEIR OCD LIABILITIES.

2/ OUTSTANDING AMOUNT OF U.S. DOLLAR-DEMOMINATED TRAVELERS CHECKS OF NONBANK ISSUERS. TRAVELERS CHECKS ISSUED BY DEPOSITORY INSTITUTIONS ARE INCLUDED IN DEMAND DEPOSITS.

3/ DEMAND DEPOSITS AT 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, LESS THE ESTIMATED AMOUNT OF DEMAND DEPOSITS HELD AT COMMERCIAL BANKS BY THRIFT INSTITUTIONS TO SERVICE THEIR OCD LIABILITIES.

4/ CONSISTS OF NOW AND ATS BALANCES AT COMMERCIAL BANKS, U.S. BRANCHES AND AGENCIES OF FOREIGN BANKS, AND EDGE ACT CORPORATIONS.

5/ CONSISTS OF NON AND ATS BALANCES AT SAVINGS AND LOAN ASSOCIATIONS AND MUTUAL SAVINGS BANKS, CREDIT UNION SHARE DRAFT BALANCES, AND DEMAND DEPOSITS AT THRIFTS.

6/ SUM OF OVERNIGHT RPS AND EURODOLLARS, MONEY MARKET FUND BALANCES (GENERAL PURPOSE AND BROKER/DEALER), MMDAS AND SAVINGS AND SMALL TIME DEPOSITS LESS THE ESTIMATED AMOUNT OF DEMAND DEPOSITS AND VAULT CASH HELD BY THRIFT INSTITUTIONS TO SERVICE THEIR TIME AND SAVINGS DEPOSIT LIABILITIES.

7/ SUM OF LARGE TIME DEPOSITS, TERM RPS AND EURODOLLARS OF U.S. RESIDENTS, MONEY MARKET FUND BALANCES (INSTITUTION-ONLY), LESS A CONSOLIDATION ADJUSTMENT THAT REPRESENTS THE ESTIMATED AMOUNT OF OVERNIGHT RPS AND EURODOLLARS HELD BY INSTITUTION-ONLY MONEY MARKET MUTUAL FUNDS.

8/ CONSISTS OF OVERHIGHT AND CONTINUING CONTRACT RPS ISSUED BY COMMERCIAL BANKS TO OTHER THAN DEPOSITORY INSTITUTIONS AND MONEY MARKET MUTUAL FUNDS (GENERAL PURPOSE AND BROKER/DEALER).

9/ ISSUED BY FOREIGN BRANCHES OF U.S. BANKS WORLDWIDE TO U.S. KESIDENTS OTHER THAN DEPOSITORY INSTITUTIONS AND HONEY MARKET MUTUAL PUNDS (GENERAL PURPOSE AND BROKER/DEALER).

COMPONENTS OF THE MONEY STOCK, LIQUID ASSETS AND DEBT

Billions of dollars, not seasonally adjusted

	Money	market deposit a	ccounts		Savings deposits		Small der	nomination time	deposits ²	Large de	nomination time	deposits ³
Date	at commercial	at thrift	totai	at commercial	at thrift	total	at commercial	at thrift	total	at commercial	at thrift	total
	banks	institutions		banks	institutions		banks	institutions		banks ⁴	institutions	
										1		
985-JUNB	307.5	170.6	478.1	123.2	172.2	295.4	386.5	499.9	880.3	265.5	154.9	420.4
JULI	313.2	174.0	487.2	124.4	174.6	298.9	386.5	500.6	887.1	263.0	153.1	416.1
AUG.	317.9	177.3	495.2	124.0	174.9	298.9	385.3	497.1	882-5	267.5	153.9	421.4
SBPT.	321.3	178.5	499.8	123.7	175.4	299.1	385.1	495.4	880.5	272.6	155.1	427.6
OCT.	324.3	179.8	504.1	124.6	178.3	302.9	384.8	496.5	881.3	276.3	156-2	432.6
NOA"	329-2	180.3	509.5	124.3	179.0	303.3	384-2	496.4	880.7	278.2	157.1	435.3
DEC.	332.4	179_6	512.0	123.5	178.3	301.8	384-8	497.6	882-5	280_9	157.8	438.7
986-JAN.	336.7	179.0	515.7	123.9	178.8	302.7	386.5	502.6	889.1	288.6	159.0	447.6
PBB.	337.0	179.4	516.3	123.0	179.1	302.7	387.1	504.6	891.7	290.4	160.7	451.0
MAR.	340.3	180.2	520.5	124.9	181.6	306.5	387.2	504.6	891.8	287.7	163.2	450_8
APR.	344.7	180.4	525.2	127-2	185.8	313.0	384.4	505.4	889.9	283.5	164.0	447.5
BAY	348.5	182.1	530.6	129.5	190.5	320.0	382.2	502.5	884.7	280.7	164.3	445_0
JUNE P	354.9	185.1	540.1	132.0	195.0	327.0	380.5	501.4	881.8	279.2	164_0	443-2
EBK ENDING												
986							i					
IUNE 2	352.2			130.5	1		381.2			279.7		
9	354.7			131.8			380.9			278.5		
16	355.8			132.1			380.5			279.2		
23	354.9			132.1	1		380.2			278.9		
30 P	355.2			132.5			380.1			279.9		
ULI 7 P	357.3			134.5			380.4			278.7		
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	L		L .,	L	Ll		L			J		

