# 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 | Institutional | | | | | |
| 1990: Dec | 247.0 | 7.0 | 276.8 | 293.7 | 360.2 | 138.0 | 923.0 | 1,173.4 | 482.1 | 151.5 | 103.3 |
| 1991: Dec | 267.5 | 7.1 | 289.5 | 332.3 | 375.3 | 186.2 | 1,043.8 | 1,065.6 | 417.6 | 131.1 | 92.3 |
| 1992: Dec | 292.6 | 7.6 | 339.8 | 384.3 | 356.9 | 208.0 | 1,186.5 | 868.1 | 354.5 | 141.6 | 79.5 |
| 1993: Dec | 322.1 | 7.4 | 385.5 | 414.6 | 359.8 | 209.4 | 1,219.2 | 782.0 | 334.5 | 172.6 | 72.8 |
| 1994: Dec | 354.4 | 8.0 | 383.6 | 404.1 | 389.0 | 201.9 | 1,149.9 | 816.3 | 364.2 | 196.3 | 86.3 |
| 1995: Dec | 372.5 | 8.5 | 389.2 | 356.6 | 457.7 | 254.3 | 1,134.2 | 931.4 | 420.5 | 198.4 | 94.0 |
| 1996: Dec | 394.3 | 8.3 | 402.3 | 276.1 | 524.4 | 312.0 | 1,270.6 | 946.9 | 492.2 | 210.7 | 114.6 |
| 1997: Dec | 424.8 | 8.1 | 395.3 | 245.8 | 601.7 | 380.8 | 1,397.1 | 968.2 | 573.9 | 256.0 | 150.7 |
| 1998: Dec | 459.5 | 8.2 | 379.3 | 250.3 | 749.4 | 518.4 | 1,598.6 | 951.7 | 628.1 | 300.8 | 152.6 |
| 1999: Dec | 515.6 | 8.3 | 355.9 | 244.0 | 838.9 | 607.4 | 1,734.5 | 955.0 | 701.9 | 334.7 | 173.1 |
| 1999: Mar | 471.5 | 8.2 | 371.9 | 249.7 | 777.6 | 535.9 | 1,647.2 | 937.3 | 624.1 | 305.7 | 158.7 |
| Apr | 475.6 | 8.2 | 371.6 | 251.8 | 785.6 | 544.4 | 1,662.4 | 935.2 | 626.5 | 300.9 | 161.5 |
| May | 480.0 | 8.3 | 366.1 | 247.4 | 793.0 | 550.1 | 1,684.3 | 933.9 | 625.8 | 305.0 | 162.3 |
| June | 483.5 | 8.8 | 360.8 | 247.2 | 799.4 | 553.9 | 1,699.9 | 931.5 | 624.8 | 312.8 | 164.8 |
| July | 487.3 | 9.1 | 360.2 | 242.9 | 803.5 | 556.1 | 1,718.0 | 931.6 | 626.3 | 312.7 | 163.0 |
| Aug | 491.2 | 8.9 | 356.6 | 242.0 | 808.1 | 563.8 | 1,729.7 | 933.5 | 623.3 | 313.3 | 158.0 |
| Sept | 495.3 | 8.7 | 351.1 | 240.8 | 813.9 | 566.9 | 1,741.5 | 937.7 | 629.3 | 313.5 | 155.8 |
| Oct | 499.3 | 8.4 | 353.1 | 240.3 | 818.7 | 577.7 | 1,743.2 | 942.2 | 651.9 | 313.4 | 154.7 |
| Nov | 504.3 | 8.2 | 355.7 | 241.2 | 825.0 | 592.1 | r 1,740.9 | 949.0 | 678.0 | 321.5 | 163.4 |
| Dec | 515.6 | 8.3 | 355.9 | 244.0 | 838.9 | 607.4 | 1,734.5 | 955.0 | 701.9 | 334.7 | 173.1 |
| 2000: Jan r | 524.3 | 8.2 | 345.5 | 243.2 | 857.7 | 623.5 | 1,735.6 | 961.3 | 709.2 | 329.0 | 175.8 |
| Feb r | 518.2 | 8.1 | 338.3 | 241.1 | 860.6 | 617.5 | 1,751.7 | 966.8 | 712.9 | 342.0 | 171.2 |
| Mar | 517.0 | 8.2 | 343.0 | 243.4 | 874.5 | 640.7 | 1,761.3 | 972.5 | 716.1 | 337.7 | 180.5 |

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

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 |
| 1990: Dec | 41,747 | 41,422 | 41,445 | 40,083 | 293,249 | 326 | 76 | 23 |
| 1991: Dec | 45,493 | 45,301 | 45,301 | 44,504 | 317,548 | 192 | 38 | 1 |
| 1992: Dec | 54,388 | 54,265 | 54,265 | 53,235 | 350,928 | 124 | 18 | 1 |
| 1993: Dec | 60,530 | 60,448 | 60,448 | 59,460 | 386,549 | 82 | 31 | 0 |
| 1994: Dec | 59,419 | 59,210 | 59,210 | 58,260 | 418,200 | 209 | 100 | 0 |
| 1995: Dec | 56,454 | 56,197 | 56,197 | 55,164 | 434,309 | 257 | 40 | 0 |
| 1996: Dec | 50,162 | 50,008 | 50,008 | 48,746 | 451,606 | 155 | 68 | 0 |
| 1997: Dec | 46,861 | 46,537 | 46,537 | 45,176 | 479,164 | 324 | 79 | 0 |
| 1998: Dec | 44,902 | 44,785 | 44,785 | 43,319 | 512,594 | 117 | 15 | 0 |
| 1999: Dec | 41,520 | 41,200 | 41,200 | 40,209 | 590,652 | 320 | 67 | 0 |
| 1999: Apr | 43,979 | 43,812 | 43,812 | 42,820 | 528,233 | 166 | 39 | 0 |
| May | 44,360 | 44,233 | 44,233 | 43,105 | 534,029 | 127 | 89 | 0 |
| June | 42,867 | 42,722 | 42,722 | 41,606 | 537,147 | 145 | 127 | 0 |
| July | 41,978 | 41,669 | 41,669 | 40,902 | 541,250 | 309 | 226 | 0 |
| Aug | 42,067 | 41,723 | 41,723 | 40,938 | 544,629 | 344 | 271 | 0 |
| Sept | 42,113 | 41,774 | 41,774 | 40,916 | 550,218 | 338 | 282 | 0 |
| Oct | 40,943 | 40,661 | 40,661 | 39,790 | 557,753 | 281 | 221 | 0 |
| Nov | 41,198 | 40,962 | 40,962 | 39,864 | 569,657 | 236 | 71 | 0 |
| Dec | 41,520 | 41,200 | 41,200 | 40,209 | 590,652 | 320 | 67 | 0 |
| 2000: Jan | 43,147 | 42,773 | 42,773 | 41,121 | r 591,303 | 374 | 31 | 0 |
| Feb | 41,483 | 41,376 | 41,376 | 40,367 | r 572,624 | 108 | 44 | 0 |
| Mar r | 40,343 | 40,164 | 40,164 | 39,117 | 570,165 | 179 | 71 | 0 |
| Apr p | 40,920 | 40,616 | 40,616 | 39,746 | 574,236 | 304 | 120 | 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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