FEDERAL RESERVE statistical release

H.6 (508)
Table 1
MONEY STOCK, LIQUID ASSETS, AND DEBT MEASURES[6]
Billions of dollars

For release at 4:30 p.m. Eastern Time
SEPTEMBER 26, 1996

Date	M1[1]	M2[2]	M3[3]	L[4]	DEBT[5]
			Seasonally adjusted		
1994-SEP.	1150.4	3503.6	4284.7	5242.6	12979.0
OCT.	1148.9	3503.7	4293.5	5261.4	13036.7
NOV.	1148.7	3506.6	4304.2	5280.7	13102.6
DEC.	1148.7	3509.2	4319.1	5302.8	13148.8
1995-JAN.	1149.2	3513.9	4341.7	5329.0	13202.1
FEB.	1147.7	3513.8	4351.8	5360.5	13277.6
MAR.	1148.7	3518.8	4369.2	5395.2	13345.8
APR.	1151.2	3528.4	4390.7	5427.5	13406.8
MAY	1146.1	3540.8	4416.9	5452.7	13483.6
JUNE	1144.5	3569.1	4453.1	5489.4	13561.4
JULY	1145.4	3587.0	4480.1	5537.8	13614.7
AUG.	1143.8	3607.3	4508.2	5574.4	13655.0
SEP.	1140.1	3620.8	4529.0	5621.0	13706.4
OCT.	1131.8	3628.4	4544.5	5648.1	13765.8
NOV.	1129.0	3640.2	4556.2	5654.6	13822.4
DEC.	1124.9	3657.4	4570.5	5679.8	13869.4
1996-JAN.	1119.2	3671.7	4598.1	5697.9	13920.0
FEB.	1117.3	3687.4	4635.7	5718.0	13991.4
MAR.	1126.7	3722.3	4677.6	5776.9	14066.9
APR.	1123.6	3727.5	4683.8	5802.1	14131.5
MAY	1117.2	3721.2	4693.9	5797.1	14185.7
JUNE	1116.7	3737.5	4711.0	5824.4	14244.5
JULY	1108.5	3743.0	4720.6	5838.7 p	14307.1 p
AUG.	1099.6	3755.1	4741.6		
			Not seasonally adjusted		
1994-SEP.	1146.5	3498.7	4278.1	5228.7	12947.5
OCT.	1147.8	3500.3	4292.6	5253.0	13005.2
NOV.	1155.9	3513.3	4317.2	5295.3	13089.8
DEC.	1174.2	3529.6	4340.9	5332.3	13150.2
1995-JAN.	1159.0	3517.0	4346.2	5341.7	13181.8
FEB.	1134.7	3495.6	4333.9	5349.6	13234.8
MAR.	1138.8	3512.5	4360.9	5396.7	13304.9
APR.	1159.8	3542.9	4398.1	5435.1	13358.5
MAY	1133.4	3527.3	4403.0	5434.2	13431.5
JUNE	1140.5	3567.6	4451.1	5481.7	13515.8
JULY	1145.1	3592.5	4480.8	5534.0	13560.6
AUG.	1138.5	3608.5	4511.6	5574.8	13607.0
SEP.	1137.3	3617.3	4523.8	5606.1	13670.3
OCT.	1131.0	3624.4	4544.5	5637.7	13731.5
NOV.	1136.5	3645.8	4569.1	5668.0	13806.7
DEC.	1150.7	3677.1	4591.6	5709.3	13869.2
1996-JAN.	1128.1	3673.4	4602.7	5711.3	13900.0
FEB.	1103.6	3667.8	4616.8	5707.1	13952.2
MAR.	1116.0	3715.0	4667.4	5777.6	14034.5
APR.	1129.9	3740.4	4688.6	5807.6	14091.3
MAY	1104.0	3706.7	4678.8	5777.9	14136.8
JUNE	1112.8	3735.9	4708.2	5815.6	14196.3
JULY	1108.5	3749.9	4722.8	5835.9 p	14246.3 p
AUG.	1095.5	3759.0	4747.6		

Footnotes appear on the following page

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Table 2
MONEY STOCK AND DEBT MEASURES
Percent change at seasonally adjusted annual rates

	M1	M2	M3	DEBT[1]
3 Months from MAY 1996 to AUG. 1996	-6.3	3.6	4.1	5.0
6 Months from FEB. 1996 TO AUG. 1996	-3.2	3.7	4.6	5.6
12 Months from AUG. 1995 TO AUG. 1996	-3.9	4.1	5.2	5.1
Thirteen weeks ending SEPTEMBER 16, 1996 from thirteen weeks ending:				
JUNE 17, 1996 (13 weeks previous)	-6.0	2.6	3.6	
MAR. 18, 1996 (26 weeks previous)	-3.1	3.5	4.8	
SEP. 18, 1995 (52 weeks previous)	-3.5	4.2	5.3	