1/ SAVINGS DEPOSITS EXCLUDE MMDAS.

2/ SHALL DENOMINATION TIME DEPOSITS -- INCLUDING RETAIL RPS -- ARE THOSE ISSUED IN AMOUNTS OF LESS THAN \$100,000. ALL INDIVIDUAL RETIREMENT ACCOUNTS (IRA) AND KEUGH ACCOUNTS AT COMMERCIAL BANKS AND THRIFTS ARE SUBTRACTED FROM SHALL TIME DEPOSITS.

3/ LARGE DENOMINATION TIME DEPOSITS ARE THOSE ISSUED IN AMOUNTS OF \$100,000 OR MORE, EXCLUDING THOSE BOOKED AT INTERNATIONAL BANKING PACILITIES (18PS).

4/ LARGE DEMONINATION TIME DEPOSITS AT COMMERCIAL BANKS LESS THOSE HELD BY MONEY MARKET MUTUAL FUNDS, DEPOSITORY INSTITUTIONS AND FOREIGN BANKS AND OPPICIAL INSTITUTIONS.

COMPONENTS OF THE MONEY STOCK, LIQUID ASSETS AND DEBT

Billions of dollars, not seasonally adjusted

			Term RPs1				Non M3 Co	mponents of L		Compone	ents of Debt
Date	Institution only money	at commercial	at thrift	total	Term	Savings	Short-term treasury	Bankers	Commercial	Federal debt ⁶	Non-Federal
	market funds	banks	institutions		Eurodollars ²	bonds	securities ³	acceptances4	paper ^a	Federal debt	debt
1985-JU NE	67.1	31.4	25.7	57.1	78.2	76.5	279.6	43.9	167.9	1457.9	4841.4
JULY	65.0	29.8	25.9	55.7	77.6	76.6	279.9	43.5	173.1	1475.8	4894.5
AUG.	63.6	30.4	26.7	57.1	78.8	77.1	280.4	44.3	181.0	1495.8	4945.7
SEPT.	62.3	30.9	27.5	58.4	78.9	78.0	281.3	43.9	187.8	1506.9	5003.0
OCT.	63.3	30.2	29.3	59.4	78.2	78.5	280.7	43.8	193-4	1515.6	5062-8
NOV.	64.5	31.2	31-6	62.8	78.4	79.0	295.7	43.3	199.1	1544.2	5123.0
DEC.	64.6	31.6	33.9	65.5	76.7	79.6	304.3	42-1	204.6	1583.7	5220.2
1986-JAN.	67.3	33.1	35.1	68.2	76.0	80.0	303.8	42.3	207.5	1606.7	5300.5
PEB.	67.7	35.1	34.7	69.8	79.2	80.5	306-8	41.9	208-8	1621.0	5323.5
MA B.	70.2	36.3	34.3	70.6	81.9	81.1	304.3	40.7	207.9	1633.3	5352.0
APR.	74.1	34.6	34 . 1e	68 . 7e	80.7	81.8	300.9	39.9	205.2	1644.6	5396.1
MAY	76.1	34.3	34.1e	68.4e	79.9	82.6	304.6	39-8	208-5	1660-6	5443.2
JUNE P	75.0	32.7	33.9e	66 . 6 e	79.5						
WEEK BNDING:											
1986-JUNE 2	76.0	32.6									
9	75.4	31.8				1			į.		
16	75.1	32.5			1						
23	74.7	33.3							•		
30 P	74.3	33.2									
JULI 7 P	75.4	31.6									
<u> </u>		51.0									
									1		

1/ TERM RPS ARE THOSE WITH ORIGINAL MATURITIES GREATER THAN ONE DAY, EXCLUDING CONTINUING CONTRACTS AND RETAIL RPS. INCLUDES A RELATIVELY SHALL AMOUNT OF OVERNIGHT RPS AT THRIFT INSTITUTIONS.

