

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 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		
2003: Dec	662.5	7.7	326.3	310.0	175.2	134.8	3,162.0	2,337.3	824.7	818.1	541.9	276.2	752.8	1,161.4
2004: Dec	697.6	7.6	343.0	327.8	187.0	140.8	3,508.8	2,632.6	876.2	828.4	551.9	276.5	677.8	1,105.9
2005: Dec	724.3	7.2	324.7	318.8	180.7	138.1	3,606.5	2,776.9	829.6	993.7	646.7	347.0	681.7	1,176.7
2006: Dec	749.8	6.7	305.0	304.9	176.7	128.2	3,693.7	2,910.4	783.3	1,205.9	780.6	425.3	776.0	1,391.4
2007: Dec	760.3	6.3	302.4	305.4	172.8	132.6	3,870.1	3,042.5	827.5	1,275.8	858.7	417.1	930.3	1,961.2
2008: Dec	816.3	5.5	471.9	311.1	178.5	132.6	4,101.0	3,330.0	771.0	1,456.7	1,078.0	378.7	1,021.2	2,459.3
2009: Dec	864.1	5.1	443.4	383.2	234.0	149.2	4,830.4	3,991.6	838.8	1,181.9	862.5	319.4	779.3	2,254.4
2010: Dec	919.1	4.7	512.8	400.1	238.9	161.2	5,345.3	4,419.8	925.5	926.8	656.3	270.5	673.6	1,894.1
2011: Dec	1,001.9	4.3	742.5	412.3	237.1	175.2	6,050.3	5,048.6	1,001.7	765.2	536.8	228.4	661.8	1,763.1
2012: Dec	1,090.8	3.8	907.4	443.6	248.1	195.6	6,892.3	5,731.8	960.5	630.9	454.5	176.4	640.1	1,742.9
2012: Apr	1,033.7	4.1	789.7	425.1	240.1	185.0	6,217.1	5,222.1	995.0	721.1	515.8	205.2	637.9	1,738.9
2012: May	1,039.5	4.0	793.2	425.8	240.6	185.2	6,263.9	5,256.9	1,007.0	709.5	506.9	202.6	634.4	1,735.0
2012: June	1,045.8	4.0	797.2	420.4	235.6	184.7	6,324.1	5,312.8	1,011.3	698.9	498.9	200.1	630.6	1,727.1
2012: July	1,052.7	4.0	824.9	431.0	242.9	188.1	6,384.6	5,360.7	1,024.0	688.0	491.7	196.3	627.5	1,730.0
2012: Aug	1,059.9	3.9	843.8	432.4	243.2	189.2	6,442.4	5,413.0	1,029.5	677.8	484.8	193.0	625.0	1,741.5
2012: Sept	1,068.6	3.9	868.2	433.6	242.0	191.5	6,494.8	5,464.0	1,030.8	667.3	478.0	189.3	624.5	1,750.7
2012: Oct	1,077.6	3.9	901.5	438.0	246.2	191.8	6,543.7	5,507.8	1,035.9	655.8	469.8	186.0	625.4	1,742.3
2012: Nov	1,083.0	3.9	887.7	432.0	240.4	191.6	6,619.1	5,665.6	953.5	642.7	463.5	179.2	629.9	1,735.2
2012: Dec	1,090.8	3.8	907.4	443.6	248.1	195.6	6,892.3	5,731.8	960.5	630.9	454.5	176.4	640.1	1,742.9
2013: Jan	1,097.5	3.8	909.7	455.2	255.0	200.2	6,709.6	5,731.7	978.0	621.1	445.6	175.5	651.7	1,770.6
2013: Feb	1,098.8	3.8	922.7	452.6	252.3	200.3	6,700.8	5,716.3	984.5	609.9	437.1	172.8	636.0	1,768.2
2013: Mar	1,102.5	3.8	906.3	450.7	248.1	202.6	6,762.6	5,768.2	994.4	600.1	431.3	168.8	634.0	1,754.8
2013: Apr	1,108.9	3.7	952.9	457.7	253.5	204.2	6,778.5	5,780.7	997.9	590.1	424.6	165.5	633.8	1,755.6

