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					
1989: Dec r	222.6	6.1	278.7	285.1	323.8	110.1	893.7	1,151.4	541.5	169.1	109.4
1990: Dec r	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 r	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 r	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 r	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 r	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 r	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 r	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 r	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 r	459.5	8.2	379.3	250.3	749.4	518.4	1,598.6	951.7	628.1	300.9	152.6
1999: Dec	517.4	8.3	356.0	243.7	847.6	607.4	1,734.0	954.2	717.6	329.2	166.9
1999: Jan r	463.0	8.2	374.0	250.8	761.7	523.3	1,617.7	947.0	631.7	300.7	150.7
Feb r	467.4	8.1	371.3	247.5	773.7	533.2	1,638.6	941.1	627.8	315.2	154.1
Mar r	471.5	8.2	371.9	249.8	777.6	535.9	1,647.2	937.3	624.1	305.7	158.7
Apr r	475.6	8.2	371.6	251.9	785.5	544.4	1,662.4	935.2	626.5	301.0	161.5
May r	480.0	8.3	366.1	247.4	793.0	550.1	1,684.3	933.9	625.8	305.1	162.3
June r	483.5	8.8	360.8	247.2	799.4	553.9	1,699.9	931.5	624.8	312.9	164.8
July r	487.3	9.1	360.2	242.8	804.5	556.1	1,717.9	931.7	626.5	312.8	163.0
Aug r	491.2	8.9	356.6	241.7	811.1	563.8	1,729.5	933.9	623.5	313.4	158.0
Sept r	495.3	8.7	351.1	240.4	819.1	566.9	1,741.2	938.3	629.6	313.5	155.8
Oct r	499.8	8.4	353.1	239.9	825.4	577.7	1,742.9	942.7	655.4	312.7	153.8
Nov r	505.5	8.2	355.7	240.9	832.7	592.1	1,740.4	948.9	688.5	318.7	160.3
Dec	517.4	8.3	356.0	243.7	847.6	607.4	1,734.0	954.2	717.6	329.2	166.9

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

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 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
1989: Dec	40,469	40,204	40,224	39,528	r267,710	265	84	20
1990: Dec	41,747	41,422	41,445	40,083	r293,249	326	76	23
1991: Dec	45,493	45,301	45,301	44,504	r317,548	192	38	1
1992: Dec	54,388	54,265	54,265	53,235	r350,928	124	18	1
1993: Dec	60,530	60,448	60,448	59,460	r386,549	82	31	0
1994: Dec	59,419	59,210	59,210	58,260	r418,200	209	100	0
1995: Dec	56,454	56,197	56,197	55,164	r434,309	257	40	0
1996: Dec	50,162	50,008	50,008	48,746	r451,606	155	68	0
1997: Dec	46,861	46,537	46,537	45,176	r479,164	324	79	0
1998: Dec	44,902	44,785	44,785	43,319	r512,594	117	15	0
1999: Dec	41,537	41,217	41,217	40,225	590,772	320	67	0
1999: Jan	45,125	44,920	44,920	43,591	r517,171	206	7	0
Feb	44,551	44,435	44,435	43,336	r520,745	116	9	0
Mar	43,717	43,652	43,652	42,412	r523,829	65	18	0
Apr	43,979	43,812	43,812	42,820	r528,233	166	39	0
May	44,360	44,233	44,233	43,105	r534,029	127	89	0
June	42,867	42,722	42,722	41,606	r537,147	145	127	0
July	41,978	41,669	41,669	40,902	r541,251	309	226	0
Aug	42,067	41,723	41,723	40,938	r544,628	344	271	0
Sept	42,113	41,774	41,774	40,916	r550,215	338	282	0
Oct	40,943	40,661	40,661	39,790	r557,742	281	221	0
Nov r	41,198	40,962	40,962	39,864	569,729	236	71	0
Dec	41,537	41,217	41,217	40,225	590,772	320	67	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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