FEDERAL RESERVE statistical release

H.6 (508) Table 1

MONEY STOCK, LIQUID ASSETS, AND DEBT MEASURES

Billions of dollars



For release at 4:30 p.m. Eastern Time

OCTOBER 27, 1994

Date	M1 ¹	M2 ²	M3 ³	L ⁴	DEBT⁵
			Seasonally adjusted		
1992-OCT.	1004.2	3507.5	4197.0	5058.5	11613.6
NOV.	1016.6	3510.5	4194.1	5065. 4	11647.4
DEC.	1024.8	3509.0	4183.1	5057.2	11697.8
1993-JAN.	1033.0	3502.8	4162.7	5040.3	11728.4
FEB.	1035.4	3494.2	4156.7	5036.3	11763.6
MAR.	1040.2	3494.8	4155.7	5037.6	11817.0
APR.	1047.1	3498.0	4163.3	5055.7	11879.6
MAY	1067.7	3521.9	4188.9	5089.5	11943.2
JUNE	1076.6	3528.7	4189.1	5090.8	12000.8
JULY	1086.8	3533.7	4188.4	5087.6	12053.4
AUG.	1095.3	3536.1	4188.4	5096.5	12109.5
SEP.	1105.1	3544.4	4197.7	5089.7	12163.1
OCT.	1113.4	3548.1	4205.4	5100.4	12199.2
NOV.	1122.4	3560.4	4219.1	5113.9	12253.2
DEC.	1128.4	3568.0	4232.1	5134.5	12320.3
1994-JAN.	1133.5	3573.2	4236.6	5154.9	12363.8
FEB.	1138.5	3569.4	4210.6	5143.8	12413.5
MAR.	1142.3	3583.5	4219.6	5144.7	12413.5
APR.	1141.1	3592.2	4230.0	5165.1	
MAY	1142.8	3596.3	4229.1		12540.2
JUNE	1146.3	3589.3		5165.9	12591.5
JULY	1153.3	3603.6	4229.1	5157.7	12627.7
AUG.	1151.6	3597.7	4250.6 4243.2	5188.8	12654.4
SEP.	1152.8	3596.5	4247.7	5187.5 p	12713.3
		****	Not seasonally adjusted		
1992-OCT.	1001.8	3504.6		5050.4	11500 4
NOV.	1022.4	3517.4	41 90.5 42 03.6	5083.6	11582.4
DEC.	1046.7	3527.6	4198.3	5087.7	11637.7
		3327.0	4190.3	3087.7	11700.6
1993-JAN.	1041.0	3508.3	4163.3	5054.0	11714.1
FEB.	1023.0	3484.2	4150.1	5030.9	11725.6
MAR.	1031.6	3495.8	4158.4	5043.7	11773.7
APR.	1058.7	3515.2	4178.5	5065.1	11824.6
MAY	1058.1	3507.3	4179.9	5067.5	11878.3
JUNE	1073.2	3524.4	4185.4	5080.3	11955.5
	1084.6	3530.0	4181.4	5073.0	12010.3
JULY				5086.3	12061.3
AUG.	1088.8	3529.1	4185.2		
AUG. SEP.	1099.1	3529.1 353 4 .0	4185.2	5077.6	12123.1
AUG. SEP. OCT.					12123.1 12162.7
AUG. SEP. OCT. NOV.	1099.1 1111.8 1129.6	3534.0	4186.9	5077.6	
AUG. SEP. OCT.	1099.1 1111.8	353 4. 0 35 4 6.1	41 86.9 41 99.9	5077.6 5092.8	12162.7
AUG. SEP. OCT. NOV.	1099.1 1111.8 1129.6	3534.0 3546.1 3569.1	4186.9 4199.9 4230.7 4251.5	5077.6 5092.8 5135.1 5169.4	12162.7 12231.5 12316.0
AUG. SEP. OCT. NOV. DEC.	1099.1 1111.8 1129.6 1153.8	3534.0 3546.1 3569.1 3590.6	4186.9 4199.9 4230.7 4251.5	5077.6 5092.8 5135.1 5169.4	12162.7 12231.5 12316.0 12358.7
AUG. SEP. OCT. NOV. DEC.	1099.1 1111.8 1129.6 1153.8	3534.0 3546.1 3569.1 3590.6	4186.9 4199.9 4230.7 4251.5 4237.5 4201.4	5077.6 5092.8 5135.1 5169.4 5169.1 5135.5	12162.7 12231.5 12316.0 12358.7 12387.6
AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB.	1099.1 1111.8 1129.6 1153.8 1142.8 1124.6	3534.0 3546.1 3569.1 3590.6 3579.8 3557.3 3581.9	4186.9 4199.9 4230.7 4251.5 4237.5 4201.4 4219.5	5077.6 5092.8 5135.1 5169.4 5169.1 5135.5 5148.6	12162.7 12231.5 12316.0 12358.7 12387.6 12441.5
AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR.	1099.1 1111.8 1129.6 1153.8 1142.8 1124.6 1131.9	3534.0 3546.1 3569.1 3590.6 3579.8 3557.3 3581.9 3609.6	4186.9 4199.9 4230.7 4251.5 4237.5 4201.4 4219.5 4245.7	5077.6 5092.8 5135.1 5169.4 5169.1 5135.5 5148.6 5174.2	12162.7 12231.5 12316.0 12358.7 12387.6 12441.5 12481.2
AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR.	1099.1 1111.8 1129.6 1153.8 1142.8 1124.6 1131.9 1153.1	3534.0 3546.1 3569.1 3590.6 3579.8 3557.3 3581.9 3609.6 3581.6	4186.9 4199.9 4230.7 4251.5 4237.5 4201.4 4219.5 4245.7 4220.1	5077.6 5092.8 5135.1 5169.4 5169.1 5135.5 5148.6 5174.2 5142.7	12162.7 12231.5 12316.0 12358.7 12387.6 12441.5 12481.2 12522.0
AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY	1099.1 1111.8 1129.6 1153.8 1142.8 1124.6 1131.9 1153.1 1132.8	3534.0 3546.1 3569.1 3590.6 3579.8 3557.3 3581.9 3609.6 3581.6 3585.2	4186.9 4199.9 4230.7 4251.5 4237.5 4201.4 4219.5 4245.7 4220.1	5077.6 5092.8 5135.1 5169.4 5169.1 5135.5 5148.6 5174.2 5142.7 5147.3	12162.7 12231.5 12316.0 12358.7 12387.6 12441.5 12481.2 12522.0 12581.1
AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	1099.1 1111.8 1129.6 1153.8 1142.8 1124.6 1131.9 1153.1 1132.8 1142.5	3534.0 3546.1 3569.1 3590.6 3579.8 3557.3 3581.9 3609.6 3581.6	4186.9 4199.9 4230.7 4251.5 4237.5 4201.4 4219.5 4245.7 4220.1	5077.6 5092.8 5135.1 5169.4 5169.1 5135.5 5148.6 5174.2 5142.7	12162.7 12231.5 12316.0 12358.7 12387.6 12441.5 12481.2 12522.0