2/ TERM EURODOLLARS ARE THOSE WITH ORIGINAL MATURITIES GREATER THAN ONE DAY. CONSISTS OF THOSE ISSUED TO U.S. RESIDENTS BY FOREIGN BRANCHES OF U.S. BANKS WORLDWIDE AND BY ALL BANKING OFFICES IN THE UNITED KINGDOM AND CANADA. EXCLUDES THOSE HELD BY DEPOSITORY INSTITUTIONS AND MONEY MARKET MUTUAL FUNDS.

3/ CONSISTS OF U.S. TREASURY BILLS AND COUPONS WITH REMAINING MATURITIES OF LESS THAN 12 MONTHS HELD BY OTHER THAN DEPOSITORY INSTITUTIONS, PEDERAL RESERVE BANKS, MONEY MARKET MUTUAL PUNDS, AND FOREIGN ENTITLES.

4/ NET OF BANKERS ACCEPTANCES HELD BY ACCEPTING BANKS, PEDERAL RESERVE BANKS, POREIGN OFFICIAL INSTITUTIONS, THE FEDERAL HOME LOAN BANK SYSTEM AND MONEY MARKET NUTUAL FUNDS.

5/ TOTAL COMMERCIAL PAPER LESS COMMERCIAL PAPER HELD BY MONEY MARKET MUTUAL PUNDS.

6/ DEBT DATA ARE ON A MONTHLY AVERAGE BASIS, DERIVED BY AVERAGING END-OF-MONTH LEVELS OF ADJACENT MONTHS, AND HAVE BEEN ADJUSTED TO REMOVE DISCONTINUITIES. H.6 (508) Table 6

MEMORANDUM ITEMS

Billions of dollars, not seasonally adjusted

	Demand deposit	s at banks due to			U.S.	government dep	osits			IRA and Kee	ogh Accounts	
Date	foreign commercial banks	foreign official institutions	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
1985-JUNE	8.0	2.0	8.3	3.4	∠-8	11.4	17.7	1.2	55.9	73.4	8.4	137.7
JULY Aug. Sept.	8.1 7.8 8.1	1.9 2.0 2.1	8.3 8.2 8.2	3.1 2.8 3.4	4.0 3.0 4.3	20.0 10.6 13.4	27.0 16.4 21.1	1.2 1.3 1.3	56.7 57.4 57.8	75.3 76.8 78.1	8.5 8.4 8.3	140.4 142.6 144.3
OCT. NGV. DEC.	8.2 8.1 8.5	1.9 2.1 1.9	8.3 8.4 8.3	3.0 3.0 3.4	3. 1 2. 8 3. 4	2.4 4.8 11.1	8.5 10.7 17.9	1.3 1.3 1.4	58-2 58-7 59-2	79.0 79.5 80.9	8-4 8-4 8-3	145.7 146.6 148.4
1986-JAN. PEB. NAR.	8.8 8.3 8.4	2.0 1.9 1.8	8.0 7.8 7.6	3.6 3.2 3.3	10.5 7.5 3.4	20.5 21.0 12.4	34.5 31.7 19.2	1.3 1.4 1.4	60.7 62.5 64.2	81.9 82.9 86.4	8-6 8-7 9-0	151.2 154.2 159.5
APR. May June P	8.7 8.8 8.8	1.9 1.8 1.8	7.5 7.4 7.3	4.2 3.0 3.5	3.7 4.8 2.9	13.6 18.7 9.6	21.5 26.5 15.9	1.5 1.5 1.7	68.4 69.5 70.1	90.1 91.2 91.9e	9.8 9.9e 9.7e	168.2 170.6e 171.7e
EEK ENDING:		- -										
1986 JUNE 2 9 16 23 30 P	9.1 8.7 8.6 8.9 9.0	1.9 1.8 1.7 1.9 1.8	7.3 7.3 7.3 7.3 7.3 7.2	2.9 3.2 4.7 3.5 2.8	3.4 2.3 2.6 3.8 2.6	10.8 3.7 2.7 14.2 17.5	17.2 9.2 9.9 21.5 22.8	1.6 1.6 1.7 1.7 1.7				
JULY 7 P	9.0	2.1	7.2	5.0	· 3.8	9.2	18. 7	1.6				
	- -											

e = estimated

SPECIAL SUPPLEMENTARY TABLE

Monthly Survey of Selected Deposits and Other Accounts At All Insured Commercial Banks and All Mutual Savings Banks¹ May 28, 1986 and June 25, 1986 (not seasonally adjusted)

