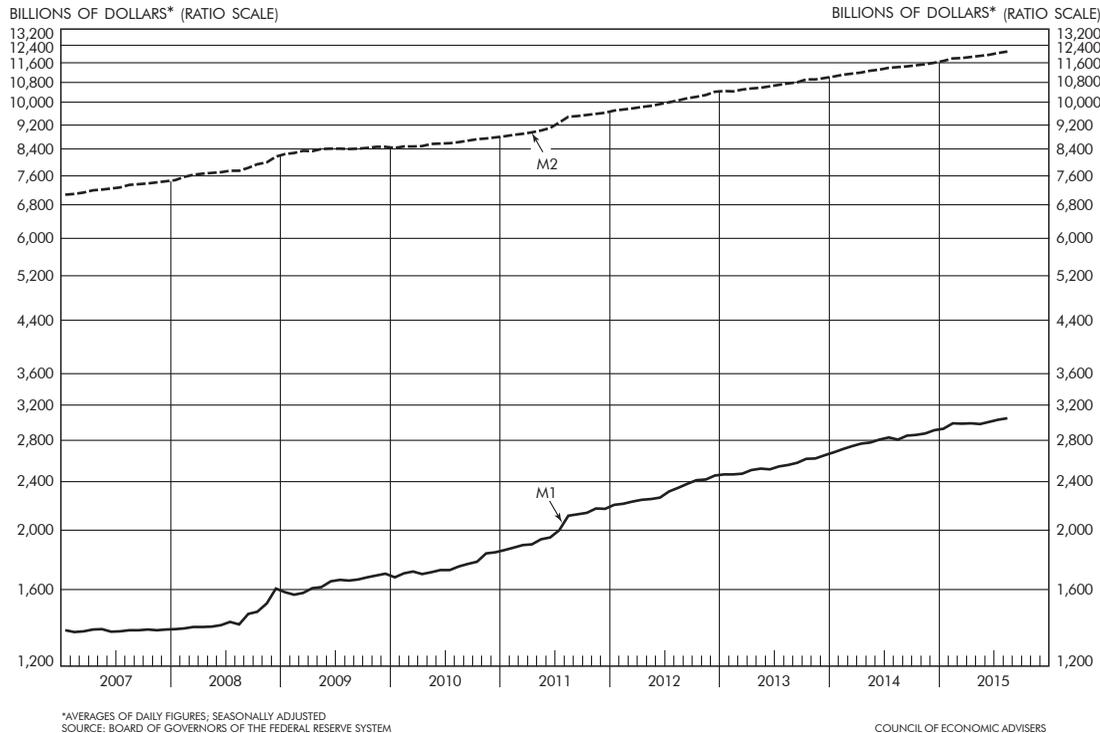


MONEY, CREDIT, AND SECURITY MARKETS

Money Stock and Debt Measures

In August, M2 rose.



[Averages of daily figures, except debt end-of-period basis; billions of dollars, seasonally adjusted]

Period	M1 Sum of currency, demand deposits, travelers checks, and other checkable deposits	M2 M1 plus savings deposits, retail MMMF balances, and small time deposits ¹	Debt Debt of domestic nonfinancial sectors ²	Percent change		
				From year or 6 months earlier ³		From previous period ⁴
				M1	M2	Debt
2005: Dec ^f	1,374.8	6,650.8	28,294.5	-0.1	4.2	8.6
2006: Dec ^f	1,368.3	7,042.7	30,723.3	-5	5.9	8.4
2007: Dec ^f	1,376.6	7,448.8	33,179.6	6	5.8	8.1
2008: Dec ^f	1,607.1	8,174.0	34,934.2	16.7	9.7	5.7
2009: Dec ^f	1,698.4	8,480.1	35,749.6	5.7	3.7	3.4
2010: Dec ^f	1,841.8	8,781.4	37,039.0	8.4	3.6	4.3
2011: Dec ^f	2,168.2	9,634.6	38,203.3	17.7	9.7	3.5
2012: Dec ^f	2,457.7	10,422.5	39,965.8	13.4	8.2	5.0
2013: Dec ^f	2,654.5	10,984.0	41,459.6	8.0	5.4	4.0
2014: Dec ^f	2,914.5	11,629.2	43,255.4	9.8	5.9	4.4
2014: Aug	2,816.0	11,442.0	.....	7.2	5.8	.....
Sept ^f	2,857.1	11,479.5	42,749.4	8.2	5.7	4.5
Oct	2,863.8	11,520.6	.....	6.7	5.4	.....
Nov	2,879.5	11,564.0	.....	6.8	5.0	.....
Dec ^f	2,914.5	11,629.2	43,255.4	7.2	5.3	4.8
2015: Jan	2,931.8	11,704.9	.....	6.5	5.3	.....
Feb	2,995.0	11,825.0	.....	12.7	6.7	.....
Mar ^f	2,989.0	11,844.8	43,506.1	9.2	6.4	2.5
Apr ^f	2,994.6	11,894.9	.....	9.1	6.5	.....
May ^f	2,984.6	11,936.4	.....	7.3	6.4	.....
June ^f	3,007.7	11,982.0	43,979.0	6.4	6.1	4.4
July ^f	3,035.5	12,059.6	.....	7.1	6.1	.....
Aug	3,049.9	12,138.5	.....	3.7	5.3	.....

¹ Money market mutual fund (MMMF). Savings deposits include money market deposit accounts (MMDA).

² Consists of outstanding credit market debt of the U.S. Government, State and local governments, and private nonfinancial sectors; data from flow of funds accounts. Quarterly data shown in last month of quarter. End-of-year data are for fourth quarter.

³ Annual changes are from December to December and monthly changes are from 6 months earlier at a simple annual rate.

⁴ Annual changes are from fourth quarter to fourth quarter. Quarterly changes are from previous quarter at an annual rate.

Note: See p. 27 for components.

Source: Board of Governors of the Federal Reserve System.