1. Growth rates for debt are based on periods beginning and ending one month earlier than for the monetary aggregates, namely, April 1996 to July 1996, January 1996 to July 1996, and July 1995 to July 1996, 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 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 retail money market mutual funds (money funds with minimum initial investments of less than $50,000). Excludes individual retirement account (IRA) and Keogh balances at depository institutions and money market funds. Seasonally adjusted M2 is computed by summing savings deposits, small-denomination time deposits, and retail money fund balances, each seasonally adjusted separately, and adding this result to seasonally adjusted M1.
3. Consists of M2 plus large-denomination time deposits (in amounts of $100,000 or more), balances in institutional money funds (money funds with minimum initial investments of $50,000 or more), RP liabilities (overnight and term) issued by all depository institutions, and Eurodollars (overnight and term) held by U.S. residents at foreign branches of U.S. banks worldwide and at all banking offices in the United Kingdom and Canada. Excludes amounts held by depository institutions, the U.S. government, money funds, and foreign banks and official institutions. Seasonally adjusted M3 is calculated by summing large time deposits, institutional money fund balances, RP liabilities, and Eurodollars, each seasonally adjusted separately, and 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.

Note: Updated current and historical data for aggregate and component series in the H.6 statistical release are available each week on the Economic Bulletin Board of the U.S. Commerce Department. Monthly data are available back to January 1959, and weekly data are available back to January 1975 for most series. For information on how to access the Commerce bulletin board, call (202) 482-1986 or toll-free (800) STAT-USA (800-782-8872).

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Table 3
MONEY STOCK MEASURES
Billions of dollars

Seasonally adjusted

Period ending	M1 13-week average	M1 4-week average	M1 week average	M2 13-week average	M2 4-week average	M2 week average	M3 13-week average	M3 4-week average	M3 week average
1996-JUNE 24	1119.7	1117.8	1115.0	3727.7	3736.2	3733.1	4694.0	4711.2	4703.4
JULY 1	1119.0	1116.5	1118.0	3728.8	3738.1	3738.8	4696.6	4711.0	4708.8
8	1117.5	1114.7	1106.0	3729.5	3739.8	3743.1	4699.4	4713.3	4722.4
15	1115.8	1110.4	1102.6	3729.4	3737.9	3736.7	4701.6	4712.6	4715.9
22	1114.4	1108.4	1106.9	3730.6	3740.4	3742.8	4704.5	4717.1	4721.1
29	1114.2	1106.7	1111.1	3733.5	3741.9	3744.9	4708.3	4720.3	4721.9
AUG. 5	1113.1	1107.1	1107.9	3735.9	3744.6	3754.0	4710.9	4721.9	4728.7
12	1111.9	1106.3	1099.4	3738.2	3748.6	3752.7	4714.1	4727.6	4738.6
19	1110.2	1103.8	1096.8	3740.7	3751.5	3754.2	4717.9	4732.4	4740.4
26	1109.2	1100.9	1099.6	3743.7	3754.4	3756.8	4722.3	4738.8	4747.5
SEP. 2	1107.3	1098.5	1098.3	3745.7	3755.0	3756.3	4725.4	4744.2	4750.2
9p	1106.0	1097.8	1096.5	3748.5	3760.1	3773.1	4729.3	4750.5	4764.0
16p	1103.8	1096.6	1091.8	3750.6	3764.3	3771.0	4733.8	4759.4	4775.9

Not seasonally adjusted

Period ending	M1 13-week average	M1 4-week average	M1 week average	M2 13-week average	M2 4-week average	M2 week average	M3 13-week average	M3 4-week average	M3 week average
1996-JUNE 24	1116.0	1113.2	1094.7	3727.1	3735.2	3710.4	4690.3	4710.7	4677.9
JULY 1	1115.3	1112.2	1113.6	3727.5	3735.8	3729.7	4692.0	4706.9	4691.7
8	1114.1	1113.3	1125.6	3727.6	3739.9	3769.4	4693.8	4708.1	4736.2
15	1111.5	1111.6	1112.6	3726.4	3742.0	3758.4	4695.1	4709.4	4731.7
22	1109.0	1112.7	1098.8	3726.8	3749.8	3741.6	4697.7	4719.2	4717.2
29	1108.5	1107.1	1091.5	3730.2	3749.5	3728.7	4702.6	4723.0	4706.9
AUG. 5	1108.0	1104.2	1113.7	3734.2	3749.3	3768.6	4707.3	4724.4	4741.7
12	1107.7	1101.7	1102.6	3738.3	3751.9	3768.6	4712.8	4730.5	4756.3
19	1107.0	1100.7	1095.0	3742.7	3756.8	3761.4	4718.4	4738.2	4747.9
26	1106.5	1097.6	1079.0	3746.8	3760.0	3741.4	4723.9	4746.2	4738.7
SEP. 2	1104.5	1092.0	1091.5	3748.8	3756.1	3753.0	4727.2	4748.0	4749.1
9p	1103.7	1094.0	1110.6	3752.0	3762.7	3794.9	4731.2	4754.7	4783.0
16p	1102.0	1094.6	1097.3	3754.5	3767.8	3781.9	4735.7	4764.3	4786.2

