COMPONENTS OF MONEY STOCK

[Averages of daily figures; billions of dollars, seasonally adjusted]

Period	Currency	Nonbank travelers checks	Demand deposits	Other checkable deposits (OCDs)	Money market mutual fund balances		Savings deposits, including money market deposit accounts (MMDAs)	Small denomination time deposits [1]	Large denomination time deposits [1]	Overnight and term repurchase agreements (RPs) (net)	Overnight and term Eurodollars (net)
					Retail	Institution only					
1989: Dec r	222.6	6.1	278.7	285.1	322.3	111.1	893.7	1,151.4	541.5	169.1	109.4
1990: Dec r	247.0	7.0	276.9	293.7	358.0	139.6	923.2	1,173.4	482.1	151.5	103.3
1991: Dec r	267.5	7.1	289.7	332.5	373.1	187.7	1,044.4	1,065.7	417.6	131.1	92.3
1992: Dec r	292.5	7.5	340.0	384.4	354.7	210.5	1,186.7	868.2	354.5	141.6	79.5
1993: Dec r	322.0	7.3	385.4	414.6	357.0	212.5	1,219.1	782.1	334.5	172.6	72.7
1994: Dec r	354.2	7.8	383.6	404.1	385.8	204.7	1,150.0	816.5	364.5	196.4	86.1
1995: Dec r	372.3	8.3	389.4	356.7	455.5	255.9	1,135.1	931.7	421.1	198.7	93.7
1996: Dec r	394.1	8.0	403.0	276.2	522.8	313.3	1,272.3	947.5	493.2	211.3	113.9
1997: Dec r	424.5	7.7	396.5	246.2	602.3	379.9	1,400.2	969.3	576.1	252.8	149.2
1998: Dec	459.2	7.8	377.3	248.7	763.1	516.2	1,605.0	951.8	634.7	295.0	154.3
1998: Jan r	427.0	7.7	392.8	246.3	612.9	385.9	1,413.8	970.8	582.4	260.0	150.0
Feb r	430.0	7.6	392.3	246.1	626.3	391.3	1,428.5	970.1	592.4	255.1	145.4
Mar r	432.1	7.7	391.0	249.8	637.3	399.8	1,439.4	968.9	606.7	269.3	141.8
Apr r	434.2	7.8	389.2	250.9	646.3	414.4	1,459.3	967.6	607.4	270.3	141.9
May r	436.4	7.8	387.8	246.2	658.3	426.9	1,472.2	966.0	612.6	271.7	145.4
June r	439.2	8.0	384.7	245.9	669.6	437.7	1,485.9	965.2	620.7	270.7	146.3
July r	442.3	8.5	379.3	245.3	673.6	441.9	1,505.8	962.5	613.6	273.3	149.2
Aug r	444.8	8.5	374.8	244.0	691.1	454.5	1,522.5	959.9	620.2	279.6	153.5
Sept r	449.6	8.3	374.4	242.4	715.0	467.8	1,543.7	958.9	621.3	283.3	154.4
Oct r	453.3	8.3	374.7	244.2	734.2	486.7	1,563.1	958.1	623.2	283.0	155.9
Nov r	456.4	7.9	376.8	247.6	748.0	503.8	1,582.6	955.7	630.7	288.1	157.0
Dec	459.2	7.8	377.3	248.7	763.1	516.2	1,605.0	951.8	634.7	295.0	154.3

[1] Small denomination and large denomination deposits are those issued in amounts of less than $100,000 and more than $100,000, respectively.

NOTE.—See Note, p. 26.

Source: Board of Governors of the Federal Reserve System.

AGGREGATE RESERVES AND MONETARY BASE

[Averages of daily figures [1]; millions of dollars; seasonally adjusted, except as noted by NSA]

Period	Adjusted for changes in reserve requirements					Borrowings of depository institutions from the Federal Reserve (NSA)		
	Reserves of depository institutions				Monetary base			
	Total	Nonborrowed	Nonborrowed plus extended credit	Required		Total	Seasonal	Extended credit
1989: Dec	r 40,501	r 40,236	r 40,256	39,581	r 267,692	265	84	20
1990: Dec	r 41,789	41,464	r 41,486	40,125	r 293,312	326	76	23
1991: Dec	45,535	45,343	45,344	44,556	r 317,587	192	38	1
1992: Dec	54,358	54,234	54,235	53,202	r 350,676	124	18	1
1993: Dec	60,524	60,442	60,442	59,461	r 386,325	82	31	0
1994: Dec	r 59,406	r 59,197	r 59,197	58,238	r 417,976	209	100	0
1995: Dec	56,399	56,141	56,141	55,121	r 434,032	257	40	0
1996: Dec	50,083	r 49,928	r 49,928	48,660	r 451,603	155	68	0
1997: Dec	46,669	46,345	46,345	44,986	r 479,385	324	79	0
1998: Dec	44,905	44,788	44,788	43,321	512,994	117	15	0
1998: Jan	46,501	46,291	46,291	44,721	r 481,982	210	18	0
Feb	45,722	45,664	45,664	44,198	r 483,292	58	12	0
Mar	46,045	46,004	46,004	44,731	r 485,423	41	22	0
Apr	45,959	45,887	45,887	44,614	r 487,686	72	41	0
May	45,591	45,438	45,438	44,441	r 489,980	153	94	0
June	45,391	45,140	45,140	43,771	r 492,397	251	159	0
July	44,813	44,556	44,556	43,449	r 494,617	258	215	0
Aug	44,997	44,726	44,726	43,484	r 498,169	271	242	0
Sept	44,585	44,334	44,334	42,901	r 502,238	251	178	0
Oct	44,385	44,211	44,211	42,813	r 505,765	174	107	0
Nov r	44,571	44,488	44,488	42,947	509,486	84	37	0
Dec	44,905	44,788	44,788	43,321	512,994	117	15	0

[1] Data are prorated averages of biweekly (maintenance period) averages of daily figures.

Source: Board of Governors of the Federal Reserve System.

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