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 [r]	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	753.1	1,161.2
2004: Dec [r]	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	678.0	1,105.7
2005: Dec [r]	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	681.9	1,176.5
2006: Dec [r]	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	776.2	1,391.1
2007: Dec [r]	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	930.6	1,961.0
2008: Dec [r]	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	1,021.8	2,458.8
2009: Dec [r]	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	779.6	2,254.2
2010: Dec [r]	919.1	4.7	512.8	400.1	238.9	161.2	5,345.3	4,419.8	925.5	926.5	656.0	270.5	674.6	1,893.9
2011: Dec [r]	1,001.9	4.3	742.7	412.3	237.1	175.2	6,050.1	5,048.4	1,001.7	765.2	536.8	228.4	662.9	1,762.8
2012: Dec [r]	1,090.8	3.8	909.0	443.5	248.0	195.5	6,697.8	5,737.4	960.5	631.0	454.6	176.4	641.1	1,742.7
2012: Sept [r]	1,068.6	3.9	869.5	433.6	242.1	191.5	6,500.8	5,470.0	1,030.8	667.1	477.9	189.2	625.5	1,750.5
Oct [r]	1,077.6	3.9	903.2	438.0	246.2	191.8	6,550.1	5,514.2	1,035.9	655.7	469.7	186.0	626.4	1,742.1
Nov [r]	1,083.1	3.9	889.3	431.9	240.3	191.6	6,625.3	5,671.7	953.6	642.7	463.5	179.2	630.9	1,735.0
Dec [r]	1,090.8	3.8	909.0	443.5	248.0	195.5	6,697.8	5,737.4	960.5	631.0	454.6	176.4	641.1	1,742.7
2013: Jan [r]	1,097.6	3.8	911.2	455.2	254.8	200.4	6,715.7	5,738.1	977.6	623.4	447.8	175.5	652.8	1,770.4
Feb [r]	1,099.0	3.8	924.7	452.8	252.1	200.8	6,706.2	5,722.3	983.8	615.7	442.4	173.3	637.2	1,768.0
Mar [r]	1,102.7	3.8	909.4	450.9	247.8	203.1	6,767.5	5,775.0	992.5	614.2	444.6	169.6	635.3	1,755.3
Apr [r]	1,109.1	3.7	954.2	458.3	253.6	204.6	6,776.0	5,779.6	996.4	607.5	441.2	166.3	632.5	1,756.5
May [r]	1,116.4	3.7	959.9	456.2	252.7	203.6	6,799.9	5,794.1	1,005.8	598.1	435.3	162.8	628.0	1,748.9
June [r]	1,123.2	3.7	945.5	451.6	247.3	204.3	6,852.7	5,843.2	1,009.5	583.9	424.9	159.1	641.0	1,752.0
July [r]	1,131.7	3.6	951.8	463.5	253.2	210.2	6,933.3	5,915.2	1,018.0	572.2	418.1	154.1	651.7	1,761.3
Aug [r]	1,138.5	3.6	954.0	458.2	248.9	209.3	7,001.2	5,977.1	1,024.1	563.9	414.0	149.9	648.6	1,760.8
Sept	1,145.8	3.6	960.0	466.6	256.2	210.4	7,034.0	6,008.1	1,025.9	554.7	407.0	147.7	654.0	1,792.8

[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, not seasonally adjusted]

