COMPONENTS OF MONEY STOCK

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

Period	Currency	Non-bank travelers checks	Demand deposits	Other checkable deposits (OCDs)			Savings deposits [1]			Small-denomination time deposits [2]			Retail money funds	Institutional money funds [3]
				Total	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions		
1999: Dec r	517.8	8.6	353.0	243.3	139.7	103.7	1,739.5	1,288.4	451.0	955.2	636.9	318.3	812.8	660.3
2000: Dec r	531.2	8.3	309.9	238.4	133.2	105.2	1,878.3	1,424.3	454.0	1,046.0	700.8	345.2	897.3	815.4
2001: Dec r	581.1	8.0	335.7	257.5	142.0	115.4	2,309.0	1,738.3	570.7	974.5	636.1	338.5	950.3	1,219.0
2002: Dec r	626.3	7.8	306.8	279.6	154.3	125.3	2,774.0	2,060.2	713.7	894.7	591.2	303.4	874.5	1,268.4
2003: Dec r	662.5	7.7	326.4	310.3	175.3	135.0	3,162.7	2,337.9	824.7	817.8	541.7	276.1	767.4	1,129.2
2004: Dec r	697.5	7.5	343.2	328.2	187.0	141.1	3,506.4	2,631.1	875.3	827.8	551.4	276.4	687.7	1,080.0
2005: Dec r	723.6	7.2	324.6	318.9	180.7	138.1	3,602.3	2,773.9	828.4	992.5	645.3	347.2	690.1	1,149.3
2006: Dec r	748.3	6.7	304.8	305.8	177.2	128.6	3,692.7	2,909.7	783.0	1,167.3	759.3	408.0	793.5	1,350.8
2007: Dec r	757.6	6.3	292.9	307.8	174.3	133.5	3,868.7	3,041.3	827.3	1,214.4	822.9	391.5	967.3	1,899.8
2008: Dec r	812.1	5.5	464.8	313.0	178.9	134.2	4,100.5	3,328.7	771.8	1,369.2	1,018.1	351.0	1,058.7	2,385.5
2008: Mar r	760.7	6.2	294.6	311.4	176.6	134.8	3,975.9	3,120.7	855.2	1,212.1	820.5	391.6	1,037.7	2,129.0
Apr r	760.1	6.1	295.1	312.3	177.1	135.3	3,981.2	3,122.0	859.2	1,208.6	817.5	391.2	1,055.0	2,174.7
May r	763.4	6.1	292.0	312.2	175.1	137.1	4,010.1	3,126.5	883.6	1,207.4	818.8	388.6	1,045.9	2,210.3
June r	769.0	6.0	294.3	314.2	176.4	137.7	4,021.2	3,123.9	897.3	1,206.8	823.3	383.5	1,036.2	2,242.2
July r	774.5	5.9	303.5	316.1	176.8	139.3	4,033.1	3,130.9	902.2	1,217.6	838.4	379.2	1,041.5	2,259.3
Aug r	777.0	5.8	300.6	308.4	172.4	136.0	4,005.9	3,116.5	889.4	1,242.2	861.5	380.6	1,033.2	2,280.9
Sept r	781.6	5.8	350.2	314.2	176.9	137.3	4,032.8	3,170.8	862.0	1,266.5	889.5	377.0	1,031.1	2,245.5
Oct r	796.5	5.7	360.7	312.1	176.3	135.8	4,034.9	3,250.3	784.7	1,324.1	979.0	345.1	1,066.7	2,227.6
Nov r	804.3	5.6	406.7	306.9	173.5	133.4	4,015.6	3,246.4	769.2	1,354.1	1,003.2	350.9	1,058.3	2,322.5
Dec r	812.1	5.5	464.8	313.0	178.9	134.2	4,100.5	3,328.7	771.8	1,369.2	1,018.1	351.0	1,058.7	2,385.5
2009: Jan r	826.3	5.5	434.2	310.1	175.2	134.9	4,213.6	3,432.3	781.4	1,364.3	1,011.6	352.8	1,055.9	2,471.8
Feb r	837.7	5.5	395.6	320.7	180.9	139.8	4,291.3	3,499.2	792.2	1,354.4	1,000.2	354.3	1,036.6	2,489.3
Mar	844.9	5.4	389.5	322.4	182.1	140.3	4,375.7	3,566.4	809.3	1,346.8	991.3	355.6	1,031.9	2,492.4

[1] Savings deposits including money market deposit accounts (MMDAs).
[2] Small-denomination deposits are those issued in amounts of less than $100,000.
[3] Institutional money funds are not part of non-M1 M2.