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.

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Table 4

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, seasonally adjusted

Date	Currency[1]	Travelers checks[2]	Demand deposits[3]	Other checkable deposits			Nontransactions components	
				At commercial banks[4]	At thrift institutions[5]	Total	In M2[6]	In M3 only[7]
1995-APR.	365.0	9.0	382.1	290.9	104.2	395.1	2377.2	862.3
MAY	367.6	9.1	382.1	283.5	103.9	387.4	2394.6	876.2
JUNE	367.0	9.0	386.5	277.0	105.0	382.0	2424.6	884.0
JULY	367.3	8.9	388.5	276.2	104.6	380.8	2441.6	893.1
AUG.	368.5	8.9	389.3	272.0	105.1	377.2	2463.6	900.9
SEP.	369.5	8.8	389.4	266.4	106.0	372.4	2480.7	908.2
OCT.	370.8	8.8	388.1	258.1	105.9	364.1	2496.6	916.2
NOV.	371.6	8.9	388.2	254.1	106.3	360.4	2511.2	916.0
DEC.	373.2	8.9	389.8	245.6	107.4	353.0	2532.6	913.1
1996-JAN.	373.6	8.9	393.5	236.5	106.6	343.2	2552.5	926.4
FEB.	373.3	8.9	397.4	230.4	107.4	337.8	2570.0	948.3
MAR.	375.2	8.9	407.1	226.0	109.4	335.4	2595.6	955.3
APR.	376.0	8.9	406.3	225.4	107.1	332.4	2603.9	956.3
MAY	377.1	8.7	409.7	214.5	107.2	321.8	2604.0	972.7
JUNE	379.4	8.6	413.7	207.6	107.4	315.0	2620.8	973.5
JULY	382.6	8.5	410.6	201.6	105.2	306.8	2634.5	977.6
AUG.	385.0	8.4	407.5	193.6	105.2	298.7	2655.5	986.5
Week ending								
1996-JULY 22	382.7	8.5	409.5	201.4	104.8	306.2	2635.8	978.4
29	383.6	8.5	412.9	202.0	104.2	306.2	2633.8	976.9
AUG. 5	384.2	8.4	412.2	197.0	106.1	303.1	2646.0	974.8
12	384.3	8.4	408.9	193.0	104.8	297.8	2653.3	985.9
19	384.9	8.4	405.4	193.1	105.1	298.2	2657.4	986.2
26	385.9	8.3	405.7	194.9	104.9	299.8	2657.2	990.7
SEP. 2	385.8	8.3	407.7	191.3	105.2	296.6	2658.1	993.8
9p	386.3	8.2 e	411.0	186.3	104.6	290.9	2676.7	990.9
16p	386.9	8.4 e	406.9	186.1	103.5	289.7	2679.2	1005.0

1. Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions.
2. Outstanding amount of U.S. dollar-denominated travelers checks of nonbank 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 depository institutions, the U.S. government and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float.
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 NOW and ATS balances at thrifts, credit union share draft balances, and demand deposits at thrifts.
6. Sum of savings deposits (including money market deposit accounts), small time deposits, and retail money fund balances, each seasonally adjusted separately.
7. Sum of large time deposits, institutional money fund balances, RP liabilities (overnight and term) issued by depository institutions, and Eurodollars (overnight and term) of U.S. addressees, each seasonally adjusted separately.

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Table 4 - continued

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, seasonally adjusted

Date	Savings deposits[1]			Small-denomination time deposits[2]			Retail money funds[3]	Institutional money funds[4]	Large-denomination time deposits[5]		
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			At commercial banks[6]	At thrift institutions	Total
1995-APR.	718.8	372.4	1091.2	546.7	346.4	893.1	392.9	199.4	309.5	71.1	380.6
MAY	719.8	369.7	1089.5	554.1	351.8	905.9	399.3	203.7	313.6	70.4	384.1
JUNE	729.3	367.7	1097.0	560.9	352.5	913.4	414.2	213.2	316.3	70.9	387.2
JULY	731.3	365.0	1096.2	566.2	352.8	919.0	426.3	218.6	320.8	72.7	393.5
AUG.	739.1	362.4	1101.6	569.6	353.7	923.3	438.7	218.5	323.0	73.3	396.4
SEP.	746.3	362.1	1108.4	571.5	355.0	926.4	445.9	221.7	326.6	73.7	400.3
OCT.	753.9	362.2	1116.1	573.1	356.7	929.8	450.6	223.7	335.2	74.4	409.7
NOV.	760.3	360.3	1120.6	576.6	358.5	935.1	455.5	224.8	340.5	74.8	415.3
DEC.	775.0	359.5	1134.6	578.3	359.4	937.7	460.3	227.2	342.1	75.1	417.2
1996-JAN.	793.2	358.6	1151.8	580.7	356.9	937.5	463.2	230.6	340.0	76.1	416.1
FEB.	804.1	360.4	1164.5	580.1	357.0	937.1	468.4	243.9	345.3	76.2	421.5
MAR.	821.0	362.1	1183.0	577.9	354.6	932.5	480.1	248.3	352.9	75.6	428.4
APR.	826.9	366.3	1193.2	576.2	354.1	930.4	480.3	245.6	355.1	75.7	430.8
MAY	829.7	367.9	1197.5	574.8	353.4	928.2	478.3	243.5	361.1	75.1	436.2
JUNE	838.2	368.8	1206.9	575.1	352.5	927.5	486.3	249.4	366.8	75.4	442.2
JULY	845.0	368.7	1213.6	577.6	351.6	929.3	491.6	252.9	372.0	76.2	448.2
AUG.	857.3	367.2	1224.5	580.4	352.9	933.3	497.7	257.2	377.4	76.7	454.1
Week ending											
1996-JULY 22	843.8	368.9	1212.8	577.6	351.9	929.5	493.6	253.2	374.9	76.1	451.0
29	842.8	368.1	1210.9	578.2	352.1	930.3	492.7	252.2	371.8	76.1	447.9
AUG. 5	853.3	368.4	1221.7	578.7	352.4	931.1	493.2	248.3	370.4	76.4	446.8
12	857.1	367.9	1225.0	579.2	353.1	932.2	496.0	259.3	372.8	76.8	449.6
19	858.6	366.9	1225.5	580.8	352.7	933.5	498.4	256.7	378.2	76.7	454.9
26	856.7	366.5	1223.1	581.4	353.1	934.5	499.6	262.2	381.7	76.4	458.0
SEP. 2	856.5	365.7	1222.1	581.9	353.3	935.2	500.7	257.4	383.7	77.5	461.3
9p	869.2	366.7	1236.0	582.4	353.5	935.9	504.8	259.9	382.0	77.8	459.8
16p	868.2	366.7	1235.0	583.1	353.7	936.9	507.3	264.1	384.1	77.9	462.1

1. Savings deposits include money market deposit accounts.
2. 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.
3. Balances in money funds with minimum initial investments of less than $50,000.
4. Balances in money funds with minimum initial investments of $50,000 or more.
5. Large-denomination time deposits are those issued in amounts of $100,000 or more, excluding those booked at international banking facilities.
6. 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.

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Table 4 - continued

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, seasonally adjusted

Date	RPs[1]	Eurodollars[2]	Non-M3 Components of L				Debt components[6]	
			Savings bonds	Short-term Treasury securities[3]	Bankers acceptances[4]	Commercial paper[5]	Federal debt	Non-Federal debt
1995-APR.	192.1	90.1	181.2	411.6	13.4	430.6	3555.7	9851.1
MAY	197.3	91.1	181.7	405.0	12.0	437.0	3571.8	9911.8
JUNE	191.7	91.8	182.4	414.0	11.0	428.9	3593.5	9968.0
JULY	188.4	92.6	183.0	433.6	12.1	429.0	3608.5	10006.2
AUG.	192.9	93.1	183.5	437.0	12.4	433.3	3613.8	10041.2
SEP.	192.5	93.7	183.9	456.6	12.8	438.6	3616.4	10089.9
OCT.	190.0	92.9	184.2	465.4	13.4	440.5	3626.4	10139.4
NOV.	185.3	90.7	184.5	464.2	12.6	437.1	3635.9	10186.6
DEC.	177.6	91.1	184.8	475.4	12.0	437.1	3638.8	10230.7
1996-JAN.	184.4	95.4	185.0	465.8	11.8	437.2	3639.6	10280.3
FEB.	186.3	96.6	185.0	444.8	10.3	442.3	3658.0	10333.4
MAR.	184.1	94.4	185.2	459.2	9.8	445.1	3685.1	10381.8
APR.	182.9	97.0	185.6	461.3	10.3	461.0	3698.0	10433.5
MAY	195.1	97.8	186.0	433.1	10.8	473.4	3704.3	10481.5
JUNE	183.6	98.3	186.4	444.8	11.4	470.9	3710.7	10533.8
JULY	179.9	96.6	186.8 p	446.7 p	11.4 p	473.1 p	3729.4 p	10577.7 p
AUG.	177.5	97.6						
Week ending								
1996-JULY 22	178.2	95.9						
29	179.6	97.3						
AUG. 5	180.5	99.2						
12	179.8	97.3						
19	177.8	96.7						
26	174.4	96.1						
SEP. 2	175.4	99.8						
9p	174.2	97.0						
16p	177.0	101.8						

1. Overnight and term RPs of $100,000 or more issued by depository institutions, excluding those held by depository institutions and by money funds.
2. Overnight and term Eurodollars issued to U.S. addressees by foreign branches of U.S. banks worldwide and by all banking offices in the United Kingdom and Canada, excluding those held by depository institutions and by money 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.
4. 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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Table 5

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, not seasonally adjusted

Date	Currency[1]	Travelers checks[2]	Demand deposits[3]	Other checkable deposits			Nontransactions components	
				At commercial banks[4]	At thrift institutions[5]	Total	In M2[6]	In M3 only[7]
1995-APR.	365.5	8.8	382.1	296.6	106.8	403.4	2383.0	855.2
MAY	367.9	8.9	373.1	279.8	103.8	383.6	2393.8	875.7
JUNE	368.2	9.2	382.8	274.8	105.5	380.3	2427.0	883.5
JULY	369.1	9.5	388.8	272.7	105.1	377.8	2447.3	888.3
AUG.	369.1	9.5	386.8	268.7	104.4	373.1	2470.1	903.0
SEP.	369.3	9.3	388.5	264.7	105.6	370.3	2480.0	906.5
OCT.	370.0	8.9	391.1	255.6	105.4	361.0	2493.4	920.1
NOV.	371.7	8.7	395.8	253.9	106.4	360.3	2509.3	923.3
DEC.	376.1	8.5	407.9	249.7	108.4	358.1	2526.4	914.5
1996-JAN.	371.7	8.5	399.0	242.3	106.6	348.9	2545.3	929.3
FEB.	370.8	8.5	388.3	230.5	105.5	336.0	2564.2	949.0
MAR.	374.3	8.6	397.5	226.4	109.2	335.6	2599.0	952.4
APR.	375.8	8.6	406.1	229.8	109.6	339.4	2610.4	948.2
MAY	377.5	8.6	399.5	211.5	106.8	318.3	2602.7	972.1
JUNE	380.5	8.9	409.8	206.0	107.6	313.6	2623.1	972.4
JULY	383.7	9.1	411.2	199.1	105.4	304.5	2641.4	972.9
AUG.	385.9	9.0	405.1	191.3	104.3	295.6	2663.5	988.6
Week ending								
1996-JULY 22	383.1	9.1	405.8	197.3	103.6	300.8	2642.9	975.6
29	382.7	9.1	401.7	195.8	102.2	298.0	2637.2	978.2
AUG. 5	385.8	9.1	414.5	196.6	107.6	304.3	2654.8	973.2
12	386.7	9.1	409.6	191.9	105.4	297.3	2666.0	987.7
19	385.7	9.0	406.7	190.1	103.5	293.6	2666.4	986.5
26	384.7	8.9	394.2	189.9	101.2	291.1	2662.5	997.3
SEP. 2	386.1	8.8	402.5	189.5	104.5	294.0	2661.6	996.0
9p	388.5	8.7 e	416.6	189.2	107.6	296.8	2684.3	988.1
16p	386.9	8.8 e	410.6	186.7	104.3	291.1	2684.6	1004.3

1. Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions.
2. Outstanding amount of U.S. dollar-denominated travelers checks of nonbank 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 depository institutions, the U.S. government and foreign banks and official institutions, less cash items in the process of collection and Federal Reserve float.
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 NOW and ATS balances at thrifts, credit union share draft balances, and demand deposits at thrifts.
6. Sum of savings deposits (including money market deposit accounts), small time deposits, and retail money fund balances.
7. Sum of large time deposits, institutional money fund balances, RP liabilities (overnight and term) issued by depository institutions, and Eurodollars (overnight and term) of U.S. addressees.

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Table 5 - continued

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, not seasonally adjusted

Date	Savings deposits[1]			Small-denomination time deposits[2]			Retail money funds[3]	Institutional money funds[4]	Large-denomination time deposits[5]		
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			At commercial banks[6]	At thrift institutions	Total
1995-APR.	718.4	372.1	1090.5	548.2	347.4	895.6	397.0	197.1	307.3	70.6	377.9
MAY	718.4	369.0	1087.4	555.7	352.8	908.5	397.9	202.0	315.8	70.9	386.7
JUNE	730.9	368.5	1099.4	562.6	353.6	916.2	411.5	208.8	317.1	71.1	388.2
JULY	733.3	365.9	1099.2	568.4	354.2	922.6	425.5	215.9	319.4	72.4	391.8
AUG.	741.5	363.6	1105.1	570.9	354.5	925.4	439.5	218.4	323.9	73.5	397.5
SEP.	748.0	363.0	1111.0	571.7	355.1	926.8	442.2	218.1	327.3	73.9	401.2
OCT.	755.4	362.9	1118.3	572.5	356.3	928.8	446.3	221.8	337.6	74.9	412.5
NOV.	763.4	361.7	1125.1	573.7	356.8	930.5	453.7	227.1	343.4	75.4	418.8
DEC.	775.0	359.5	1134.5	574.3	356.9	931.3	460.6	229.4	342.0	75.1	417.1
1996-JAN.	789.5	356.9	1146.3	578.3	355.4	933.8	465.2	238.2	337.3	75.5	412.7
FEB.	798.9	358.1	1157.0	579.2	356.4	935.6	471.6	249.6	343.8	75.9	419.7
MAR.	819.0	361.2	1180.1	579.1	355.3	934.4	484.5	248.7	351.3	75.2	426.6
APR.	825.9	365.9	1191.8	578.2	355.3	933.5	485.1	242.8	352.4	75.1	427.5
MAY	827.7	367.0	1194.7	576.9	354.7	931.6	476.4	241.1	363.5	75.6	439.0
JUNE	839.9	369.5	1209.3	577.1	353.8	930.9	482.9	244.5	367.5	75.6	443.1
JULY	847.4	369.7	1217.1	580.0	353.1	933.1	491.1	250.2	370.3	75.9	446.2
AUG.	860.4	368.5	1228.9	581.8	353.8	935.6	499.1	256.9	378.2	76.9	455.1
Week ending											
1996-JULY 22	845.4	369.6	1215.0	579.8	353.2	933.0	494.9	252.0	373.5	75.8	449.4
29	841.7	367.6	1209.3	580.1	353.2	933.3	494.6	251.7	371.2	75.9	447.2
AUG. 5	856.5	369.8	1226.3	580.6	353.6	934.2	494.3	246.4	370.4	76.4	446.8
12	862.6	370.2	1232.8	581.0	354.2	935.1	498.1	258.9	373.2	76.9	450.1
19	862.4	368.5	1230.9	582.2	353.6	935.8	499.7	256.0	378.7	76.8	455.5
26	857.3	366.7	1224.1	582.4	353.7	936.1	502.3	263.9	383.7	76.8	460.5
SEP. 2	858.6	366.6	1225.2	582.7	353.8	936.6	499.8	256.1	385.0	77.8	462.8
9p	876.0	369.6	1245.6	583.0	353.9	936.9	501.9	256.2	382.8	78.0	460.8
16p	873.9	369.1	1243.0	583.1	353.7	936.8	504.8	261.1	384.8	78.1	462.9

1. Savings deposits include money market deposit accounts.
2. 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.
3. Balances in money funds with minimum initial investments of less than $50,000.
4. Balances in money funds with minimum initial investments of $50,000 or more.
5. Large-denomination time deposits are those issued in amounts of $100,000 or more, excluding those booked at international banking facilities.
6. 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.