Footnotes appear on the following page

p preliminary

MONEY STOCK AND DEBT MEASURES

Percent change at seasonally adjusted annual rates

M1	M2	M 3	DEBT ¹
2.3	0.8	1.8	3.9
1.8	0.7	1.3	4.8
4.3	1.5	1.2	5.0
2.7	0.5	1.7	
2.1	1.0	1.3	
4.7	1.6	1.3	
	2.3 1.8 4.3 2.7 2.1	2.3 0.8 1.8 0.7 4.3 1.5 2.7 0.5 2.1 1.0	2.3 0.8 1.8 1.8 0.7 1.3 4.3 1.5 1.2 2.7 0.5 1.7 2.1 1.0 1.3

^{1.} Growth rates for debt are based on periods beginning and ending one month earlier than for the monetary aggregates, namely, May 1994 to August 1994, February 1994 to August 1994, and August 1993 to August 1994, respectively.

Footnotes to Table 1:

1. Consists of (1) currency outside the U.S. Treasury, Federal Reserve Banks, and the vaults of depository institutions; (2) travelers checks of nonbank issuers; (3) demand deposits at all commercial banks other than those due to depository institutions, the U.S. government, and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float; and (4) other checkable deposits (OCDs), consisting of negotiable order of withdrawal (NOW) and automatic transfer service (ATS) accounts at depository institutions, credit union share draft accounts and demand deposits at thrift institutions. Seasonally adjusted M1 is calculated by summing currency, travelers checks, demand deposits, and OCDs, each seasonally adjusted separately.

2. Consists of M1 plus overnight (and continuing contract) RPs issued by all depository institutions and overnight Eurodollars issued to U.S. residents by foreign branches of U.S. banks worldwide, savings deposits (including money market deposit accounts), small-denomination time deposits (time deposits—including retail RPs—in amounts of less than \$100,000), and balances in both taxable and tax-exempt general purpose and broker/dealer money market mutual funds. Excludes individual retirement account (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 governments and commercial banks, and the U.S. government. Seasonally adjusted M2 is computed by adjusting its non-M1 component as a whole and then adding this result to seasonally adjusted M1.

3. Consists of M2 plus large-denomination time deposits (in amounts of \$100,000 or more) and term RP liabilities issued by all depository institutions, term Eurodollars held by U.S. residents at foreign branches of U.S. banks worldwide and at all banking offices in the United Kingdom and Canada, and balances in both taxable and tax-exempt institution-only money market mutual funds. Excludes amounts held by depository institutions, the U.S. government, money market funds, and foreign banks and official institutions. Also subtracted is the estimated amount of overnight RPs and Eurodollars held by institution-only money market mutual funds. Seasonally adjusted M3 is obtained by adjusting its non-M2 component as a whole and then adding this result to seasonally adjusted M2.

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.

