

FEDERAL RESERVE statistical release

H.6 (508)

Table 1

MONEY STOCK MEASURES

Billions of dollars



For release at 4:30 p.m. Eastern Time

September 27, 2012

Date	M1 ¹	M2 ²	M1 ¹	M2 ²
	Seasonally adjusted		Not seasonally adjusted	
2010-Sep.	1762.0	8641.6	1740.6	8615.5
Oct.	1776.8	8694.5	1766.6	8676.0
Nov.	1822.4	8725.2	1827.9	8741.3
Dec.	1840.2	8766.3	1870.5	8823.0
2011-Jan.	1868.3	8830.1	1854.6	8815.4
Feb.	1878.8	8873.6	1857.8	8853.0
Mar.	1891.0	8921.4	1908.3	8966.3
Apr.	1903.7	8968.5	1917.0	9021.5
May	1931.5	9018.6	1934.3	8992.3
June	1945.1	9095.0	1954.4	9080.8
July	2004.5	9268.3	1994.7	9233.1
Aug.	2106.2	9458.3	2101.9	9427.0
Sep.	2122.7	9478.2	2097.6	9463.8
Oct.	2137.7	9525.5	2127.1	9513.5
Nov.	2155.0	9573.3	2164.2	9595.4
Dec.	2168.7	9618.3	2207.8	9690.7
2012-Jan.	2224.2	9749.4	2207.4	9723.2
Feb.	2218.6	9779.6	2193.0	9748.8
Mar.	2226.2	9814.2	2245.0	9865.0
Apr.	2255.3	9861.6	2268.2	9912.2
May	2246.2	9897.3	2248.5	9850.1
June	2256.1	9944.6	2266.1	9932.9
July	2318.9	10021.0	2306.7	9973.8
Aug.	2332.9	10058.2	2329.2	10039.3
Percent change at seasonally adjusted annual rates		M1	M2	
3 Months from May 2012 TO Aug. 2012		15.4	6.5	
6 Months from Feb. 2012 TO Aug. 2012		10.3	5.7	
12 Months from Aug. 2011 TO Aug. 2012		10.8	6.3	

1. M1 consists of (1) currency outside the U.S. Treasury, Federal Reserve Banks, and the vaults of depository institutions; (2) traveler's checks of nonbank issuers; (3) demand deposits at commercial banks (excluding those amounts held by depository institutions, the U.S. government, and foreign banks and official institutions) less cash items in the process of collection and Federal Reserve float; and (4) other checkable deposits (OCDs), consisting of negotiable order of withdrawal (NOW) and automatic transfer service (ATS) accounts at depository institutions, credit union share draft accounts, and demand deposits at thrift institutions. Seasonally adjusted M1 is constructed by summing currency, traveler's checks, demand deposits, and OCDs, each seasonally adjusted separately.
2. M2 consists of M1 plus (1) savings deposits (including money market deposit accounts); (2) small-denomination time deposits (time deposits in amounts of less than \$100,000), less individual retirement account (IRA) and Keogh balances at depository institutions; and (3) balances in retail money market mutual funds, less IRA and Keogh balances at money market mutual funds. