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		
2002: Dec	626.3	7.8	307.1	279.4	154.3	125.1	2,771.8	2,058.5	713.3	894.6	591.2	303.4	851.2	1,315.8
2003: Dec	662.5	7.7	326.6	310.1	175.2	134.8	3,160.9	2,336.5	824.4	817.9	541.8	276.1	749.1	1,164.6
2004: Dec	697.6	7.6	343.6	327.8	186.9	140.9	3,506.7	2,631.1	875.6	828.1	551.7	276.4	674.6	1,108.6
2005: Dec	724.0	7.2	325.1	318.5	180.6	137.9	3,601.0	2,772.7	828.3	993.3	646.5	346.9	678.7	1,179.0
2006: Dec	749.5	6.7	306.0	304.8	176.3	128.5	3,688.8	2,906.6	782.3	1,205.7	780.4	425.2	771.4	1,394.9
2007: Dec	760.0	6.3	303.8	305.1	172.0	133.0	3,861.6	3,035.7	825.9	1,275.8	858.7	417.1	926.7	1,963.9
2008: Dec	816.1	5.5	474.9	310.3	177.3	133.0	4,086.2	3,318.2	768.0	1,457.4	1,078.2	379.3	1,019.3	2,461.2
2009: Dec	863.3	5.1	447.4	381.8	232.1	149.8	4,813.1	3,977.6	835.5	1,182.6	862.7	319.9	778.6	2,256.4
2010: Dec	917.9	4.7	519.4	398.1	236.7	161.4	5,324.7	4,409.4	915.3	927.6	656.6	271.0	673.8	1,895.7
2011: Dec	999.8	4.3	754.8	409.8	235.1	174.7	6,021.8	5,024.0	997.7	765.6	536.9	228.7	662.2	1,765.0
2011: Aug	975.8	4.4	713.7	412.3	239.7	172.6	5,868.8	4,889.3	979.5	811.9	569.3	242.6	671.4	1,746.8
Sept	981.7	4.4	727.3	409.3	237.4	171.9	5,892.8	4,913.6	979.2	797.2	558.4	238.8	665.6	1,771.5
Oct	986.1	4.4	737.7	409.6	235.7	173.8	5,934.9	4,948.4	986.5	784.1	549.3	234.8	668.8	1,766.2
Nov	993.1	4.3	747.3	410.3	235.5	174.8	5,982.0	4,988.1	993.9	772.4	541.3	231.1	663.9	1,756.7
Dec	999.8	4.3	754.8	409.8	235.1	174.7	6,021.8	5,024.0	997.7	765.6	536.9	228.7	662.2	1,765.0
2012: Jan	1,009.3	4.2	792.4	418.3	239.2	179.1	6,108.5	5,105.7	1,002.8	757.7	534.5	223.1	659.0	1,762.3
Feb r	1,019.7	4.2	770.4	424.4	240.9	183.5	6,167.5	5,181.7	985.8	747.3	533.5	213.7	646.2	1,746.2
Mar	1,029.0	4.1	767.9	425.1	241.1	184.0	6,213.5	5,218.5	995.0	733.9	525.1	208.7	640.6	1,751.6
Apr r	1,034.9	4.1	789.1	427.3	242.3	185.0	6,244.0	5,243.9	1,000.2	721.5	515.4	206.1	640.7	1,737.2
May	1,039.3	4.0	773.6	429.2	242.6	186.6	6,300.1	5,286.3	1,013.8	709.7	506.6	203.0	641.4	1,733.3
June r	1,045.2	4.0	784.6	422.3	236.2	186.2	6,347.8	5,331.8	1,016.0	699.7	499.2	200.5	640.9	1,722.5
July r	1,051.4	3.9	830.9	432.6	243.7	188.9	6,375.3	5,351.3	1,024.0	688.4	492.0	196.4	638.5	1,727.1
Aug	1,058.4	3.9	837.3	433.3	243.1	190.2	6,411.1	5,384.2	1,026.9	678.3	484.8	193.5	635.9	1,742.3

[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]	Nonborrowed [3]	Required	Excess (NSA)				Primary	Secondary	Seasonal	Credit extended to American International Group, Inc., net [5]	Term asset-backed securities loan facility [6]
2002: Dec	40,287	40,207	38,279	2,008	681,540	80	.....	.....	.....	45	.....	.....
2003: Dec	42,565	42,519	41,519	1,046	720,182	46	.....	17	0	29	.....	.....
2004: Dec	46,462	46,400	44,555	1,908	759,106	63	.....	11	0	52	.....	.....
2005: Dec	45,002	44,833	43,102	1,900	787,340	169	.....	97	0	72	.....	.....
2006: Dec	43,132	42,941	41,270	1,862	812,342	191	.....	111	0	80	.....	.....
2007: Dec	43,156	27,726	41,372	1,784	824,754	15,430	11,613	3,787	1	30	.....	.....
2008: Dec	820,217	166,651	52,899	767,318	1,654,873	653,565	438,327	88,245	52	3	47,206	.....
2009: Dec	1,138,685	968,758	63,486	1,075,199	2,018,795	169,927	82,014	19,025	518	37	22,023	46,310
2010: Dec	1,077,351	1,031,863	70,716	1,006,636	2,010,240	45,488	0	41	3	26	20,394	25,025
2011: Dec	1,597,183	1,587,657	94,866	1,502,318	2,610,832	9,526	0	103	0	23	.....	9,400
2011: Sept	1,642,710	1,631,135	91,718	1,550,992	2,638,581	11,575	0	19	0	81	.....	11,474
Oct	1,638,605	1,627,395	93,287	1,545,318	2,639,138	11,210	0	19	0	50	.....	11,140
Nov	1,591,978	1,581,637	94,060	1,497,919	2,598,948	10,341	0	20	0	20	.....	10,301
Dec	1,597,183	1,587,657	94,866	1,502,318	2,610,832	9,526	0	103	0	23	.....	9,400
2012: Jan	1,614,015	1,605,401	94,458	1,519,557	2,637,185	8,614	0	27	0	7	.....	8,580
Feb	1,658,308	1,650,375	98,083	1,560,226	2,691,730	7,933	0	13	0	1	.....	7,920
Mar	1,607,992	1,600,663	98,290	1,509,703	2,650,393	7,330	0	12	0	4	.....	7,314
Apr	1,584,744	1,577,879	98,482	1,486,262	2,633,314	6,865	0	21	0	9	.....	6,834
May	1,556,344	1,550,157	98,873	1,457,471	2,609,122	6,187	0	16	0	27	.....	6,143
June r	1,556,499	1,551,285	99,024	1,457,475	2,614,997	5,214	0	19	0	56	.....	5,139
July r	1,583,475	1,579,216	100,426	1,483,049	2,648,064	4,258	0	26	0	97	.....	4,135
Aug r	1,582,277	1,579,007	104,527	1,477,751	2,653,372	3,271	0	39	0	138	.....	3,094
Sept	1,516,461	1,514,496	106,825	1,409,636	2,597,238	1,965	0	62	0	123	.....	1,781

[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.

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