Debt of domestic nonfinancial sectors consists of outstanding credit market debt of the U.S. 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, bankers acceptances and other debt instruments. The data are derived from the Federal Reserve Board's flow of funds accounts. All data on debt of domestic nonfinancial sectors are presented in month-average form, derived by averaging adjacent month-end levels. These data have also been adjusted to remove statistical discontinuities that may arise in the underlying flow of funds statistics. The presentation of debt data in this release differs, therefore, from the quarterly flow of funds statistics contained in the Federal Reserve releases Z.7 and Z.1. In those releases, published levels of credit market debt are measured on a quarter-end basis and include discontinuities.

MONEY STOCK MEASURES

Billions of dollars

				**************************************	Seasonally adjusted					
	_		M1			M2			M3	
Period end	ling	13-week average	4-week average	week average	13-week average	4-week average	week average	13-week average	4-week average	week averaç
1994-JULY	25	1146.4	1151.3	1158.0	3595.3	3601.3	3608.3	4234.2	4247.4	4260
AUG.	1	1148.0	1154.6	1158.3	3597.0	3604.5	3608.5	4237.1	4252.3	4255
	8	1148.4	1154.0	1147.4	3596.9	3602.7	3591.3	4238.1	4250.8	4237
	15	1148.8	1152.9	1148.0	3597.0	3601.5	3597.8	4239.1	4248.4	4240
	22	1149.6	1151.9	1153.9	3596.9	3599.9	3601.8	4240.2	4245.5	4248
	29	1150.4	1150.9	1154.1	3597.2	3597.5	3599.1	4241.2	4243.0	4245
SEP.	5	1151.2	1152.8	1155.2	3597.5	3598.7	3595.9	4242.2	4244.2	4242
	12	1151.7	1153.9	1152.2	3598.1	3598.5	3597.0	4243.2	4245.6	4246
	19	1151.8	1153.1	1151.0	3598.6	3596.7	3594.8	4244.6	4245.0	4246
	26	1152.3	1153.4	1155.0	3599.2	3596.6	3598.7	4246.5	4246.9	4253
OCT.	3	1152.8	1152.5	1151.6	3599.2	3596.6	3595.8	4247.6	4248.8	4249
:	10p	1152.8	1151.8	1149.4	3598.8	3595.7	3593.4	4248.6	4251.5	4256
:	17p	1152.6	1151.4	1149.4	3598.4	3596.3	3597.2	4249.4	4255.2	4260
V 				No	ot seasonally adjust	ed				
L994-JULY	25	1141.5	1152.2	1133.4	3588.0	3600.7	3579.1	4227.9	4241.9	4228
AUG.		1142.4	1149.2	1143.7	3589.4	3598.0	3589.4	4230.5	4243.4	4238
	8	1143.3	1146.7	1157.2	3590.2	3593.7	3602.5	4232.4	4241.6	4250
	15	1144.3	1146.6	1152.1	3591.3	3593.7	3603.8	4234.4	4242.2	4251
	22	1145.8	1148.0	1138.8	3592.3	3595.5	3586.4	4236.2	4244.2	4236
:	29	1146.3	1144.1	1128.4	3592.2	3590.3	3568.5	4236.7	4239.9	4221
SEP.		1146.4	1144.6	1159.2	3591.5	3589.0	3597.4	4236.4	4238.1	4243
	12	1147.2	1147.0	1161.4	3591.9	3590.2	3608.4	4237.2	4240.3	4260
	19	1147.6	1149.4	1148.4	3592.4	3590.2	3586.3	4238.5	4241.0	4239
2	26	1147.9	1148.5	1124.9	3592.6	3587.5	3557.9	4240.0	4238.6	4211
OCT.		1147.0	1144.6	1143.6	3591.2	3583.6	3581.9	4239.7	4234.8	4228
	10p	1146.4	1144.2	1160.0	3590.3	3583.6	3608.4	4240.4	4236.7	4267
1	17p	1146.9	1146.8	1158.8	3590.7	3589.2	3608.6	4241.9	4243.8	4267

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 preliminary data.

