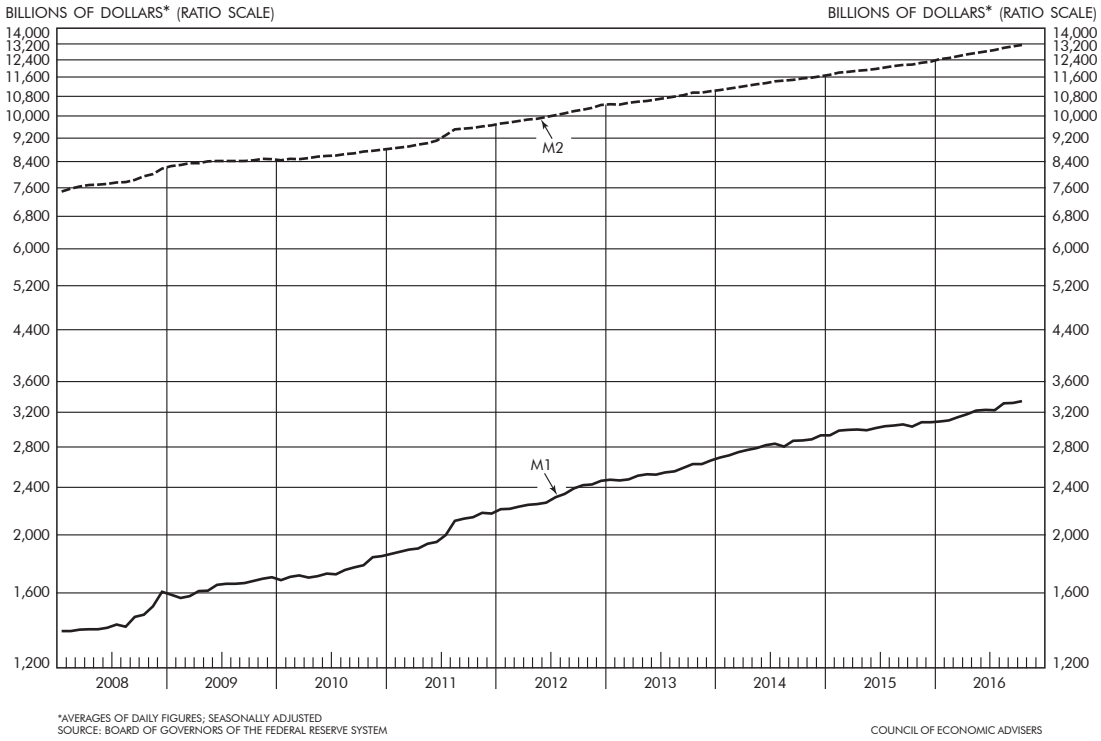
MONEY, CREDIT, AND SECURITY MARKETS

Money Stock and Debt Measures

In October, M2 rose.



[Averages of daily figures, except debt end-of-period basis; billions of dollars, seasonally adjusted]

Period	M1	M2	Debt	Percent change		
	Sum of currency, demand deposits, travelers checks, and other checkable deposits	M1 plus savings deposits, retail MMMF balances, and small time deposits [1]	Debt of domestic nonfinancial sectors [2]	From year or 6 months earlier [3]		From previous period [4]
				M1	M2	Debt
2006: Dec	1,368.2	7,041.4	30,800.3	–0.5	5.9	8.4
2007: Dec	1,376.5	7,444.2	33,276.6	.6	5.7	8.1
2008: Dec	1,606.8	8,166.6	35,065.4	16.7	9.7	5.8
2009: Dec	1,698.5	8,471.0	35,918.6	5.7	3.7	3.5
2010: Dec	1,842.5	8,775.2	37,232.9	8.5	3.6	4.4
2011: Dec	2,169.8	9,636.2	38,386.5	17.8	9.8	3.5
2012: Dec	2,461.4	10,428.7	40,133.1	13.4	8.2	5.0
2013: Dec	2,660.3	10,994.7	41,564.0	8.1	5.4	3.8
2014: Dec	2,930.2	11,646.9	43,324.4	10.1	5.9	4.3
2015: Dec	3,079.7	12,313.5	45,204.4	5.1	5.7	4.5
2015: Oct	3,031.8	12,180.7	.....	2.5	4.9	.....
Nov	3,083.4	12,266.3	.....	6.3	5.7	.....
Dec	3,079.7	12,313.5	45,204.4	4.3	5.7	7.7
2016: Jan	3,091.0	12,436.5	.....	3.7	6.7	.....
Feb	3,104.0	12,485.2	.....	4.1	6.4	.....
Mar	3,144.5	12,572.7	45,810.6	5.8	6.8	5.4
Apr	3,176.8	12,652.4	.....	9.6	7.7	.....
May [r]	3,224.6	12,728.9	.....	9.2	7.5	.....
June [r]	3,231.1	12,803.7	46,300.8	9.8	8.0	4.4
July [r]	3,225.1	12,878.1	.....	8.7	7.1	.....
Aug [r]	3,312.4	12,987.0	.....	13.4	8.0	.....
Sept [r]	3,318.0	13,061.0	.....	11.0	7.8	.....
Oct [p]	3,340.5	13,137.9	.....	10.3	7.7	.....

[1] Money market mutual fund (MMMF). Savings deposits include money market deposit accounts (MMDA).
[2] Consists of outstanding credit market debt of the U.S. Government, State and local governments, and private nonfinancial sectors; data from flow of funds accounts. Quarterly data shown in last month of quarter. End-of-year data are for fourth quarter.
[3] Annual changes are from December to December and monthly changes are from 6 months earlier at a simple annual rate.
[4] Annual changes are from fourth quarter to fourth quarter. Quarterly changes are from previous quarter at an annual rate.

Note: See p. 27 for components.

Source: Board of Governors of the Federal Reserve System.

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