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 figures¹; 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	Total ⁴	Term auction credit	Other borrowings from the Federal Reserve				
	Total ²	Non-borrowed ³	Required	Excess (NSA)				Primary	Secondary	Seasonal	Credit extended to American International Group, Inc., net ⁵	Term asset-backed securities loan facility ⁶
2003: Dec	42,542	42,496	41,495	1,047	720,115	46	.....	17	0	29	.....	.....
2004: Dec	46,425	46,362	44,517	1,908	759,085	63	.....	11	0	52	.....	.....
2005: Dec	44,963	44,795	43,063	1,900	787,369	169	.....	97	0	72	.....	.....
2006: Dec	43,124	42,933	41,261	1,863	812,367	191	.....	111	0	80	.....	.....
2007: Dec	43,133	27,702	41,348	1,785	824,809	15,430	11,613	3,787	1	30	.....	.....
2008: Dec	820,187	166,621	52,868	767,318	1,654,974	653,565	438,327	88,245	52	3	47,206	.....
2009: Dec	1,138,682	968,755	63,483	1,075,199	2,019,228	169,927	82,014	19,025	518	37	22,023	46,310
2010: Dec	1,077,359	1,031,871	70,723	1,006,636	2,011,078	45,488	0	41	3	26	20,394	25,025
2011: Dec	1,597,100	1,587,574	94,894	1,502,206	2,612,081	9,526	0	103	0	23	.....	9,400
2012: Dec	1,569,017	1,568,221	110,266	1,458,751	2,672,578	795	0	12	0	23	.....	760
2012: Apr	1,584,770	1,577,905	98,593	1,486,176	2,631,478	6,865	0	21	0	9	.....	6,834
2012: May	1,556,689	1,550,503	99,230	1,457,460	2,609,131	6,187	0	16	0	27	.....	6,143
2012: June	1,557,175	1,551,961	99,699	1,457,475	2,615,664	5,214	0	19	0	56	.....	5,139
2012: July	1,584,049	1,579,791	101,000	1,483,049	2,649,396	4,258	0	26	0	97	.....	4,135
2012: Aug	1,582,288	1,579,017	104,538	1,477,750	2,654,458	3,271	0	39	0	138	.....	3,094
2012: Sept	1,515,888	1,513,923	106,447	1,409,441	2,597,251	1,965	0	62	0	123	.....	1,781
2012: Oct	1,525,145	1,523,679	106,870	1,418,275	2,615,620	1,466	0	17	0	66	.....	1,383
2012: Nov	1,546,809	1,545,758	111,505	1,435,304	2,643,297	1,051	0	9	0	37	.....	1,006
2012: Dec	1,569,017	1,568,221	110,266	1,458,751	2,672,578	795	0	12	0	23	.....	760
2013: Jan	1,630,872	1,630,307	111,413	1,519,460	2,740,902	565	0	11	0	7	.....	548
2013: Feb	1,731,409	1,730,944	114,621	1,616,788	2,843,658	465	0	10	0	1	.....	454
2013: Mar	1,813,069	1,812,675	114,915	1,698,154	2,929,461	394	0	8	0	0	.....	386
2013: Apr	1,882,385	1,881,984	113,551	1,768,834	3,004,477	401	0	9	0	11	.....	380

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 from the Federal Reserve.

⁴ Includes primary dealer and other broker-dealer credit, asset-backed commercial paper money market mutual fund liquidity facility, other credit extensions, adjustment credit, and extended credit, not shown separately.

⁵ As a result of the closing of the American International Group, Inc. (AIG) recapitalization plan on January 14, 2011, the credit extended to AIG was fully repaid and the Federal Reserve's commitment to lend any further funds was terminated.

⁶ Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.

Source: Board of Governors of the Federal Reserve System.