H.6 (508) Table 4

Billions of dollars, seasonally adjusted

100 300 100 100					Othe	er checkable depo	sits	Nontransaction	ns components
Da	te Graph of Agenda Marketa Alamana Agenda Agenda	Currency ¹	Travelers ch	ecks ² Demand deposits ³	At commercial banks4	At thrift institutions ⁵	Total	In M2 ⁶	In M3 only ⁷
1993-MAY		304.4	8.1	358.8	290.3	106.1	396.4	2454.1	667.1
JUNE		307.2	8.0	362.2	292.4	106.8	399.2	2452.1	660.4
JULY	, A	309.7	7.9	366.4	294.8	108.0	402.8	2446.9	654.6
AUG.	7.8 =	312.4	7.8	370.9	295.9	108.3	404.2	2440.8	652.3
SEP.		315.4	7.8	375.4	297.8	108.8	406.6	2439.3	653.3
OCT.		317.6	7.8	378.4	299.1	110.4	409.5	2434.7	657.3
NOV.	*10	319.5	7.9	383.2	300.8	111.0	411.8	2438.0	658.6
DEC.	47.1	321.4	7.9	384.8	302.6	111.7	414.3	2439.6	664.1
		325.2	7.9	388.3	300.4	111.6	412.0	2439.6	663.4
1994-JAN.		329.2	7.9	390.3	299.2	112.0	411.2	2430.9	641.1
FEB.	* 3 6	332.4	8.0	390.0	300.0	112.0	411.9	2441.2	636.1
MAR.	· ·	334.4	8.0	390.0	300.0				4.3.7.7
APR.		334.8	8.1	388.9	298.3	111.0	409.3	2451.2	637.8
MAY		337.6	8.1		300.8	110.5	411.2	2453.5	632.8
JUNE	a view of the second	340.3	8.1		301.3	110.1	411.4	2443.0	639.8
JULY	and an expense of the second	343.2	8.2	389.2	302.5	110.2	412.7	2450.3	647.0
AUG.		345.4	8.3	387.6	301.2	108.9	410.2	2446.1	645.5
SEP.		347.3	8.4	388.2	300.4	108.5	408.9	2443.7	651.2
			•				1.2		
		. 3							
Week endir	<u>a</u>							2447.9	647.0
1994-AUG.	22	345.5	8.4		301.4	109.0	410.4		646.7
	29	347.0	8.4	388.1	302.1	108.5	410.6	2445.0	040.7
SEP.	E	347.0	8.4	389.4	301.2	109.2	410.4	2440.7	646.1
SEP.	12	346.4	8.4	388.9	300.6	108.0	408.5	2444.7	649.0
	19	346.8	8.4		301.4	107.1	408.5	2443.9	651.5
	26	348.1	8.4		299.6	109.2	408.7	2443.7	654.4
ě	20	. 340.1							
oct.	3	348.1	8.4	387.0	298.1	110.0	408.1	2444.2	654.1
W1.	10p	348.5	8.5		298.3	107.1	405.4	2444.0	663.3
	17p	349.2	8.5		296.8	107.5	404.3	2447.8	663.7
and the second	-1P	3-7.2	0.0						

Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions.

Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions.

Outstanding amount of U.S. dollar-denominated travelers checks of nonbank issuers. Travelers checks issued by depository institutions are included in demand deposits.

Demand deposits at commercial banks and foreign-related institutions other than those due to depository institutions, the U.S. government and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float.

Consists of NOW and ATS balances at commercial banks, U.S. branches and agencies of foreign banks, and Edge Act corporations.

Consists of NOW and ATS balances at thrifts, credit union share draft balances, and demand deposits at thrifts.

Sum of overnight RPs and Eurodollars, money market fund balances (general purpose and broker/dealer), savings deposits (including money market deposit accounts) and small time deposits. This sum is seasonally adjusted as a whole.

Sum of large time deposits, term RPs and Eurodollars of U.S. residents, money market fund balances (institution-only), less the estimated amount of overnight RPs and Eurodollars held by institution-only money market mutual funds. This sum is seasonally adjusted as a whole

Eurodollars held by institution-only money market mutual funds. This sum is seasonally adjusted as a whole.

Billions of dollars, seasonally adjusted

.			Savings deposits	.1	Small-de	nomination time	deposits ²	General purpose and	Institution-	Large-der	nomination time	deposits ³
Date	e 	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total	broker/dealer money market funds	only money market funds	At commercial banks4	At thrift institutions	Tota
1993-MAY		766.7	428.4	1195.1	491.9	340.5	832.4	348.5	198.0	283.6	64.7	348.
JUNE	ŀ	771.0	429.4	1200.4	487.5	336.3	823.9	347.5	194.7	280.9	64.4	345
JULY	•	771.7	430.4	1202.1	483.0	331.5	814.5	346.6	192.6	277.4	C4 5	
AUG.		775.4	430.5	1205.9	478.6	328.0	806.6	345.5	190.1	277.8	64.5	341.
SEP.		778.0	430.4	1208.4	475.4	324.6	800.0	345.0	190.8	277.8 276.6	63.9 63.8	341. 340.
OCT.		778.4	430.4	1208.8	472.4	322.5	795.0	344.4	194.3	277.9		
NOV.		782.4	429.5	1211.9	469.5	321.2	790.7	347.0			63.7	341.
DEC.		785.3	430.2	1215.5	468.5	317.2	790.7 785.7	348.8	194.8 197.0	275.9 277.1	63.5 61.8	339. 339.
									257.00	277.1	01.0	339
1994-JAN.		790.1	430.2	1220.3	465.5	314.1	779.5	347.8	192.7	279.7	62.1	341
FEB.		791.1	429.8	1220.9	463.9	310.6	774.5	343.7	176.9	274.7	61.8	336
MAR.		790.2	431.7	1221.9	462.6	308.6	771.2	348.4	177.4	271.1	61.1	332
APR.		788.2	432.5	1220.7	461.6	307.0	768.6	361.5	177.0	050.5		
MAY		784.2	431.7	1215.9	464.0	305.1	769.1	365.1	169.3	270.7 274.9	61.5	332
JUNE		779.2	428.0	1207.2	466.6	303.8	770.4	359.3	169.5	274.9 275.0	60.1 60.4	335. 335.
JULY		777.7	404 5									333.
AUG.		776.0	424.7	1202.4	468.8	303.8	772.6	363.5	170.9	276.5	61.2	337
SEP.		778.0	418.6	1194.6	474.7	303.0	777.7	362.9	169.3	279.8	60.9	340.
SEF.		//3.6	412.6	1186.3	479.5	303.6	783.0	362.4	167.9	284.8	62.1	346
eek ending	7											
1994-AUG.		776.4	418.4	1194.8	475.4	302.7	778.0	363.9	171.0	279.6	60.8	242
	29	777.3	417.1	1194.3	476.5	302.5	779.0	359.6	163.9	280.8	60.8	340. 341.
SEP.	5	776.0	414.7	1190.7	477.3	302.7	780.0	358.0	165.0			
	12	775.9	413.0	1189.0	478.2	303.6	781.8	362.0	165.3	281.1	61.4	342.
	19	773.5	412.5	1186.1	479.7	303.6	781.8		164.0	283.6	61.6	345.
	26	771.9	412.0	1183.9	481.1	303.7	783.2 784.8	364.1 363.0	168.0 169.0	284.5	62.0	346.
						303.7	704.0	303.0	103.0	288.1	62.7	350.
OCT.		768.4	410.5	1178.9	481.8	304.1	785.9	364.4	176.2	284.9	62.9	347
	10p	767.9	408.0	1175.8	484.1	305.0	789.1	366.2	175.8	289.7	62.6	352.
	17p	767.0	407.3	1174.4	486.0	306.7	792.7	366.0	177.1	291.3	63.2	352. 354.

