# COMPONENTS OF MONEY STOCK

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

| Period | Currency | Nonbank travelers checks | Demand deposits | Other checkable deposits (OCDs) | Savings deposits, including money market deposit accounts (MMDAs) | Small denomination time deposits [1] | Money market mutual fund balances | | Large denomination time deposits [1] | Overnight and term repurchase agreements (RPs) (net) | Overnight and term Eurodollars (net) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Retail | Institutional | | | |
| 1991: Dec | 267.1 | 7.1 | 289.4 | 332.3 | 1,043.8 | 1,065.6 | 371.3 | 187.3 | 415.0 | 131.1 | 92.3 |
| 1992: Dec | 292.2 | 7.6 | 339.9 | 384.4 | 1,186.5 | 868.1 | 352.0 | 210.8 | 350.4 | 141.6 | 79.5 |
| 1993: Dec | 321.6 | 7.5 | 385.5 | 414.7 | 1,219.3 | 782.0 | 353.7 | 213.2 | 332.2 | 172.6 | 72.8 |
| 1994: Dec | 354.0 | 8.0 | 383.7 | 404.1 | 1,149.8 | 816.3 | 382.8 | 205.4 | 370.6 | 196.3 | 86.2 |
| 1995: Dec | 372.0 | 8.5 | 389.2 | 356.5 | 1,134.1 | 931.5 | 450.0 | 258.9 | 429.6 | 198.4 | 93.8 |
| 1996: Dec | 393.9 | 8.3 | 402.3 | 276.0 | 1,271.0 | 947.0 | 515.8 | 317.6 | 512.0 | 210.4 | 114.2 |
| 1997: Dec | 424.3 | 8.1 | 395.4 | 245.7 | 1,397.9 | 968.4 | 590.6 | 390.0 | 603.1 | 254.3 | 150.0 |
| 1998: Dec | 459.2 | 8.2 | 379.4 | 250.1 | 1,599.9 | 952.2 | 734.3 | 530.4 | 664.1 | 297.5 | 151.8 |
| 1999: Dec | 516.7 | 8.2 | 355.6 | 243.7 | 1,736.2 | 956.1 | 833.4 | 622.4 | 739.9 | 341.2 | 173.3 |
| 2000: Dec | 530.1 | 8.0 | 313.2 | 239.0 | r 1,872.1 | 1,046.2 | 934.8 | 767.4 | 830.0 | 360.5 | 197.1 |
| 2000: Mar | 516.0 | 8.2 | 344.4 | 244.6 | 1,757.2 | 977.3 | 869.6 | 656.2 | 758.2 | 349.3 | 191.7 |
| Apr | 516.7 | 8.1 | 343.5 | 249.0 | 1,766.7 | 985.7 | 885.0 | 660.9 | 773.5 | 347.9 | 187.1 |
| May | 518.7 | 8.3 | 336.6 | 243.1 | 1,774.4 | 992.6 | 888.0 | 672.0 | 776.1 | 355.8 | 190.8 |
| June | 520.9 | 8.8 | 333.8 | 242.1 | 1,783.0 | 1,003.9 | 890.6 | 682.7 | 787.7 | 362.7 | 190.6 |
| July | 522.4 | 9.3 | 332.3 | 239.9 | 1,797.1 | 1,012.6 | 889.6 | 704.7 | 795.9 | 364.2 | 187.2 |
| Aug | 523.5 | 9.3 | 326.5 | 240.4 | 1,816.8 | 1,021.8 | 895.2 | 720.4 | 808.9 | 361.3 | 189.6 |
| Sept | 524.7 | 8.9 | 323.6 | 238.6 | 1,838.7 | 1,027.2 | 903.7 | 737.4 | 808.1 | 362.2 | 192.5 |
| Oct | 526.3 | 8.4 | 322.0 | 239.4 | 1,845.8 | 1,032.1 | 913.0 | 743.8 | r 804.5 | 361.2 | 191.9 |
| Nov | 527.7 | 8.0 | 314.8 | 238.0 | 1,856.5 | 1,039.2 | 920.0 | 751.8 | 807.6 | 356.8 | 194.9 |
| Dec | 530.1 | 8.0 | 313.2 | 239.0 | r 1,872.1 | 1,046.2 | 934.8 | 767.4 | 830.0 | 360.5 | 197.1 |
| 2001: Jan r | 534.5 | 8.1 | 317.0 | 241.7 | 1,888.3 | 1,053.3 | 951.1 | 801.0 | 846.3 | 357.3 | 194.7 |
| Feb r | 537.3 | 8.0 | 314.8 | 241.1 | 1,927.2 | 1,051.9 | 958.0 | 859.0 | 812.4 | 348.3 | 194.1 |
| Mar | 539.1 | 7.9 | 315.5 | 248.5 | 1,962.5 | 1,048.4 | 977.1 | 888.0 | 788.9 | 342.3 | 197.0 |