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 from the Federal Reserve (NSA)						
	Reserves of depository institutions				Monetary base			Other borrowings from the Federal Reserve				
	Total [2]	Nonborrowed [3]	Required	Excess (NSA)		Total [4]	Term auction credit	Primary	Primary dealer and other broker-dealer credit [5]	Asset-backed commerical paper money market mutual fund liquidity facility	Credit extended to American International Group, Inc.	Adjustment [6]
1999: Dec	42,183	41,862	40,889	1,294	593,842	320	...	...	...	...	...	179
2000: Dec r	38,717	38,507	37,391	1,325	584,928	210	...	...	...	...	...	99
2001: Dec r	41,442	41,376	39,799	1,643	635,557	67	...	...	...	...	...	34
2002: Dec r	40,400	40,320	38,392	2,008	681,629	80	...	...	...	...	...	35
2003: Dec	42,757	42,711	41,710	1,047	720,402	46	...	17	...	...	...	...
2004: Dec	46,552	46,489	44,643	1,909	759,072	63	...	11	...	...	...	...
2005: Dec	45,139	44,970	43,238	1,901	786,976	169	...	97	...	...	...	...
2006: Dec	43,338	43,147	41,475	1,863	811,126	191	...	111	...	...	...	...
2007: Dec r	42,674	27,243	40,905	1,769	822,356	15,431	11,613	3,787	...	...	...	...
2008: Dec r	821,055	167,489	53,655	767,400	1,651,278	653,565	438,327	88,245	47,631	32,102	47,206	...
2008: Apr r	43,562	−91,847	41,718	1,845	824,631	135,410	100,000	9,624	25,764	...	...	...
May r	44,130	−111,650	42,119	2,011	827,171	155,780	127,419	14,076	14,238	...	...	...
June r	43,363	−127,915	41,092	2,271	832,489	171,278	150,000	14,225	6,908	...	...	...
July r	43,333	−122,331	41,360	1,973	838,059	165,664	150,000	15,204	255	...	...	...
Aug r	44,565	−123,514	42,571	1,993	842,813	168,078	150,000	17,980	0	...	...	...
Sept r	102,784	−187,322	42,726	60,057	905,168	290,105	149,814	32,632	53,473	31,877	22,187	...
Oct r	315,512	−332,807	47,606	267,907	1,130,296	648,319	244,778	94,017	114,953	117,457	77,047	...
Nov r	609,962	−88,824	50,920	559,042	1,433,503	698,786	393,088	95,839	60,655	71,009	78,070	...
Dec r	821,055	167,489	53,655	767,400	1,651,278	653,565	438,327	88,245	47,631	32,102	47,206	...
2009: Jan r	858,418	294,922	60,173	798,245	1,703,117	563,496	403,523	70,436	33,061	17,745	38,690	...
Feb r	700,967	118,470	57,459	643,508	1,557,492	582,497	438,822	65,463	26,250	13,533	38,414	...
Mar	779,955	167,844	55,321	724,634	1,643,111	612,111	477,049	62,513	20,292	7,857	43,328	...
Apr p	881,555	323,361	57,173	824,381	1,749,522	558,194	444,933	47,324	10,918	4,267	45,057	...

[1] Data are prorated averages of biweekly (maintenance period) averages of daily figures.
Reserves and monetary base incorporate adjustments for discontinuities, or "breaks," associated with changes in reserve requirements.
[2] Seasonally adjusted break-adjusted required reserves plus unadjusted excess reserves.
[3] Seasonally adjusted break-adjusted total reserves less unadjusted total borrowings of depository institutions from the Federal Reserve.
[4] Includes secondary and seasonal, and other credit extensions, not shown separately.
[5] Includes credit extended through the Primary Dealer Credit Facility and credit extended to other broker-dealers.
[6] Discontinued after January 8, 2003.
Source: Board of Governors of the Federal Reserve System.

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