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Table 5 - continued

COMPONENTS OF MONEY STOCK, LIQUID ASSETS, AND DEBT

Billions of dollars, not seasonally adjusted

Date	RPs[1]			Eurodollars[2]	Non-M3 Components of L				Debt components[6]	
	At commercial banks	At thrift institutions	Total		Savings bonds	Short-term Treasury securities[3]	Bankers acceptances[4]	Commercial paper[5]	Federal debt	Non-Federal debt
1995-APR.	146.8	44.4	191.3	88.9	181.7	410.9	13.7	430.8	3544.1	9814.4
MAY	151.4	45.8	197.2	89.9	182.1	402.4	12.1	434.7	3552.6	9878.8
JUNE	150.3	45.3	195.6	91.0	182.4	411.7	11.0	425.5	3579.3	9936.6
JULY	143.4	45.5	189.0	91.7	182.8	434.5	11.6	424.4	3588.8	9971.8
AUG.	146.9	47.0	194.0	93.2	183.0	439.7	11.9	428.7	3602.2	10004.8
SEP.	145.7	47.7	193.4	93.9	183.3	447.0	12.6	439.4	3606.8	10063.5
OCT.	145.2	46.7	191.9	93.9	183.8	449.9	13.2	446.2	3610.1	10121.4
NOV.	139.1	46.0	185.1	92.3	184.3	461.9	12.5	440.1	3635.9	10170.8
DEC.	131.1	45.0	176.2	91.9	184.8	482.7	12.1	438.1	3645.9	10223.3
1996-JAN.	138.5	44.6	183.1	95.2	185.1	469.9	12.3	441.3	3634.4	10265.6
FEB.	138.7	44.8	183.5	96.3	185.4	451.5	10.6	442.7	3655.5	10296.7
MAR.	137.3	45.0	182.3	94.8	185.7	470.3	10.0	444.3	3698.1	10336.4
APR.	135.2	47.1	182.3	95.6	186.1	461.3	10.6	461.1	3699.5	10391.8
MAY	145.6	49.8	195.4	96.6	186.3	430.6	10.8	471.4	3692.1	10444.7
JUNE	137.4	49.8	187.2	97.5	186.4	442.4	11.5	467.0	3698.1	10498.2
JULY	131.3	49.2	180.5	96.0	186.6 p	447.9 p	10.9 p	467.8 p	3708.3 p	10538.0 p
AUG.	129.6	48.9	178.5	98.0						
Week ending										
1996-JULY 22	129.6	49.1	178.7	95.6						
29	131.6	49.3	180.9	98.4						
AUG. 5	131.0	49.4	180.4	99.6						
12	131.8	49.4	181.1	97.6						
19	129.6	48.8	178.4	96.5						
26	127.6	48.3	175.9	97.0						
SEP. 2	128.1	48.4	176.5	100.7						
9p	127.1	47.5	174.6	96.5						
16p	129.3	49.2	178.5	101.8						

1. Overnight and term RPs of $100,000 or more issued by depository institutions, excluding those held by depository institutions and by money funds.
2. Overnight and term Eurodollars issued to U.S. addressees by foreign branches of U.S. banks worldwide and by all banking offices in the United Kingdom and Canada, excluding those held by depository institutions and by money 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.
4. 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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Table 6

MEMORANDUM ITEMS

Billions of dollars, not seasonally adjusted

Date	Demand deposits at banks due to: Foreign commercial banks	Demand deposits at banks due to: Foreign official institutions	Time and savings deposits due to foreign banks and official institutions	U.S. government deposits: Demand deposits at commercial banks	U.S. government deposits: Balance at Federal Reserve	U.S. government deposits: Note balances at depository institutions	U.S. government deposits: Total cash balance	U.S. government deposits: Time and savings deposits at commercial banks	IRA and Keogh Accounts: At commercial banks	IRA and Keogh Accounts: At thrift institutions	IRA and Keogh Accounts: At money market funds	IRA and Keogh Accounts: Total
1995-APR.	7.8	1.6	13.2	5.5	6.2	12.4	24.1	2.6	146.4	107.9	68.9	323.2
MAY	8.3	1.5	14.2	3.1	5.7	18.7	27.5	2.5	146.8	107.8	71.3	325.8
JUNE	8.3	1.6	15.3	4.5	7.9	19.6	32.0	2.5	147.8	107.7	73.7	329.2
JULY	8.6	1.5	15.1	3.3	6.6	27.7	37.6	2.8	148.9	107.8 e	74.8	331.4 e
AUG.	7.6	1.5	13.9	2.8	5.3	13.6	21.7	2.9	149.1	107.7 e	74.4	331.3 e
SEP.	7.6	1.6	12.7	5.9	6.8	17.8	30.6	2.8	149.4	108.3 e	74.1	331.9 e
OCT.	8.4	1.5	12.2	3.1	5.3	11.4	19.8	2.8	149.9	108.4 e	74.3	332.5 e
NOV.	8.3	1.6	12.4	2.9	5.4	8.2	16.5	1.6	149.8	108.2 e	74.9	332.9 e
DEC.	8.4	1.5	12.5	6.0	6.5	14.6	27.1	1.1	149.9	108.2 e	75.5	333.6 e
1996-JAN.	8.4	1.5	13.0	4.3	6.2	15.9	26.5	1.2	150.2	107.9 e	76.6	334.7 e
FEB.	8.2	1.5	13.5	3.0	5.0	13.2	21.2	1.3	150.2	107.5 e	78.2	335.8 e
MAR.	8.0	1.4	14.0	4.0	5.7	10.8	20.6	1.2	150.2	107.2 e	79.8	337.3 e
APR.	7.7	1.4	14.3	5.8	7.2	11.6	24.6	3.2	150.6	106.8 e	81.0 e	338.4 e
MAY	7.8	1.4	14.3	2.8	5.7	10.1	18.7	4.5	150.8	106.7 e	81.8 e	339.2 e
JUNE	8.2	1.3	14.3	4.8	6.1	14.5	25.4	4.5	151.1	106.7 e	82.5 e	340.3 e
JULY	8.3	1.4	14.5	2.9	5.3	17.4	25.7	4.5	151.6	106.7 e	83.3 e	341.5 e
AUG.	7.3	1.4	14.4	2.7	5.1	12.2	20.1	4.6	151.9	106.6 e	84.0 e	342.5 e
Week ending												
1996-JULY 22	9.5	1.6	14.5	2.7	5.4	21.3	29.3	4.5				
29	7.8	1.3	14.5	2.4	5.1	28.4	36.0	4.5				
AUG. 5	7.2	1.6	14.4	3.0	5.4	18.5	27.0	4.6				
12	7.2	1.3	14.4	2.6	4.7	9.6	16.8	4.6				
19	6.9	1.6	14.5	3.1	5.0	10.4	18.5	4.6				
26	7.6	1.3	14.5	2.4	5.3	14.0	21.7	4.5				
SEP. 2	8.1	1.3	14.5	2.9	5.4	9.9	18.2	4.5				
9p	9.1	1.4	14.5	3.3	4.8	12.2	20.3	4.5				
16p	7.3	1.3	14.5	7.3	5.4	11.7	24.4	4.5				