preliminary

Savings deposits include money market deposit accounts.
 Small-denomination time deposits—including retail RPs—are those issued in amounts of less than \$100,000. All IRA and Keogh account balances at commercial banks and thrifts are subtracted from small time deposits.
 Large-denomination time deposits are those issued in amounts of \$100,000 or more, excluding those booked at international banking facilities.
 Large-denomination time deposits at commercial banks less those held by money market mutual funds, depository institutions, U.S. government, and foreign banks and official institutions.

Table 4 - continued

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, seasonally adjusted

		Non-M3 Co	mponents of L		Debt co	mponents ⁴
Date	Savings bonds	Short-term Treasury securities ¹	Bankers acceptances ²	Commercial paper ³	Federal debt	Non-Federal debt
1993-MAY	164.7	344.8	19.2	371.8	3182.6	8760.7
JUNE	165.9	346.5	18.5	370.9	3210.2	8790.6
JULY	167.1	344.3	17.4	370.4	3227.3	8826.1
	168.2	343.8	16.5	379.5	3248.5	8860.9
AUG. SEP.	169.2	328.0	16.4	378.4	3267.5	8895.6
0.00	170.1	323.7	16.4	384.7	3269.4	8929.8
OCT.	170.8	324.6	15.3	384.1	3294.6	8958.5
NOV. DEC.	171.7	329.3	14.6	386.8	3327.4	8992.9
199 4-JAN .	172.7	339.1	14.9	391.6	3337.8	9025.9
FEB.	173.4	341.6	15.3	403.0	3354.5	9059.0
MAR.	174.1	345.8	15.7	389.6	3379.5	9103.1
APR.	174.8	361.2	14.1	384.9	3390.6	9149.7
MAY	175.7	358.7	11.4	391.0	3402.5	9189.1
JUNE	176.6	348.9	10.5	392.6	3416.3	9211.4
JULY	177.5	357.2	10.7	392.7	3419.8	9234.6
AUG. p	178.4	367.7	11.2	387.0	3437.3	9276.0

Net of bankers acceptances held by accepting banks, Federal Reserve Banks, foreign official institutions, Federal Home Loan Banks, and money market mutual funds.
Total commercial paper less commercial paper held by money market mutual funds.
Debt data are on a monthly average basis, derived by averaging adjacent end-of-month levels, and have been adjusted to remove discontinuities.

preliminary

Consists of U.S. Treasury bills and coupons with remaining maturities of less than 12 months held by other than depository institutions, Federal Reserve Banks, money market mutual funds, and foreign entities.

Billions of dollars, not seasonally adjusted

<u></u>		Travelers	Demand	Othe	er checkable depos	sits	Nontransaction	ons components	Overnight RPs ⁸	Overnight
Date	Currency ¹	checks ²	deposits ³	At commercial banks4	At thrift institutions5	Total	In M2 ⁶	In M3 only ⁷	. Overlight HPs	Overnight Eurodollars
1993-MAY	304.4	7.9	352.0	287.6	106.2	393.8	2449.2	672.5	61.7	13.5
JUNE	307.4	8.2	359.6	290.6	107.5	398.0	2451.2	661.0	64.8	13.7
JULY	311.0	8.4	365.9	290.9	108.5	399.3	2445.3	651.4	67.7	13.5
AUG.	312.8	8.4	367.9	292.1	107.7	399.7	2440.3	656.1	67.5	14.7
SEP.	314.8	8.2	373.1	295.0	108.0	403.0	2434.9	652.9	70.7	14.9
OCT.	317.3	8.0	381.1	295.6	109.8	405.3	2434.3	653.8	72.3	17.2
NOV.	319.8	7.7	391.1	299.6	111.4	410.9	2439.5	661.6	73.2	17.4
DEC.	324.9	7.6	402.6	306.3	112.4	418.6	2436.8	660.9	74.5	17.8
1994-JAN.	324.0	7.7	393.1	306.8	111.2	417.9	2437.1	657.6	77.2	18.0
FEB.	327.3	7.7	380.6	299.6	109.5	409.1	2432.7	644.0	76.6	16.9
MAR.	330.7	7.8	380.6	301.6	111.3	412.9	2450.0	637.6	80.1	18.4
APR.	334.4	7.8	390.2	306.3	114.3	420.6	2456.5	636.1	80.3	16.7
MAY	337.4	7.9	378.8	298.1	110.7	408.7	2448.9	638.5	80.8	19.3
JUNE	340.6	8.3	383.4	299.4	110.7	410.1	2442.7	640.5	82.9	21.5
JULY	344.9	8.8	388.5	298.4	110.7	409.1	2448.7	643.7	84.0	25.2
AUG.	345.7	8.9	384.3	297.3	108.3	405.6	2445.5	649.2	85.9	24.6
SEP.	347.1	8.8	385.8	297.5	107.6	405.2	2439.1	651.0	87.6	24.3
Week ending										
1994-AUG. 22	345.5	8.9	381.2	296.3	106.8	403.1	2447.7	649.9	87.3	24.9
29	344.4	8.9	376.9	293.4	104.8	398.2	2440.1	652.6	86.2	26.2
SEP. 5	348.2	8.9	390.0	301.7	110.3	412.1	2438.2	646.1	85.5	24.6
12	347.7	8.9	391.7	302.9	110.3	413.2	2447.0	651.7	88.7	23.4
19	346.5	8.8	386.5	299.2	107.4	406.6	2437.9	652.7	86.4	23.4
26	345.8	8.8	376.3	290.3	103.8	394.1	2433.0	653.9	87.9	24.4
OCT. 3	346.7	8.7	388.9	292.4	106.9	399.3	2438.3	646.4	90.1	27.2
10p	351.1	8.7 e	392.1	298.6	109.6	408.2	2448.4	659.0	89.3	26.5
17p	349.6	8.6 e	397.1	295.7	107.8	403.6	2449.8	659.1	89.7	27.9

Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions.

Consists of NOW and ATS balances at thrifts, credit union share draft balances, and demand deposits at thrifts.

Sum of overnight RPs and Eurodollars, money market fund balances (general purpose and broker/dealer), savings deposits (including money market deposit accounts) and small time deposits.

Sum of large time deposits, term RPs and Eurodollars of U.S. residents, money market fund balances (institution-only), less the estimated amount of overnight RPs and

Eurodollars held by institution-only money market mutual funds.

8. Consists of overnight and continuing contract RPs issued by all depository institutions 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. residents other than depository institutions and money market mutual funds (general purpose and broker/dealer).

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Outstanding amount of U.S. dollar-denominated travelers checks of nonbank issuers. Travelers checks issued by depository institutions are included in demand deposits. Demand deposits at commercial banks and foreign-related institutions other than those due to depository institutions, the U.S. government and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float.

Consists of NOW and ATS balances at commercial banks, U.S. branches and agencies of foreign banks, and Edge Act corporations.

H.6 (508) Table 5 - continued

Billions of dollars, not seasonally adjusted

	S	Savings deposits	s ¹	Small-de	nomination time	deposits ²	General purpose and	Institution-	Large-de	nomination time	deposits ³
Date	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total	 broker/dealer money market funds 	only money market funds	At commercial banks ⁴	At thrift institutions	Tota
1993-MAY	767.2	428.6	1195.8	490.7	339.7	830.5	347.7	199.7	285.8	65.2	351.
JUNE	773.6	430.9	1204.5	487.1	336.0	823.0	345.2	191.0	282.8	64.8	347.
JULY	773.6	431.4	1205.0	483.9	332.2	816.1	343.0	188.6	277.1	64.4	341.
AUG.	776.0	430.8	1206.9	479.6	328.7	808.3	343.0	190.1	279.5	64.3	343
SEP.	776.7	429.7	1206.4	476.7	325.4	802.1	340.8	187.5	277.6	64.0	341
OCT.	777.7	430.0	1207.7	473.3	323.1	796.4	340.7	189.2	277.6	63.7	341
NOV.	784.0	430.4	1214.4	468.8	320.8	789.6	345.0	194.0	276.2	63.6	339
DEC.	783.9	429.4	1213.2	467.6	316.5	784.1	347.2	195.8	276.0	61.6	337
1994-JAN.	786.1	428.0	1214.1	465.6	314.1	779.7	348.1	196.2	276.7	61.4	338
FEB.	787.7	427.9	1215.6	463.8	310.4	774.2	349.4	186.1	273.0	61.4	334
MAR.	791.3	432.3	1223.6	462.1	308.3	770.5	357.4	180.5	270.9	61.1	332
APR.	790.6	433.8	1224.4	461.2	306.7	767.9	367.2	176.2	270.0	61.3	331
MAY	784.8	432.1	1216.9	463.0	304.4	767.4	364.5	171.0	277.3	60.6	337
June	781.9	429.5	1211.4	466.2	303.5	769.8	357.1	166.3	276.8	60.8	337
JULY	779.6	425.7	1205.2	469.8	304.5	774.3	360.0	167.4	276.2	61.1	337
AUG.	776.5	418.9	1195.4	475.8	303.6	779.4	360.2	169.5	281.6	61.3	342
SEP.	772.3	411.9	1184.2	480.9	304.4	785.3	357.6	165.1	285.9	62.3	348
Week ending											
1994-AUG. 22	775.6	418.0	1193.6	476.4	303.3	779.7	362.1	170.9	281.9	61.3	343
29	773.6	415.1	1188.7	477.5	303.1	780.6	358.5	166.8	284.0	61.5	345
SEP. 5	776.6	415.0	1191.7	478.8	303.7	782.5	354.1	163.1	283.8	62.0	345
12	778.3	414.3	1192.6	479.6	304.4	784.0	358.2	165.4	286.4	62.2	348
19	772.2	411.8	1183.9	480.8	304.3	785.2	359.0	165.7	285.7	62.3	347
26	766.7	409.2	1176.0	482.3	304.4	786.7	358.1	164.8	287.1	62.5	349
OCT. 3	765.2	408.8	1174.0	483.7	305.3	788.9	358.0	166.7	284.2	62.8	347
10p	769.6	408.9	1178.5	486.1	306.3	792.4	361.7	169.3	290.5	62.8	353
17p	768.0	407.8	1175.8	487.1	307.3	794.4	362.1	170.5	290.8	63.1	353

