FEDERAL RESERVE statistical release

H.6 (508) Table 1

MONEY STOCK, LIQUID ASSETS, AND DEBT MEASURES⁶

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

Date	M1 ¹	M2 ²	M3 ³	L ⁴	DEBT
Date	141.1	!VIZ-	IVIO	L.	DEBI
			Seasonally adjusted		
1993-AUG.	1095.1	3549.3	4205.5	5112.3	12133.
SEP.	1104.7	3559.1	4214.1	5110.3	12186.
OCT.	1113.5	3564.4	4222.6	5118.8	12222.
NOV.	1122.4	3576.7	4234.2	5131.6	12278.
DEC.	1128.6	3583.6	4242.3	5150.1	12344.
1994-JAN.	1132.5	3589.1	4245.7	5165.2	12386.
FEB.	1137.0	3586.2	4231.8	5162.5	12435.
MAR.	1141.1	3597.5	4240.4	5165. 4	12499.
APR.	1142.8	3605.4	4250.5	5181.6	12556.
MAY	1143.5	3608.4	4251.2	5190.1	12612.
JUNE	1147.0	3605.2	4256.2	5188.1	12652.
JULY	1152.2	3616.7	4274.2	5213.7	12678.
AUG.	1150.8	3614.9	4273.8	5215.7	12741.
SEP.	1151.0	3614.0	4280.1	5222.0	12798.
OCT.	1148.2	3609.9	4286.3	5240.5	12845.
NOV.	1147.6	3611.3	4291.5	5248.8	12915.
DEC.	1148.0	3616.1	4303.4	5293.2	12957.
1995-JAN.	1149.0	3628.0	4326.4	5320.7	13012.
FEB.	1147.3	3623.6	4335.9	5363.8	13092.
MAR.	1147.9	3631.1	4358.8	5409.4	13152.
APR.	1149.7	3643.8	4381.2	5452.1	13203.
MAY	1143.0	3660.0	4410.2	5478.5	13269.
JUNE	1143.8	3695.8	4456.8	5533.7 p	13339.
JULY p	1145.0	3714.1	4489.4		
			Not seasonally adjusted	j	
1993-AUG.	1088.6	3542.3	4200.1	5101.2	12083.
SEP.	1099.3	3548.4	4201.8	5092.5	12145.
OCT.	1112.1	3561.3	4217.1	5110.0	12184.
NOV.	1129.5	3584.2	4246.5	5151.0	12251.
DEC.	1153.7	3606.1	4266.1	5184.7	12336.
1994-JAN.	1142.3	3595.6	4254.7	5186.9	12378.
FEB.	1124.2	3573.3	4221.6	5155.3	12408.
MAR.	1131.4	3596.2	4238.0	5165.7	12459.
APR.	1152.7	3622.6	4264.0	5193.6	12499.
MAY	1132.5	3595.6	4240.2	5170.0	12545.
JUNE	1142.3	3600.4	4249.8	5176.7	12605.
JULY	1150.9	3615.5	4267.9	5201.3	12637.
AUG.	1144.0	3607.4	4267.4	5204.5	12693.
SEP.	1146.2	3603.4	4267.7	5202.7	12755.
OCT.	1147.4	3606.9	4281.4	5231.6	12805.
NOV.	1155.4	3619.6	4305.9	5270.9	12886.
DEC.	1173.7	3639.7	4329.5	5330.9	12949.
1995-JAN.	1158.6	3634.5	4336.0	5343.8	12987.
FEB.	1134.3	3609.8	4324.6	5355.5	13039.
MAR.	1138.1	3629.1	4354.7	5408.6	13104.
APR.	1158.7	3660.2	4393.0	5462.3	13136.
MAY	1132.1	36 4 7.6	4400.0	5457.2	13182.
JUNE	1139.2	3691.3	4450.4	5521.7 p	13282.

Footnotes appear on the following page

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MONEY STOCK AND DEBT MEASURES

Percent change at seasonally adjusted annual rates

	M1	M2	M3	DEBT'
3 Months from APR. 1995 TO JULY 1995	-1.6	7.7	9.9	5.7
6 Months from JAN. 1995 TO JULY 1995	-0.7	4.7	7.5	5.9
12 Months from JULY 1994 to JULY 1995	-0.6	2.7	5.0	5.4
Thirteen weeks ending AUGUST 7, 1995 from thirteen weeks ending:				
MAY 8, 1995 (13 weeks previous)	-1.4	6.8	8.9	
FEB. 6, 1995 (26 weeks previous)	-0.8	4.2	7.0	
AUG. 8, 1994 (52 weeks previous)	-0.4	2.4	4.7	

^{1.} Growth rates for debt are based on periods beginning and ending one month earlier than for the monetary aggregates, namely, March 1995 to June 1995, December 1994 to June 1995, and June 1994 to June 1995, 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.

5. Debt: The debt aggregate is the outstanding credit market debt of the domestic nonfinancial sectors — the federal sector (U.S. government, not including government-sponsored enterprises or federally related mortgage pools) and the nonfederal sectors (state and local governments, households and nonprofit organizations, nonfinancial corporate and nonfarm noncorporate businesses, and farms). Nonfederal debt consists of mortgages, tax-exempt and corporate bonds, consumer credit, bank loans, commercial paper, and other loans. The data, which are derived from the Federal Reserve Board's flow of funds accounts, are break-adjusted (that is, discontinuities in the data have been smoothed into the series) and month-averaged (that is, the data have been derived by averaging adjacent month-end levels). The presentation of the debt data in this release differ, 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 contain discontinuities.

MONEY STOCK MEASURES

Billions of dollars

					Seasonally adjuste	d				
Period en	dina		M1			M2			МЗ	
		13-week average	4-week average	week average	13-week average	4-week average	week average	13-week average	4-week average	weel averag
1995-MAY		1147.6	1146.5	1143.3	3637.2	3651.2	3654.1	4370.3	4397.4	4403
	22	1147.4	1144.9	1142.9	3640.4	3654.7	3661.9	4376.6	4403.2	4413
	29	1147.0	1142.8	1141.3	3644.1	3659.3	3670.8	4382.4	4409.7	4422
JUNE	5	1146.7	1142.9	1144.1	3649.0	3667.2	2601.0			
	12	1146.5	1143.1	1143.9	3654.0	3676.5	3681.9	4389.4	4418.9	4436
	19	1146.0	1143.6	1144.9	3658.7	3685.9	3691.4	4397.2	4431.2	4452
	26	1145.6	1144.4	1144.7	3663.5		3699.6	4404.8	4443.4	4462
				2244.7	3003.5	3693.9	3702.8	4411.6	4453.5	4462
JULY	-	1145.5	1144.1	1142.9	3668.8	3699.2	3702.9	4420.0	4464 6	
	10	1145.0	1144.2	1144.1	3673.9	3703.4	3708.1	4427.7	4461.6 4466.2	4468
	17	1144.3	1143.2	1141.0	3679.4	3705.5	3708.3	4435.6	4471.4	4470
	24	1143.7	1142.6	1142.4	3684.8	3709.4	3718.3	4443.8	4480.1	4483
	31p	1143.8	1144.3	1149.7	3690.3	3714.5	3723.1	4452.6	4490.7	4497 4510
AUG.	7 p	1143.8	1144.3	1144.2	3696.5	3720.4	3731.9	4461.7	4502.5	4517
			1.	No	ot seasonally adjuste	ed .				
1995-MAY		1143.6	1142.5	1138.6	3637.9	3644.2	3648.4	4368.9	4200 4	
	22	1143.3	1136.5	1125.6	3640.9	3643.5	3644.2	4375.1	4388.4 4391.8	4398
	29	1142.9	1131.4	1117.2	3644.6	3646.2	3645.2	4381.2	4391.8	4398
						301012	3043.2	4301.2	4399.0	4403
June		1143.2	1133.3	1151.7	3650.0	3657.9	3693.7	4389.2	4412.4	4449
	12	1143.5	1135.8	1148.7	3655.6	3672.3	3705.9	4397.8	4430.4	4470
	19	1143.7	1139.4	1139.9	3660.3	3684.5	3693.0	4405.3	4444.7	4455
	26	1143.3	1139.7	1118.5	3664.0	3690.5	3669.2	4410.7	4449.8	4423
JULY		4444							443.0	7742
	10	1143.2	1138.1	1145.2	3667.9	3691.9	3699.5	4417.6	4450.9	4453.
	17	1142.7	1141.9	1164.0	3671.9	3698.8	3733.5	4423.8	4454.8	4485
	24	1140.5	1143.3	1145.6	3675.2	3704.7	3716.4	4429.2	4462.2	4485.
	31p	1138.7	1145.4	1126.7	3679.3	3712.4	3700.1	4436.2	4475.3	4476.
	215	1138.3	1142.2	1132.3	3684.6	3713.4	3703.4	4445.0	4484.0	4488
AUG.	7p	1139.0	1139.3	1152.4	3691.7	3714.9	3739.8	4454.9	4493.6	4524.

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.

Billions of dollars, seasonally adjusted

		•	-	5 11 11 11	Oth	ner checkable deposi	ts	Nontransaction	ons components
Dat	te	Currency ¹	Travelers checks ²	Demand deposits ³	At commercial banks4	At thrift institutions ⁵	Total	In M2 ⁶	In M3 only
1994-MAR.		332.0	8.0	388.6	299.7	112.8	412.5	2456.3	643.0
APR.		334.5	8.1	388.1	299.1	112.9	412.0	2462.6	645.2
MAY		337.3	8.1	385.6	300.5	112.0	412.4	2465.0	642.7
June		340.0	8.2	386.3	301.0	111.5	412.5	2458.2	651.0
JULY		342.8	8.3	388.1	301.7	111.4	413.1	2464.5	657.5
AUG.		345.1	8.3	386.6	301.0	109.7	410.8	2464.0	659.0
SEP.		347.2	8.4	386.5	300.0	108.9	408.9	2463.0	666.1
OCT.		350.0	8.3	384.5	298.0	107.5	405.4	2461.7	676.4
NOV.		353.0	8.4	382.5	297.7	106.1	403.8	2463.6	680.3
DEC.		354.5	8.4	382.2	297.6	105.3	402.9	2468.1	687.3
1995-JAN.		357.7		202.6	205.4	404.0	200	0.450.0	500.4
FEB.		357.7 358.8	8.4	383.6	295.1	104.2	399.3	2479.0	698.4
MAR.		358.8 362.5	8.4 8.8	384.1	291.8	104.1	395.9	2476.3	712.3
MAK.		304.5	8.8	383.3	289.3	104.0	393.3	2483.1	727.8
APR.		365.7	9.2	381.3	289.6	104.0	393.6	2494.1	737.4
MAY		368.1	9.2	380.6	281.9	103.1	385.0	2517.0	750.3
JUNE		367.4	9.0	386.8	276.3	104.3	380.6	2552.0	761.0
JULY	p	367.1	8.9	389.6	275.7	103.7	379.5	2569.1	775.2
Week ending	α								
1995-JUNE	12	367.4	9.1	387.1	276.4	104.0	380.4	2547.5	761.0
	19	367.3	9.0	387.9	276.9	103.7	380.6	2554.7	763.3
	26	367.8	9.0	386.8	276.5	104.6	381.2	2558.2	759.9
JULY		366.6	9.0	386.9	275.8	104.6	380.4	2560.0	765.5
	10	366.3	8.9	388.7	276.1	104.1	380.1	2564.0	762.5
	17	366.7	8.9	387.0	275.0	103.4	378.4	2567.2	775.5
	24	367.1	8.9	388.0	275.6	102.9	378.5	2575.9	779.4
	31p	367.9	8.8	394.2	275.1	103.6	378.7	2573.4	787.6
AUG.	7p	367.7	8.8 e	388.1	275.6	104.0	379.6	2587.7	785.8

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

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p preliminary

Federal Reserve Bank of St. Louis

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.

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.

Table 4 - continued

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, seasonally adjusted

	S	avings deposits	1	Small-der	nomination time o	deposits ²	General purpose and broker/	Institution-	Large-de	nomination time o	deposits ³
Date	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total	dealer money market funds	only money market funds	At commercial banks ⁴	At thrift institutions	Total
1994-MAR.	791.5	430.5	1222.0	463.1	308.9	772.0	361.9	183.8	268.8	61.4	330.
APR.	788.9	431.1	1220.0	462.3	307.8	770.2	370.5	183.1	268.0	61.8	329.
MAY	784.6	430.2	1214.8	464.6	306.2	770.8	373.5	177.5	272.0	60.4	332.
June	780.0	426.8	1206.8	467.4	305.5	772.9	370.7	177.9	274.0	61.0	335.
JULY	778.0	423.2	1201.2	470.0	306.6	776.5	376.1	178.7	276.4	62.0	338.
AUG.	775.7	417.0	1192.6	476.1	306.8	782.8	377.0	177.4	280.1	61.9	342.
SEP.	772.8	410.9	1183.7	481.2	308.3	789.6	377.4	176.3	285.1	63.1	348.
OCT.	765.4	405.6	1171.0	487.8	311.8	799.6	379.5	180.8	289.4	64.2	353.
NOV.	759.2	398.5	1157.8	494.1	316.2	810.4	383.3	180.5	292.9	64.5	357.
DEC.	752.3	391.9	1144.2	502.6	317.7	820.3	389.0	180.8	296.6	64.9	361.
1995-JAN.	744.1	385.6	1129.8	512.7	323.0	835.7	392.1	186.3	295.2	66.7	361.
FEB.	734.2	377.6	1111.9	524.2	331.2	855.4	392.1	180.4	303.1	68.1	371.
MAR.	723.3	371.6	1094.9	537.8	340.4	878.2	390.9	189.0	308.5	70.1	378.
mu.	723.3	371.0	1034.3	337.8	340.4	0/0.2	390.9	189.0	308.3	70.1	370.
APR.	716.0	366.4	1082.4	548.1	348.7	896.8	396.0	192.9	309.1	71.2	380.
MAY	717.2	364.1	1081.4	556.2	354.5	910.7	405.3	194.8	315.6	70.4	386.
June	728.1	363.0	1091.1	562.4	355.1	917.6	425.9	205.6	319.1	70.8	389
JULY p	730.5	360.7	1091.2	566.3	355.2	921.5	441.5	212.4	326.9	72.5	399
Week ending											
1995-JUNE 12	728.9	362.6	1091.5	561.4	355.6	917.0	423.0	205.6	319.3	70.2	389.
19	729.1	363.3	1092.4	563.3	354.7	918.0	426.2	206.5	319.7	70.6	390.
26	728.2	363.5	1091.6	563.6	354.8	918.4	429.9	206.6	318.7	71.2	389
JULY 3	726.2	362.0	1088.3	564.3	354.5	918.8	436.4	209.7	316.4	72.0	388
10	729.3	361.2	1090.5	565.9	354.4	920.3	437.3	208.5	320.9	72.3	393.
17	731.3	360.5	1091.9	566.6	355.4	921.9	439.5	215.8	327.7	72.5	400.
24	731.6	360.6	1092.2	566.8	355.5	922.3	445.1	213.1	330.1	72.5	402
31p	731.6	359.8	1091.5	567.0	355.7	922.6	446.4	213.2	333.2	72.7	405
AUG. 7p	737.0	359.6	1096.6	567.6	355.4	923.0	451.1	213.0	334.5	73.4	407

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.

preliminary

Billions of dollars, seasonally adjusted

_		Non-M3 Co	emponents of L		Debt co	mponents4
Date	Savings bonds	Short-term Treasury securities ¹	Bankers acceptances ²	Commercial paper ³	Federal debt	Non-Federal debt
1994-MAR.	173.9	344.7	15.5	390.8	3379.6	9119.8
APR.	174.8	355.3	14.0	387.1	3390.6	9166.2
MAY	175.7	359.1	11.6	392.6	3402.5	9210.4
JUNE	176.7	351.7	10.8	392.7	3416.3	9236.1
JULY	177.7	358.1	10.9	392.8	3419.3	9258.9
AUG.	178.5	364.2	11.4	387.7	3436.8	9304.7
SEP.	179.1	359.1	11.9	391.7	3454.1	9344.7
OCT.	179.5	358.6	11.8	404.2	3469.6	9376.1
NOV.	179.9	362.3	11.0	404.0	3494.1	9421.0
DEC.	180.3	372.9	10.2	426.5	3497.4	9460.2
1005 733	180.5	375 .4	9.8	428.7	3504.7	9507.8
1995-JAN. FEB.	180.4	392.0	9.9	445.7	3535.8	9556.8
	180.5	405.5	10.4	454.1	3557.5	9595.1
MAR.	190.5	405.5	10.4	424.1	3337.13	,,,,,,,
APR.	180.9	404.4	10.3	475.2	3559.5	9644.1
MAY	181.6	395.9	9.5	481.2	3577.0	9692.7
JUNE p	182.3	409.9	8.8	475.8	3602.0	9737.8

preliminary

^{1.} 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. 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.