[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 |
| 1991: Dec | 45,493 | 45,301 | 45,302 | 44,504 | 317,549 | 192 | 38 | 1 |
| 1992: Dec | 54,391 | 54,267 | 54,268 | 53,237 | 350,840 | 124 | 18 | 1 |
| 1993: Dec | 60,532 | 60,450 | 60,450 | 59,463 | 386,510 | 82 | 31 | 0 |
| 1994: Dec | 59,420 | 59,211 | 59,211 | 58,261 | 418,166 | 209 | 100 | 0 |
| 1995: Dec | 56,452 | 56,195 | 56,195 | 55,162 | 434,307 | 257 | 40 | 0 |
| 1996: Dec | 50,154 | 49,999 | 49,999 | 48,738 | 451,712 | 155 | 68 | 0 |
| 1997: Dec | 46,848 | 46,524 | 46,524 | 45,164 | 479,466 | 324 | 79 | 0 |
| 1998: Dec | 45,183 | 45,066 | 45,066 | 43,669 | 513,489 | 117 | 15 | 0 |
| 1999: Dec | 41,778 | 41,457 | 41,457 | 40,480 | 593,094 | 320 | 67 | 0 |
| 2000: Dec | 38,507 | 38,297 | 38,297 | 37,182 | 583,968 | 210 | 111 | 0 |
| 2000: Apr | 40,783 | 40,479 | 40,479 | 39,626 | 572,495 | 304 | 120 | 0 |
| May | 41,003 | 40,641 | 40,641 | 40,031 | 574,144 | 362 | 276 | 0 |
| June | 39,882 | 39,403 | 39,403 | 38,766 | 575,307 | 479 | 389 | 0 |
| July | 40,124 | 39,555 | 39,555 | 38,981 | 576,957 | 570 | 510 | 0 |
| Aug | 39,643 | 39,064 | 39,064 | 38,639 | 577,531 | 579 | 554 | 0 |
| Sept | 39,386 | 38,908 | 38,908 | 38,267 | 578,336 | 477 | 427 | 0 |
| Oct | 39,021 | 38,602 | 38,602 | 37,874 | 579,698 | 418 | 299 | 0 |
| Nov | 39,023 | 38,739 | 38,739 | 37,821 | 581,398 | 283 | 159 | 0 |
| Dec | 38,507 | 38,297 | 38,297 | 37,182 | 583,968 | 210 | 111 | 0 |
| 2001: Jan | 38,827 | 38,754 | 38,754 | 37,574 | 589,397 | 73 | 34 | 0 |
| Feb | 38,867 | r 38,815 | r 38,815 | 37,434 | r 591,033 | 51 | 21 | 0 |
| Mar r | 38,261 | 38,203 | 38,203 | 36,875 | 592,229 | 58 | 20 | 0 |
| Apr p | 38,800 | 38,749 | 38,749 | 37,528 | 596,349 | 51 | 35 | 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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