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Savings deposits include money market deposit accounts.

Small-denomination time deposits—including retail RPs—are those issued in amounts of less than \$100,000. All IRA and Keogh account balances at commercial banks and thrifts are subtracted from small time deposits.

Large-denomination time deposits are those issued in amounts of \$100,000 or more, excluding those booked at international banking facilities.

Large-denomination time deposits at commercial banks less those held by money market mutual funds, depository institutions, U.S. government, and foreign banks

and official institutions.

Billions of dollars, not seasonally adjusted

Date 1993-MAY JUNE JULY AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE JULY	At commercial banks 66.6 70.2 72.7 72.0 71.2 70.5 69.7	At thrift institutions 24.5 23.9 25.0 25.6 26.0	Total 91.0 94.1 97.8 97.6 97.3	Term Eurodollars ² 48.8 45.5	Savings bonds 165.2 166.1	Short-term Treasury securities ³ 336.6 340.7	Bankers acceptances ⁴ 19.1 18.5	Commercial paper ⁵	Federal debt	Non-Federal debt 8717.3
JUNE JULY AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	70.2 72.7 72.0 71.2 70.5 69.7	23.9 25.0 25.6 26.0	94.1 97.8 97.6	45.5						8717.3
JUNE JULY AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	72.7 72.0 71.2 70.5 69.7	25.0 25.6 26.0	97.8 97.6		166.1	340.7	18.5	260 E		
AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	72.0 71.2 70.5 69.7	25.6 26.0	97.6	41.9			20.5	369.5	3188.9	8766.7
AUG. SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	72.0 71.2 70.5 69.7	26.0			167.0	339.9	17.4	367.3	3201.8	8808.5
SEP. OCT. NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	71.2 70.5 69.7	26.0	97.3	44.1	167.8	342.4	16.3	374.6	3229.4	8831.9
NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	69.7			45.2	168.7	326.0	15.9	380.2	3251.9	8871.2
NOV. DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE	69.7	25.4	96.0	45.0	169.6	321.8	16.3	385.2	3249.4	8913.2
DEC. 1994-JAN. FEB. MAR. APR. MAY JUNE		25.9	95.6	48.9	170.6	332.5	15.7	385.6	3287.0	8944.5
FEB. MAR. APR. MAY JUNE	70.8	26.0	96.8	47.0	171.4	342.0	15.3	389.3	3329.5	8986.5
FEB. MAR. APR. MAY JUNE	*			*						
FEB. MAR. APR. MAY JUNE	66.3	26.6	92.9	46.0	172.6	344.6	15.6	398.9	3333.0	9025.7
MAR. APR. MAY JUNE	64.1	27.4	91.5	48.1	173.7	343.0	15.5	402.0	3345.4	9042.2
MAY JUNE	66.9	27.2	94.1	47.1	174.6	349.5	15.2	389.7	3374.4	9067.1
MAY JUNE	70.3	27.6	97.9	47.4	175.4	352.1	13.7	387.3	3376.8	9104.4
JUNE	68.0	29.0	96.9	48.5	176.2	350.1	11.3	385.0	3379.7	9142.3
JULY	70.3	30.5	100.8	50.8	176.9	343.3	10.5	390.9	3394.5	9186.7
	70.5	31.9	102.4	51.6	177.4	352.8	10.7	389.5	3393.8	9219.8
	68.2	32.2	100.4	51.2	177.9 p	366.6 p	11.0 p	382.0 p	3418.4 p	9247.1
AUG.	69.3	32.3	101.6	50.9	1,,,,,	300.0 p		55215		
SEP.	69.3	32.3	101.0	30.3		,				
	1 1 1 1 1				*				¢	
	1.00							*		
Week ending										
1994-AUG. 22	67.4	32.5	99.8	51.0						
29	70.3	31.8	102.1	52.7				**		
SEP. 5	68.1	31.9	100.1	51.9	\$		¥ .			
12	69.7	32.2	101.9	50.8						
19	69.9	32.4	102.3	51.2						
26	70.5	32.5	103.0	51.3			· ·	N 4		
20 A	, ,, 0.5	32.3		,						
OCT. 3	66.8	32.3	99.1	48.8	¥					
10p	67.2	33.0	100.2	50.7						
17p	66.4	33.3	99.7	50.4				2 4		i di