Period	Reserves of depository institutions						Monetary base [6]	Borrowings from the Federal Reserve				
	Reserve balances maintained			Reserve balance requirements [3]	Vault cash used to satisfy required reserves [4]	Non-borrowed [5]		Total [7]	Primary	Secondary	Seasonal	Term asset-backed securities loan facility [8]
	Total	To satisfy reserve balance requirements [2]	That exceed the top of the penalty-free band									
2003: Dec	10,867	.....	.....	9,820	32,087	42,907	739,408	46	17	0	29	.....
2004: Dec	12,045	.....	.....	10,137	34,802	46,784	776,279	63	11	0	52	.....
2005: Dec	10,046	.....	.....	8,146	35,337	45,214	803,124	169	97	0	72	.....
2006: Dec	8,479	.....	.....	6,616	34,803	43,091	826,731	191	111	0	80	.....
2007: Dec	8,098	.....	.....	6,314	35,365	28,033	837,192	15,430	3,787	1	30	.....
2008: Dec	783,631	.....	.....	16,312	37,245	167,311	1,666,365	653,565	88,245	52	3	.....
2009: Dec	1,099,831	.....	.....	24,632	40,619	970,523	2,026,220	169,927	19,025	518	37	46,310
2010: Dec [r]	1,035,074	.....	.....	28,438	42,927	1,032,512	2,017,000	45,488	41	3	26	25,025
2011: Dec	1,550,043	.....	.....	47,838	48,672	1,589,189	2,619,586	9,526	103	0	23	9,400
2012: Dec [r]	1,517,425	.....	.....	58,673	52,959	1,569,589	2,675,945	795	12	0	23	760
2012: Sept [r]	1,468,681	.....	.....	59,239	48,827	1,515,544	2,594,909	1,965	62	0	123	1,781
Oct [r]	1,476,730	.....	.....	58,454	48,855	1,524,119	2,611,775	1,466	17	0	66	1,383
Nov [r]	1,497,506	.....	.....	62,203	48,604	1,545,059	2,646,809	1,051	9	0	37	1,006
Dec [r]	1,517,425	.....	.....	58,673	52,959	1,569,589	2,675,945	795	12	0	23	760
2013: Jan	1,582,524	.....	.....	63,065	54,410	1,636,369	2,741,743	565	11	0	7	548
Feb [r]	1,680,086	.....	.....	63,298	53,308	1,732,928	2,845,251	465	10	0	1	454
Mar [r]	1,760,359	.....	.....	62,205	50,941	1,810,906	2,935,036	394	8	0	0	386
Apr [r]	1,832,952	.....	.....	64,118	51,737	1,884,288	3,011,737	401	9	0	11	380
May [r]	1,930,723	.....	.....	67,375	51,262	1,981,574	3,116,932	410	12	0	42	356
June	2,010,604	.....	.....	63,667	52,302	2,062,555	3,201,472	351	19	0	65	267
July [r]	2,094,225	69,338	2,024,886	63,296	53,481	2,147,346	3,290,898	359	15	0	109	235
Aug [r]	2,199,056	71,408	2,127,647	65,189	53,575	2,252,314	3,398,930	317	17	0	142	158
Sept	2,281,080	73,695	2,207,385	67,208	52,771	2,333,578	3,486,915	274	21	0	151	102

[1] Data are prorated averages of biweekly (maintenance period) averages of daily figures.
[2] Equals the sum of balances maintained up to the top of each institution's penalty-free band.
[3] Excludes vault cash used to satisfy required reserves.
[4] The amount of vault cash held by institutions whose required reserves exceed their vault cash plus the amount of vault cash applied during the maintenance period to satisfy current reserve requirements by institutions whose vault cash exceeds their required reserves.
[5] Total reserve balances maintained plus vault cash used to satisfy required reserves less total borrowings from the Federal Reserve.
[6] Equals total balances maintained plus currency in circulation (not shown).
[7] Includes term auction credit (December 2007 to April 2010), primary dealer and other broker-dealer credit (March 2008 to February 2010), credit extended to American International Group, Inc. (September 2008 to January 2011), asset-backed commercial paper money market mutual fund liquidity facility (September 2008 to February 2010), and other credit extensions, not shown separately.
[8] Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.

Note: Data on reserve balances maintained reflect the creation of a penalty-free band around reserve balance requirements, which took effect on June 27, 2013. For more information on table changes, see H.3 release of July 11, 2013.

Source: Board of Governors of the Federal Reserve System.

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