Billions of dollars, not seasonally adjusted

Date		Currency ¹	Travelers	Demand	Othe	er checkable depo	sits	Nontransaction	ons components	Overminh	Overnight
Date		Ourrency	checks²	deposits ³	At commercial banks4	At thrift institutions ⁵	Total	In M2 ⁶	In M3 only ⁷	Overnight RPs*	Eurodollars
1994-MAR.		330.6	7.8	379.6	301.6	112.0	413.5	2464.7	641.8	77.1	23.0
APR.		334.3	7.8	389.2	306.4	115.0	421.4	2470.0	641.3	77.6	21.3
MAY		337.2	7.9	377.7	298.1	111.6	409.7	2463.1	644.6	78.4	24.1
JUNE	ł	340.5	8.3	382.3	299.5	111.7	411.2	2458.1	649.5	80.6	26.2
JULY	7	344.7	8.8	387.3	298.4	111.6	410.0	2464.6	652.4	80.4	29.1
AUG.		345.7	8.9	383.1	297.2	109.0	406.2	2463.4	660.0	82.1	28.9
SEP.		347.0	8.8	384.7	297.4	108.3	405.6	2457.3	664.2	83.9	28.1
OCT.		349.6	8.5	387.9	294.1	107.4	401.4	2459.5	674.5	83.7	30.3
NOV.		353.2	8.2	390.8	296.0	107.1	403.1	2464.2	686.3	83.2	30.1
DEC.		357.6	8.1	400.3	300.6	107.0	407.6	2466.0	689.8	84.5	32.5
1995-JAN.		255.0		200							
FEB.		355.9 357.1	8.1 8.1	388.9 375.0	301.3	104.4	405.7	2475.9	701.5	87.6	36.3
MAR.		361. 4	8.4	374.1	292.3 291.1	101.8	394.1	2475.5	714.7	86.8	31.6
MAR.		301.4	0.4	3/4.1	291.1	103.0	394.2	2491.0	725.6	87.6	30.7
APR.		365.5	8.8	382.0	296.6	105.8	402.4	2501.5	732.8	85.7	30.1
MAY		367.9	8.9	372.9	279.7	102.7	382.4	2515.5	752.4	86.6	29.9
JUNE		368.1	9.2	382.6	274.9	104.3	379.2	2552.1	759.2	87.7	29.6
JULY	P	368.9	9.5	388.8	272.8	104.0	376.8	2569.6	769.0	85.1	29.4
Week endin	σ										
1995-JUNE		369.4	9.1	385.6	278.4	106.1	384.5	2557.2	764.5	87.6	29.9
	19	367.8	9.2	382.8	276.1	103.9	380.0	2553.2	762.7	87.6	29.0
	26	366.5	9.3	372.7	269.0	101.0	370.0	2550.6	754.7	88.6	29.4
JULY		368.3	9.4	390.8	272.4	104.2	376.6	2554.3	753.9	87.1	29.4
	10	371.1	9.4	397.2	278.8	107.5	386.3	2569.5	752.3	86.8	29.4
	17	368.9	9.5	390.0	272.9	104.3	377.2	2570.8	769.1	84.6	27.9
	24	367.9	9.5	378.6	269.3	101.4	370.7	2573.5	776.2	85.1	29.4
	31p	367.2	9.5	385.7	268.3	101.5	369.9	2571.1	785.0	83.1	30.8
AUG.	7p	370.9	9.5 e	389.3	275.7	107.0	382.7	2587.4	784.4	84.7	29.2

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

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

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.

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).

Digitiged fissued 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). http://fraser.stlouisfed.org/

Federal Reserve Bank of St. Louis

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.