Term RPs are those with original maturities greater than one day, excluding continuing contracts and retail RPs.

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 world-wide 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, Federal Reserve Banks, money market mutual funds, and foreign entities.

Net of bankers acceptances held by accepting banks, Federal Reserve Banks, foreign official institutions, Federal Home Loan Banks, and money market mutual funds.

5. Total commercial paper less commercial paper held by money market mutual funds.
6. Debt data are on a monthly average basis, derived by averaging adjacent end-of-month levels, and have been adjusted to remove discontinuities.

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H.6 (508) Table 6

MEMORANDUM ITEMS

Billions of dollars, not seasonally adjusted

	Demand at bank	deposits s due to	Time and savings		U.S.	government dep	oosits			IRA and Keo	gh Accounts	
Date	Foreign commercial banks	Foreign official institutions	savings deposits due to foreign banks and official institutions	Demand deposits at commercial banks	Balance at Federal Reserve	Note balances at depository institutions	Total cash balance	Time and savings deposits at commercial banks	At commercial banks	At thrift institutions	At money market funds	Total
1993-MAY	8.3	1.6	11.1	4.2	5.8	16.1	26.1	2.6	146.9	119.1	46.0	312.0
JUNE	8.2	1.6	11.5	5.4	8.1	21.1	34.6	3.0	146.5	118.5	46.7	311.7
JULY	8.5	1.7	11.5	4.2	6.9	21.4	32.5	2.8	146.4	118.0	47.3	311.7
AUG.	8.1	1.6	11.2	3.8	5.7	20.0	29.5	3.1	146.1	117.4	47.4	310.9
SEP.	8.5	1.5	10.8	5.5	9.3	23.2	37.9	2.8	145.8	116.9	47.5	310.2
OCT.	8.3	1.6	10.7	4.5	5.9	12.6	23.1	2.6	145.2	116.1	48.1	309.4
NOV.	8.2	1.8	10.8	4.0	5.6	8.8	18.4	2.7	144.6	115.3	49.1	309.0
DEC.	9.2	1.6	10.9	5.2	6.7	16.2	28.1	2.6	144.2	114.6	49.8	308.6
1994-JAN.	8.6	1.6	11.3	5.7	7.3	25.2	38.3	2.1	143.9	114.2 e	50.1 e	308.3
FEB.	8.4	1.5	11.9	4.2	6.3	27.9	38.4	2.6	143.6	114.1 e	50.7 e	308.
MAR.	8.1	1.6	12.5	4.3	5.2	15.7	25.1	2.4	142.6	114.0 e	51.5 e	308.
APR.	8.6	1.5	12.9	7.1	5.6	20.8	33.5	2.1	142.2	114.0 e	52.6 e	308.
MAY	8.1	1.5	13.0	4.2	5.9	24.3	34.4	3.1	142.2	114.0 e	53.3 e	309.
JUNE	8.2	1.5	13.1	5.3	5.9	18.4	29.6	2.9	142.3	113.8 e	53.8 e	310.
JULY	8.3	1.5	13.2	4.8	5.4	11.3	21.5	2.7	142.6	113.8 e	54.5 e	310.
AUG.	7.8	1.5	13.2	3.8	5.1	10.1	19.0	2.9	142.6	113.8 e	55.1 e	311.
SEP.	8.2	1.5	13.2	5.8	6.0	16.9	28.8	2.5	142.8	113.6 e	55.8 e	312.
Week ending												
1994-AUG. 22	8.1	1.6	13.2	3.5	5.4	9.2	18.0	2.9				
29	7.2	1.6	13.2	3.3	4.8	11.9	20.0	2.9				
SEP. 5	8.5	1.5	13.2	4.5	4.9	8.1	17.5	2.9				
12	8.3	1.5	13.2	4.6	5.5	3.7	13.7	2.4				
19	7.9	1.4	13.2	10.6	5.8	19.9	36.3	2.4				
26	8.3	1.5	13.2	4.1	7.4	29.2	40.8	2.4				
OCT. 3	8.4	1.6	13.2	4.7	6.4	24.4	35.4	2.4				
10p	7.8	1.6	13.2	3.5	5.7	4.1	13.3	2.1				
17p	8.8	1.7	13.2	5.4	4.9	5.2	15.5	2.2				

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