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 (including MMDAs)			Small-denomination time deposits [1]			Retail money funds	Institutional money funds [2]
				Total	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions		
2005: Dec	724.6	7.2	324.3	318.7	180.8	138.0	3,603.4	2,774.6	828.9	993.7	646.7	347.0	678.8	1,180.2
2006: Dec r	750.2	6.7	305.6	305.7	176.8	128.9	3,695.5	2,911.8	783.7	1,206.0	780.7	425.4	773.0	1,394.7
2007: Dec	760.6	6.3	303.4	306.4	173.0	133.3	3,869.6	3,042.1	827.5	1,276.0	858.8	417.2	926.6	1,965.0
2008: Dec r	816.2	5.5	473.3	312.0	178.8	133.3	4,091.4	3,322.1	769.3	1,457.6	1,078.8	378.8	1,018.0	2,462.1
2009: Dec	863.7	5.1	448.2	381.4	231.2	150.2	4,815.5	3,979.2	836.4	1,187.8	868.3	319.6	778.3	2,257.1
2010: Dec	918.8	4.7	519.3	399.0	235.8	163.2	5,333.7	4,410.0	923.6	932.5	661.6	271.0	673.4	1,895.9
2011: Dec	1,001.5	4.3	751.8	410.6	233.2	177.5	6,033.3	5,034.2	999.0	771.4	542.5	228.9	661.8	1,764.0
2012: Dec	1,090.5	3.8	920.5	442.8	244.6	198.3	6,686.0	5,727.0	959.0	637.2	460.3	176.9	641.7	1,742.2
2013: Dec r	1,160.3	3.5	1,024.0	466.7	257.9	208.7	7,131.8	6,111.0	1,020.8	559.2	415.5	143.8	638.5	1,777.1
2014: Dec r	1,252.2	2.9	1,177.8	485.4	267.3	218.1	7,584.6	6,505.7	1,078.9	509.4	378.4	131.0	620.5	1,803.1
2014: Sept r	1,228.0	3.1	1,152.4	477.2	262.7	214.5	7,473.3	6,400.9	1,072.4	526.1	391.9	134.2	623.5	1,753.3
Oct r	1,232.7	3.0	1,153.6	478.3	261.7	216.7	7,509.5	6,434.7	1,074.7	520.6	387.3	133.4	627.2	1,775.2
Nov r	1,242.0	3.0	1,159.3	479.2	261.6	217.7	7,545.4	6,472.1	1,073.3	514.6	382.4	132.3	624.3	1,786.6
Dec r	1,252.2	2.9	1,177.8	485.4	267.3	218.1	7,584.6	6,505.7	1,078.9	509.4	378.4	131.0	620.5	1,803.1
2015: Jan r	1,266.3	2.9	1,181.8	484.7	264.2	220.6	7,644.5	6,558.1	1,086.4	506.2	376.0	130.1	621.9	1,789.0
Feb r	1,272.0	2.9	1,224.0	498.9	271.7	227.2	7,707.5	6,614.7	1,092.9	504.9	376.8	128.1	617.4	1,783.4
Mar r	1,279.4	2.8	1,209.6	501.0	273.4	227.6	7,746.7	6,651.9	1,094.8	495.7	369.5	126.1	614.2	1,807.5
Apr r	1,284.3	2.8	1,214.4	499.1	271.5	227.6	7,800.4	6,697.8	1,102.6	486.8	360.9	125.9	612.5	1,784.8
May r	1,288.4	2.7	1,194.5	500.0	270.4	229.6	7,861.6	6,744.1	1,117.4	476.3	351.2	125.1	607.8	1,799.0
June r	1,293.5	2.7	1,207.8	505.7	276.6	229.1	7,888.1	6,766.3	1,121.8	466.2	342.1	124.2	608.4	1,815.4
July r	1,300.0	2.7	1,232.4	507.3	277.5	229.7	7,937.4	6,816.6	1,120.8	454.4	331.1	123.3	611.4	1,843.8
Aug r	1,309.2	2.6	1,241.0	507.4	275.1	232.4	8,004.5	6,880.5	1,124.0	444.0	321.2	122.9	611.5	1,874.1
Sept	1,319.1	2.6	1,216.4	512.9	279.9	233.0	8,080.6	6,949.0	1,131.6	445.0	323.0	122.1	621.7	1,837.6

[1] Small-denomination deposits are those issued in amounts of less than $100,000.
[2] Institutional money funds are not part of non-M1 M2.

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 [5]	Borrowings from the Federal Reserve				
	Reserve balances maintained			Reserve balance requirements [3]	Vault cash used to satisfy required reserves	Nonborrowed [4]		Total [6]	Primary	Secondary	Seasonal	Term asset-backed securities loan facility [7]
	Total	To satisfy reserve balance requirements [2]	That exceed the top of the penalty-free band									
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	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	.....	.....	58,674	52,959	1,569,589	2,675,945	795	12	0	23	760
2013: Dec	2,485,248	75,713	2,409,535	69,030	55,771	2,540,849	3,717,450	170	13	0	59	98
2014: Dec	2,606,700	90,852	2,515,848	82,770	59,236	2,665,835	3,934,455	102	22	0	80	0
2014: Sept r	2,759,284	89,839	2,669,445	81,892	55,202	2,814,186	4,049,189	300	18	0	253	29
Oct	2,705,668	93,260	2,612,408	85,026	54,648	2,760,096	4,001,451	221	8	0	200	13
Nov r	2,519,578	94,838	2,424,740	86,424	55,521	2,574,968	3,830,424	130	12	0	119	0
Dec	2,606,700	90,852	2,515,848	82,770	59,236	2,665,835	3,934,455	102	22	0	80	0
2015: Jan	2,683,709	99,273	2,584,437	90,522	61,875	2,745,518	4,017,103	66	48	0	18	0
Feb r	2,496,868	97,853	2,399,015	89,118	59,204	2,556,053	3,840,464	18	13	0	5	0
Mar r	2,675,202	100,477	2,574,726	91,495	57,660	2,732,843	4,030,632	20	11	0	9	0
Apr r	2,698,960	101,495	2,597,465	92,469	57,780	2,756,688	4,059,374	52	24	0	28	0
May r	2,584,359	101,248	2,483,111	92,358	57,374	2,641,646	3,949,372	87	6	0	81	0
June r	2,553,138	96,362	2,456,776	87,882	57,990	2,610,979	3,919,648	150	14	0	135	0
July r	2,590,841	100,727	2,490,114	91,834	58,458	2,649,113	3,961,187	186	6	0	179	0
Aug r	2,608,263	105,413	2,502,851	96,142	57,795	2,665,823	3,983,943	235	14	0	221	0
Sept r	2,643,958	100,898	2,543,060	91,977	57,321	2,701,023	4,028,420	256	9	0	246	0

[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] Total reserve balances maintained plus vault cash used to satisfy required reserves less total borrowings from the Federal Reserve.
[5] Equals total balances maintained plus currency in circulation (not shown).
[6] 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.
[7] Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.

Note: Data reflect the creation of a penalty-free band around reserve balance requirements which took effect June 27, 2013. See H.3 release of July 11, 2013.

Source: Board of Governors of the Federal Reserve System.

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