	[11	sured Commerc	ial Banks		·····
Lisbility Categories		anding (Smil)	Average Rat			ssuing Banks
	Hay 28	June 25	May 28	June 25	Hay 28	June 25
NOW accounts ²	127,897	128,548	5.45	5.43	13,480	13,605
Money market deposit accounts ³	352,094	355,156	6.03	5.96	13,038	13,150
Savings accounts ⁴	130,626	132,480	5.43	5.43	13,230	13,451
Interest-bearing time deposits with balances of less than \$100,000 with original maturities of: ⁵ 7 to 31 days	5,418	5, 570	6.16	6.13	8,784	8,777
(standard error of the estimate) 32 to 91 days	(433) 20, 529	(436) 19,918	6.27	6.26	12,824	12,974
(standard error of the estimate)	(857)	(702)				
92 to 182 days (standard error of the estimate)	140,153 (1,985)	140,225 (1,773)	6.59	6.55	13,840	13,953
183 days to 1 year (standard error of the estimate)	71,578 (1,479)	72,137 (1,515)	6.81	6.77	13,154	13, 343
over 1 year to 2-1/2 years (standard error of the estimate)	85,035 (1,810)	85,268 (1,786)	7.14	7.12	13,530	13,620
2-1/2 years and over (standard error of the estimate)	123,526 (1,835)	123,282 (2,370)	7.40	7.38	13,412	13,503
All IRA/Keogh Flan deposits ⁶ (standard error of the estimate)	69,605 (334)	70,404 (320)	N. A.	Ħ·A.	13,396	13,465
Retail repurchase agreements ⁷ (standard error of the estimate)	1,399 (217)	1,697 (290)	6.12	6.09	3,950	2,823
		State-Ci	artered Mutu	1 Savings Ban	ks	<u> </u>
Liability Categories	Amount Outst Hay 28	June 25	Average Ro May 28	te Paid (7) June 25	Number of I: May 28	June 25
NOW accounts ²	4,157	4,183	5.51	5.47	340	340
Money market deposit accounts ³	30, 530	30,954	6.30	6.25	328	328
Savings accounts ⁴	27,068	27,633	5.50	5.49	341	341
Interest-bearing time deposits with balances of less than \$100,000 with original maturities of: ⁵ 7 to 31 days	156	164	6.14	6.06	102	102
(standard error of the estimate) 32 to 91 days (standard error of the estimate)	(21) 1,546 (308)	(22) 1,492 (252)	6.47	6.63	275	275
92 to 182 days (standard error of the estimate)	19,212 (510)	19,067	6.83	6.83	323	323
183 days to 1 year (standard error of the estimate)	12,831 (233)	12,768 (255)	7.10	7.08	337	337
over 1 year to 2-1/2 years (standard error of the estimate)	12,741 (281)	12,656 (272)	7.40	7.37	326	326
2-1/2 years and over (standard error of the estimate)	21,045 (229)	21,067 (246)	7.72	7.71	342	342 [.]
Ail IRA and Keogh Plan deposits ⁶ (standard error of the estimate)	11,427 (250)	11,501 (252)	W. A.	N.A.	338	338
Retail repurchase agreements ⁷ (standard error of the estimate)	91 (51)	96 (41)	6.93	6.54	12	12

N.A. - Data not available.

1. Retinates are based on data collected by the Federal Reserve from a stratified random sample of about 550 banks and 75 mutual savings banks.

2. As of January 1, 1986 interest rate ceilings were removed from all NOW accounts. Beginning with the January 1986 data the NOW account category includes all NOW accounts, including those accounts which were subject to a 5.25 percent regulatory interest rate restriction prior to January 1, 1986. Estimates for this category are based on reports of deposits. The NOW account rate is reported as a simple annual rate.

3. Money market deposit accounts (WMAS)--Deposits with no required minimum maturity but institutions must reserve the right to require at least seven day's notice prior to withdrawal, no restrictions on depositor eligibility, or limitations on the smount of interest that may be paid; such accounts may allow up to six transfers per month, no more than three of which may be draft and may permit unlimited withdrawals by mail, mesenger, or in person. Estimates for this category are based on reports of deposits. The MMDA rate is reported as a simple annual rate. 4. Savings deposits that, because of restrictions on transactions, do not meet the definition of an MMDA. Estimates for this category are based on reports of deposits. The savings account rate is reported as a simple annual rate.

simple annual rare. 5. All interest-bearing time certificates and open account time deposits with balances of less than \$100,000, including those held in IRAs and Kaogh Plan deposits. With the exception of the 7-31 and 32-91 day deposit rates, which are reported as simple annual rates, time deposit rates are annual effective yields reflecting the method of compounding reported by the individual institutions.

We not of compounding reported by the intributer intributer interfections.
6. All IRA/Keogh Plan time deposits regardless of size, type of instrument in which held, or interest rate paid.
7. Retail repurchase agreements are in denominations of less than \$100,000 with maturities of less than 90 days that arise from the transfer of direct obligations of, or obligations fully-guaranteed as to principal and interest by, the U.S. Government or an agency thereof.