H.6 (508) Table 5 - continued

Billions of dollars, not seasonally adjusted

	S	avings deposits	S ¹	Small-der	nomination time	deposits ²	General purpose and	Institution-	Large-der	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
1994-MAR.	791.9	430.8	1222.7	462.9	308.7	771.6	370.3	185.7	267.3	61.1	328.
APR.	791.1	432.3	1223.4	461.8	307.5	769.3	378.3	181.8	266.3	61.4	327.
MAY	785.3	430.6	1215.9	463.7	305.5	769.2	375.4	176.8	274.1	60.9	335.
June	782.3	428.1	1210.4	467.0	305.2	772.2	368.7	172.5	275.3	61.3	336.
JULY	780.0	424.3	1204.3	470.5	306.9	777.5	373.4	173.8	275.4	61.8	337.
AUG.	777.0	417.7	1194.6	476.6	307.1	783.7	374.2	176.2	281.4	62.2	343.
SEP.	772.7	410.8	1183.6	481.8	308.7	790.5	371.3	172.6	286.2	63.3	349.
OCT.	765.5	405.7	1171.1	488.4	312.1	800.5	373.9	178.1	290.0	64.3	354.
NOV.	761.4	399.7	1161.0	493.8	316.1	809.9	379.9	182.5	294.4	64.8	359
DEC.	751.1	391.2	1142.3	502.2	317.4	819.6	387.1	183.1	296.3	64.8	361.
1995-JAN:	739.5	383.2	1122.7	513.1	323.3	836.4	392.8	192.4	293.8	66.4	360
FEB.	729.8	375.3	1105.1	52 4.4	331.3	855.7	396.3	188.8	301.6	67.8	369
MAR.	723.4	371.6	1095.0	537.6	340.3	877.9	399.8	190.8	306.4	69.7	376
APR.	717.8	367.3	1085.2	547.5	348.3	895.8	404.8	191.3	306.9	70.7	377
MAY	717.8	364.4	1082.2	555.1	353.8	908.9	407.8	193.8	318.1	70.9	389
June	730.2	364.1	1094.3	562.0	354.9	916.8	423.6	199.2	320.6	71.1	391
JULY p	732.4	361.6	1094.0	567.1	355.6	922.7	438.4	206.6	325.5	72.1	397
Week ending											
1995-JUNE 12	734.6	365.5	1100.1	560.8	355.2	915.9	423.5	200.7	323.1	71.1	394
19	730.6	364.1	1094.7	562.7	354.3	917.0	424.9	200.6	321.5	71.0	392
26	726.5	362.6	1089.1	563.3	354.7	917.9	425.6	198.7	318.3	71.1	389
JULY 3	727.2	362.5	1089.7	564.9	354.8	919.7	428.4	200.1	313.8	71.5	385
10	734.0	363.6	1097.6	566.7	354.9	921.7	434.0	200.9	318.6	71.8	390
17	734.9	362.3	1097.2	567. 4	355.9	923.3	437.8	209.2	326.0	72.1	398
24	731.9	360.7	1092.6	567.6	355.9	923.5	442.8	209.1	329.2	72.3	401
31p	730.8	359.4	1090.2	567.6	356.0	923.6	443.3	210.2	333.1	72.7	405
AUG. 7p	740.2	361.1	1101.4	568.5	355.9	924.3	447.9	209.9	334.4	73.4	407

preliminary

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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.

Table 5 - continued

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, not seasonally adjusted

_			Term RPs1				Non-M3 Co	mponents of L		Debtcon	nponents ⁶
Date		At commercial banks	At thrift institutions	Total	Term Eurodollars ²	Savings bonds	Short-term Treasury securities ³	Bankers acceptances	Commercial paper ⁵	Federal debt	Non-Federa
1994-MAR.		68.1	27.0	95.1	46.2	174.6	348.2	15.2	389.7	3374.4	9085.5
APR.		71.1	27.4	98.6	46.5	175.4	353.1	13.7	387.3	3376.8	9123.1
MAY		68.8	28.8	97.6	47.7	176.2	357.2	11.4	385.0	3379.7	9165.3
JUNE		71.8	30.3	102.1	50.3	176.9	348.6	10.6	390.9	3394.5	9210.9
JULY		70.8	32.0	102.8	51.0	177.4	355.7	10.8	389.5	3393.9	9244.0
AUG.		68.2	32.9	101.1	51.2	177.9	366.1	11.1	382.0	3418.5	9274.8
SEP.		68.3	33.6	101.9	52.1	178.4	352.0	11.7	393.0	3438.6	9316.5
OCT.		67.1	35.0	102.1	52.7	179.0	350.6	11.9	408.6	3448.8	9356.4
NOV.		67.5	35.8	103.2	54.5	179.7	366.2	11.1	408.0	3485.4	9400.8
DEC.		67.8	37.9	105.7	52.4	180.2	381.9	10.4	428.9	3499.0	9450.3
1995-JAN.		70.3	39.3	109.6	53.1	180.6	380.0	10.3	436.8	3499.0	0400 2
FEB.		73.3	40.2	113.5	56.3	180.8	393.5	10.3	446.3	3525.0	9488.3 9514.7
MAR.		72.6	40.9	113.5	58.3	181.2	409.8	10.2	452.7	3551.1	9553.2
APR.		74.7	41.9	116.6	59.8	181.7	402.3	10.1	475.2	3544.1	9592.5
MAY		78.5	43.2	121.7	60.6	182.1	394.4	9.3	471.4	3552.6	9629.6
JUNE		76.9	42.9	119.8	61.7	182.4 p	406.7 p	8.6 p	473.5 p	3579.3 p	9703.2 p
JULY	P	72.3	42.8	115.2	63.1						
ek ending	,										
L995-JUNE		78.6	43.3	121.9	64 0						
	19	78.0	42.8	120.8	61.2						
	26	74.5	42.8	117.3	61.8 62.6	*					
JULY	3	74.8	42.8	117.7	63.9						
	10	70.4	42.7	113.1	61.3						
	17	69.7	42.8	112.5	63.0	•					
	24	72.9	43.0	115.9	63.5						
	31p	75.1	43.0	118.1	64.3						
AUG.	7p	74.2	43.7	117.9	62.3						

