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		
2009: Dec	863.7	5.1	447.2	378.0	229.9	148.1	4,810.7	3,977.9	832.8	1,187.9	868.8	319.1	790.9	2,246.6
2010: Dec	918.8	4.7	517.6	396.4	234.1	162.2	5,330.8	4,411.7	919.1	934.5	664.0	270.5	686.5	1,885.3
2011: Dec	1,001.6	4.3	752.3	406.5	231.6	174.8	6,033.4	5,037.4	996.0	777.0	548.4	228.6	676.1	1,751.4
2012: Dec	1,090.7	3.8	927.4	439.1	243.5	195.6	6,683.8	5,727.9	955.9	645.7	468.9	176.8	655.3	1,730.5
2013: Dec	1,160.7	3.5	1,034.2	465.8	255.7	210.1	7,130.0	6,109.6	1,020.4	569.9	425.6	144.4	651.9	1,764.8
2014: Dec	1,253.3	2.9	1,199.7	484.2	265.0	219.1	7,577.3	6,499.5	1,077.8	522.2	390.4	131.7	631.3	1,793.9
2015: Dec	1,339.6	2.5	1,238.7	513.7	276.1	237.6	8,178.1	7,033.7	1,144.5	411.1	301.0	110.1	653.8	1,822.8
2016: Dec	1,421.3	2.2	1,372.0	546.2	288.2	258.0	8,826.2	7,566.4	1,259.8	350.4	249.6	100.8	692.2	1,742.0
2017: Dec	1,525.8	1.9	1,478.3	592.8	306.1	286.7	9,122.5	7,823.7	1,298.8	410.0	299.7	110.4	705.2	1,827.3
2018: Dec [p]	1,625.6	1.7	1,521.9	631.5	336.5	295.0	9,283.9	7,941.8	1,342.1	558.4	440.3	118.1	832.2	1,856.8
2017: Dec	1,525.8	1.9	1,478.3	592.8	306.1	286.7	9,122.5	7,823.7	1,298.8	410.0	299.7	110.4	705.2	1,827.3
2018: Jan	1,538.2	1.9	1,503.8	603.2	315.8	287.4	9,080.1	7,773.2	1,306.9	416.4	307.2	109.2	700.7	1,831.1
Feb	1,540.2	1.9	1,475.8	596.3	311.9	284.4	9,122.4	7,804.0	1,318.4	422.0	315.5	106.5	711.7	1,835.0
Mar	1,548.7	1.9	1,510.1	603.9	314.1	289.7	9,124.8	7,786.3	1,338.5	431.7	326.9	104.8	713.8	1,849.7
Apr	1,558.0	1.8	1,490.4	610.4	318.0	292.4	9,132.3	7,824.9	1,307.4	443.9	344.2	99.7	721.5	1,867.2
May [r]	1,569.0	1.8	1,472.0	611.1	321.8	289.3	9,175.9	7,850.8	1,325.1	456.2	355.0	101.2	742.7	1,860.4
June [r]	1,580.3	1.8	1,463.3	612.6	318.0	294.6	9,234.0	7,906.4	1,327.6	469.2	366.7	102.5	754.1	1,879.8
July [r]	1,589.8	1.8	1,458.7	617.0	323.2	293.7	9,239.2	7,907.9	1,331.3	480.2	375.9	104.2	760.4	1,875.4
Aug [r]	1,598.9	1.8	1,476.5	623.5	328.6	295.0	9,251.6	7,917.6	1,334.0	492.4	384.5	108.0	766.1	1,860.1
Sept [r]	1,610.7	1.7	1,487.4	627.5	330.0	297.5	9,232.5	7,902.1	1,330.4	505.5	395.7	109.8	775.8	1,869.9
Oct [r]	1,617.1	1.7	1,479.6	639.7	341.2	298.5	9,220.2	7,886.8	1,333.4	517.5	405.8	111.7	794.0	1,849.6
Nov [p]	1,621.2	1.7	1,461.8	631.5	336.6	294.9	9,248.8	7,917.2	1,331.7	537.3	422.2	115.1	815.2	1,851.0
Dec [p]	1,625.6	1.7	1,521.9	631.5	336.5	295.0	9,283.9	7,941.8	1,342.1	558.4	440.3	118.1	832.2	1,856.8

[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									
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	1,517,425	.....	.....	58,675	52,959	1,569,588	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
2015: Dec	2,419,774	97,981	2,321,793	89,313	61,413	2,481,082	3,835,810	106	38	0	67	0
2016: Dec	2,031,007	116,285	1,914,722	105,944	64,280	2,095,247	3,531,565	39	13	0	25	0
2017: Dec	2,244,274	135,719	2,108,555	123,720	65,549	2,309,747	3,850,969	75	43	0	33	0
2018: Dec [p]	1,691,394	135,698	1,555,696	123,703	68,462	1,759,780	3,400,828	76	18	0	58	0
2017: Dec	2,244,274	135,719	2,108,555	123,720	65,549	2,309,747	3,850,969	75	43	0	33	0
2018: Jan	2,214,601	138,807	2,075,794	126,792	66,417	2,280,960	3,824,795	58	51	0	7	0
Feb	2,238,775	135,786	2,102,989	124,006	66,481	2,305,236	3,855,056	20	7	0	14	0
Mar	2,167,009	131,778	2,035,232	120,285	63,866	2,230,859	3,800,608	16	4	0	12	0
Apr	2,086,192	138,481	1,947,710	126,415	64,855	2,150,996	3,727,119	51	16	0	35	0
May	2,022,453	140,316	1,882,137	128,144	64,124	2,086,483	3,674,755	94	25	0	69	0
June	1,988,224	137,568	1,850,656	125,503	64,525	2,052,605	3,650,485	143	17	0	126	0
July	1,949,820	137,861	1,811,960	125,736	64,792	2,014,388	3,618,272	224	20	0	203	0
Aug	1,911,165	135,544	1,775,621	123,620	64,929	1,975,833	3,584,476	261	18	0	243	0
Sept	1,873,866	138,965	1,734,901	126,756	64,145	1,937,721	3,559,894	290	38	0	252	0
Oct	1,830,017	135,731	1,694,286	123,821	65,781	1,895,589	3,520,954	209	21	0	189	0
Nov	1,775,291	138,700	1,636,591	126,537	65,537	1,840,731	3,476,401	97	11	0	86	0
Dec [p]	1,691,394	135,698	1,555,696	123,703	68,462	1,759,780	3,400,828	76	18	0	58	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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