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Special Supplementary Table

Monthly Survey of Selected Deposits [1]

July 31, 1996 and August 31, 1996

(not seasonally adjusted)

	Insured Commercial Banks					
	Amount Outstanding ($mil.)			Average Rate Paid (%)		
Liability Categories	July 31	Aug. 31	Change (percent)	July 31	Aug. 31	Change (b. p.)
NOW Accounts	206,703	192,551	-6.85	1.91	1.94	3
Savings Deposits[2]	840,966	866,712	3.06	2.88	2.85	-3
Personal	667,217	687,900	3.10	N.A.	N.A.	N.A.
Nonpersonal	173,749	178,812	2.91	N.A.	N.A.	N.A.
Interest-bearing time deposits with balances of less than $100,000 with original maturities of:						
7 to 91 days	31,964	33,002	3.25	4.14	4.17	3
92 to 182 days	94,256	91,596	-2.82	4.59	4.61	2
183 days to 1 year	197,664	200,868	1.62	5.00	5.00	0
1 to 2-1/2 year	209,084	209,743	0.32	5.25	5.25	0
2-1/2 years and over	197,858	199,547	0.85	5.51	5.50	-1
All IRA/Keogh Plan deposits[3]	151,836	151,908	0.05	N.A.	N.A.	N.A.

	BIF-insured Savings Banks[4]					
	Amount Outstanding ($mil.)			Average Rate Paid (%)		
Liability Categories	July 31	Aug. 31	Change (percent)	July 31	Aug. 31	Change (b. p.)
NOW Accounts	10,893	10,801	-0.84	1.81	1.81	0
Savings Deposits[2]	66,894	67,944	1.57	2.88	2.86	-2
Personal	63,594	64,394	1.26	N.A.	N.A.	N.A.
Nonpersonal	3,300	3,549	7.55	N.A.	N.A.	N.A.
Interest-bearing time deposits with balances of less than $100,000 with original maturies of:						
7 to 91 days	2,378	2,356	-0.91	4.64	4.65	1
92 to 182 days	13,638	13,633	-0.03	5.01	5.06	5
183 days to 1 year	28,605	29,717	3.89	5.09	5.26	17
1 to 2-1/2 year	26,181	26,376	0.74	5.41	5.59	18
2-1/2 years and over	22,616	22,694	0.34	5.60	5.80	20
All IRA/Keogh Plan deposits[3]	20,763	20,763	0.00	N.A.	N.A.	N.A.

N.A. -- data are not available

NOTE: Data for earlier month may show revisions.

1. Estimates are based on data collected by the Federal Reserve System from a stratified random sample of about 425 commercial banks and 75 savings banks. All rates are expressed as annual effective yields.
2. Includes personal and nonpersonal money market deposit accounts.
3. Total IRA and Keogh Plan deposits regardless of size, type of instrument in which held, or interest rate paid.
4. BIF-insured savings banks include both mutual and federal savings banks.

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