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		
2015: Dec	1,339.7	2.5	1,249.1	515.0	276.3	238.8	8,157.0	7,013.6	1,143.4	427.5	316.6	110.9	677.3	1,820.7
2016: Dec	1,421.2	2.2	1,375.2	546.8	288.1	258.7	8,809.8	7,549.8	1,260.0	369.3	267.5	101.8	701.3	1,753.8
2017: Dec	1,525.6	1.9	1,491.4	593.7	306.5	287.2	9,107.1	7,807.6	1,299.5	433.4	321.8	111.6	720.4	1,834.9
2018: Dec	1,624.5	1.7	1,504.1	630.7	334.5	296.3	9,248.7	7,915.3	1,333.4	554.2	446.8	107.4	818.4	1,877.8
2019: Dec	1,711.1	.....	1,614.9	677.6	370.2	307.4	9,746.6	8,411.7	1,334.9	603.0	481.7	121.4	994.4	2,268.1
2020: Dec	1,972.3	.....	3,295.9	.....	.....	.....	.....	.....	.....	250.0	199.4	50.6	1,055.1	2,843.9
2021: Dec	2,129.0	.....	4,719.8	.....	.....	.....	.....	.....	.....	90.3	.....	.....	981.9	.....
2022: Dec	2,208.7	.....	5,042.9	.....	.....	.....	.....	.....	.....	379.2	.....	.....	1,168.5	.....
2023: Dec	2,247.7	.....	4,941.5	.....	.....	.....	.....	.....	.....	1,104.7	.....	.....	1,681.6	.....
2024: Dec [r]	2,275.9	.....	5,392.5	.....	.....	.....	.....	.....	.....	1,094.4	.....	.....	1,988.7	.....
2024: Oct [r]	2,272.8	.....	5,311.7	.....	.....	.....	.....	.....	.....	1,158.4	.....	.....	1,950.0	.....
Nov [r]	2,274.9	.....	5,375.4	.....	.....	.....	.....	.....	.....	1,122.7	.....	.....	1,973.8	.....
Dec [r]	2,275.9	.....	5,392.5	.....	.....	.....	.....	.....	.....	1,094.4	.....	.....	1,988.7	.....
2025: Jan [r]	2,275.1	.....	5,490.3	.....	.....	.....	.....	.....	.....	1,083.1	.....	.....	1,986.7	.....
Feb [r]	2,275.8	.....	5,530.8	.....	.....	.....	.....	.....	.....	1,071.4	.....	.....	2,011.7	.....
Mar [r]	2,281.4	.....	5,540.1	.....	.....	.....	.....	.....	.....	1,073.2	.....	.....	2,058.9	.....
Apr [r]	2,287.3	.....	5,516.1	.....	.....	.....	.....	.....	.....	1,070.8	.....	.....	2,081.0	.....
May [r]	2,292.3	.....	5,525.2	.....	.....	.....	.....	.....	.....	1,066.4	.....	.....	2,111.4	.....
June [r]	2,299.6	.....	5,606.8	.....	.....	.....	.....	.....	.....	1,062.0	.....	.....	2,135.0	.....
July [r]	2,311.3	.....	5,577.6	.....	.....	.....	.....	.....	.....	1,065.4	.....	.....	2,164.6	.....
Aug [r]	2,319.6	.....	5,613.6	.....	.....	.....	.....	.....	.....	1,073.6	.....	.....	2,198.4	.....
Sept [r]	2,326.3	.....	5,668.2	.....	.....	.....	.....	.....	.....	1,077.6	.....	.....	2,222.1	.....
Oct [p]	2,333.6	.....	5,668.7	.....	.....	.....	.....	.....	.....	1,064.4	.....	.....	2,229.5	.....

[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.

Note: See the H.6 statistical release for additional details on changes.

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	Non-borrowed [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									
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	1,691,394	135,698	1,555,696	123,703	68,462	1,759,780	3,400,747	76	18	0	58	0
2019: Dec	1,630,090	152,562	1,477,528	138,984	68,255	1,698,323	3,426,464	21	10	0	11	0
2020: Dec	.....	.....	.....	.....	.....	3,076,300	5,206,500	58,685	.....	.....	.....	.....
2021: Dec	.....	.....	.....	.....	.....	4,149,900	6,413,100	38,082	.....	.....	.....	.....
2022: Dec	.....	.....	.....	.....	.....	3,090,000	5,406,000	17,300	.....	.....	.....	.....
2023: Dec	.....	.....	.....	.....	.....	3,358,500	5,827,200	133,490	.....	.....	.....	.....
2024: Dec	.....	.....	.....	.....	.....	3,224,500	5,603,500	15,917	.....	.....	.....	.....
2024: Oct	.....	.....	.....	.....	.....	3,142,700	5,566,600	68,896	.....	.....	.....	.....
Nov	.....	.....	.....	.....	.....	3,221,400	5,615,900	35,457	.....	.....	.....	.....
Dec	.....	.....	.....	.....	.....	3,224,500	5,603,500	15,917	.....	.....	.....	.....
2025: Jan	.....	.....	.....	.....	.....	3,249,100	5,613,500	6,517	.....	.....	.....	.....
Feb	.....	.....	.....	.....	.....	3,256,000	5,613,300	5,276	.....	.....	.....	.....
Mar	.....	.....	.....	.....	.....	3,403,800	5,774,800	4,542	.....	.....	.....	.....
Apr	.....	.....	.....	.....	.....	3,350,300	5,732,400	4,651	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	3,258,900	5,648,100	4,096	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	3,349,800	5,748,200	6,201	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	3,333,000	5,740,000	7,288	.....	.....	.....	.....
Aug	.....	.....	.....	.....	.....	3,275,500	5,686,100	6,368	.....	.....	.....	.....
Sept	.....	.....	.....	.....	.....	3,061,600	5,478,000	6,518	.....	.....	.....	.....
Oct	.....	.....	.....	.....	.....	2,938,100	5,361,500	6,552	.....	.....	.....	.....

[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.
The last H.3 statistical release was published on September 17, 2020. For more information, see the announcements on August 20, 2020 and September 24, 2020.

Source: Board of Governors of the Federal Reserve System.

AUTHENTICATED U.S. GOVERNMENT INFORMATION GPO