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	817.7	660.5
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	905.2	815.6
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	965.4	1,219.2
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	895.6	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	784.4	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	701.5	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	705.1	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	808.0	1,350.8
2007: Dec[r]	757.6	6.3	301.3	307.8	174.3	133.5	3,868.7	3,041.3	827.3	1,214.6	823.1	391.5	982.1	1,899.8
2008: Dec[r]	812.1	5.5	464.6	313.0	179.0	134.1	4,102.1	3,330.4	771.7	1,377.9	1,026.8	351.1	1,078.4	2,385.5
2008: June[r]	769.0	6.0	304.5	314.2	176.5	137.7	4,021.2	3,123.9	897.3	1,209.0	825.5	383.5	1,057.2	2,242.2
July[r]	774.4	5.9	312.9	316.1	176.8	139.3	4,033.0	3,130.9	902.2	1,219.9	840.7	379.2	1,063.5	2,259.3
Aug[r]	777.0	5.8	300.4	308.3	172.4	136.0	4,005.7	3,116.5	889.2	1,244.6	863.9	380.7	1,056.2	2,280.9
Sept[r]	781.6	5.8	350.0	314.2	176.9	137.3	4,032.5	3,170.8	861.7	1,269.1	892.1	377.0	1,055.2	2,245.5
Oct[r]	796.5	5.7	360.5	312.0	176.3	135.7	4,034.7	3,250.3	784.4	1,327.4	982.1	345.3	1,090.5	2,227.6
Nov[r]	804.3	5.6	406.5	306.8	173.5	133.2	4,016.6	3,247.5	769.1	1,360.0	1,009.2	350.8	1,080.2	2,322.5
Dec[r]	812.1	5.5	464.6	313.0	179.0	134.1	4,102.1	3,330.4	771.7	1,377.9	1,026.8	351.1	1,078.4	2,385.5
2009: Jan[r]	826.3	5.5	434.3	310.2	175.3	134.9	4,214.9	3,434.1	780.7	1,369.6	1,017.9	351.7	1,075.2	2,471.8
Feb[r]	837.7	5.5	395.9	320.4	181.0	139.4	4,291.1	3,500.2	790.9	1,355.4	1,003.9	351.6	1,057.5	2,489.3
Mar[r]	845.1	5.4	390.1	322.7	182.1	140.6	4,374.7	3,567.2	807.4	1,342.8	991.5	351.2	1,054.2	2,492.4
Apr[r]	849.8	5.3	406.0	332.2	191.0	141.2	4,341.8	3,533.1	808.7	1,320.9	975.9	345.0	1,025.8	2,510.8
May[r]	849.9	5.2	407.4	334.5	194.6	139.8	4,444.6	3,625.4	819.2	1,300.0	968.4	331.6	1,003.3	2,538.4
June	853.1	5.2	439.5	352.3	210.2	142.1	4,471.7	3,643.5	828.2	1,280.9	952.1	328.8	967.5	2,522.1

[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	Total [4]	Term auction credit	Other borrowings from the Federal Reserve				
	Total [2]	Non-borrowed [3]	Required	Excess (NSA)				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	38,717	38,507	37,391	1,325	584,928	210	.....	.....	.....	.....	.....	99
2001: Dec	41,442	41,376	39,799	1,643	635,557	67	.....	.....	.....	.....	.....	34
2002: Dec	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]	43,519	28,088	41,749	1,769	822,422	15,431	11,613	3,787	.....	.....	.....	.....
2008: Dec[r]	821,034	167,468	53,635	767,398	1,651,270	653,565	438,327	88,245	47,631	32,102	47,206	.....
2008: June[r]	44,366	−126,913	42,098	2,267	832,449	171,278	150,000	14,225	6,908	.....	.....	.....
July[r]	44,293	−121,370	42,376	1,917	838,367	165,664	150,000	15,204	255	.....	.....	.....
Aug[r]	45,458	−122,620	43,486	1,972	842,981	168,078	150,000	17,980	0	.....	.....	.....
Sept[r]	102,767	−187,338	42,713	60,054	905,164	290,105	149,814	32,632	53,473	31,877	22,187	.....
Oct[r]	315,498	−332,821	47,594	267,904	1,130,295	648,319	244,778	94,017	114,953	117,457	77,047	.....
Nov[r]	609,939	−88,846	50,901	559,039	1,433,496	698,786	393,088	95,839	60,655	71,009	78,070	.....
Dec[r]	821,034	167,468	53,635	767,398	1,651,270	653,565	438,327	88,245	47,631	32,102	47,206	.....
2009: Jan[r]	858,406	294,909	60,172	798,233	1,703,114	563,496	403,523	70,436	33,061	17,745	38,690	.....
Feb[r]	700,972	118,475	57,485	643,486	1,557,491	582,497	438,822	65,463	26,250	13,533	38,414	.....
Mar[r]	779,951	167,840	55,319	724,632	1,643,140	612,111	477,049	62,513	20,292	7,857	43,328	.....
Apr[r]	881,553	323,359	57,176	824,378	1,749,791	558,194	444,933	47,324	10,918	4,267	45,057	.....
May[r]	901,292	375,844	57,191	844,100	1,770,177	525,448	403,970	40,124	701	23,347	44,915	.....
June[r]	809,020	370,298	57,642	751,378	1,680,630	438,722	316,868	37,302	0	18,891	43,057	.....

[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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