preliminary

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.

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.

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.

H.6 (508) Table 6 **MEMORANDUM ITEMS**

Billions of dollars, not seasonally adjusted

		Demand at bank	deposits s due to	Time and savings deposits		U.S.	government der	oosits			IRA and Keo	gh Accounts	
Date		Foreign commercial banks	Foreign official institutions	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
1994-MAR.		8.1	1.6	12.5	4.3	5.2	15.7	25.1	2.4	142.6	112.9	51.8	307.3
APR.		8.6	1.5	12.9	7.1	5.6	20.8	33.5	2.1	142.2	112.6	54.8	309.6
MAY		8.1	1.5	13.0	4.2	5.9	24.3	34.4	3.1	142.2	112.2	56.4	310.9
June		8.2	1.5	13.1	5.3	5.9	18.4	29.6	2.9	142.3	111.5	56.8	310.6
JULY		8.3	1.5	13.4	4.8	5.4	11.3	21.5	2.7	142.6	110.7	55.9	309.2
AUG.		7.7	1.5	14.0	3.9	5.1	10.1	19.0	2.9	142.6	109.7	56.1	308.4
SEP.		8.1	1.5	14.6	5.8	6.0	16.9	28.8	2.5	142.7	108.7	56.8	308.1
OCT.		8.0	1.6	14.8	4.3	5.6	12.1	22.0	2.2	142.7	108.3 e	58.3	309.3
Nov.		8.3	1.8	14.6	3.9	5.2	9.8	18.9	1.9	142.9	108.4 e	59.4	310.7
DEC.		8.6	1.6	14.4	5.7	6.2	13.4	25.3	1.3	143.3	108.2 e	59.7	311.1
1995-JAN.		8.4	1.6	14.0	4.9	7.0	20.0	24.0					
FRB.		7.9	1.6	13.3	3.3	7.0 5.9	21.1	31.9 30.3	1.2 2.3	143.7 144.6	108.4 e 108.8 e	59.7 59.9	311.8
MAR.		8.0	1.6	12.7	3.4	5.2	10.1	18.8	2.4	145.6	108.8 e	60.1	313.3 d 314.6 d
APR.		7.6	1.6	12.3	5.5	6.2	12.4	24.1	2.6	146.4	109.3 e	60.3	315.9
MAY		8.1	1.5	12.3	3.1	5.7	18.7	27.5	2.6	146.8	109.4 e	60.6 e	316.7
JUNE		8.0	1.6	12.3	4.5	7.9	19.6	32.0	2.6	147.8	109.4 e	60.9 e	318.1
JULY	P	8.3	1.5	12.3	3.3	6.6	27.7	37.5	2.8	149.4	109.5 e	61.2 e	320.1
Week ending													
1995-JUNE	12	8.3	1.6	12.3	3.4	5.3	3.6	12.2	2.6				
	19	7.9	1.5	12.3	8.4	8.9	17.7	35.0	2.6				
	26	7.4	1.5	12.3	3.3	8.6	34.3	46.2	2.6				
JULY		8.4	1.5	12.3	3.7	13.6	34.8	52.1	2.6				
	10	9.1	1.6	12.3	3.4	6.3	23.1	32.7	2.5				
	17	8.3	1.6	12.3	3.9	5.6	24.5	34.0	3.0				
	24	7.7	1.5	12.3	2.6	5.3	27.7	35.6	3.0				
	31p	7.9	1.5	12.3	2.9	6.3	32.3	41.6	3.0				
AUG.	7p	7.5	1.5	12.3	3.0	5.4	25.4	33.8	2.9				

estimated preliminary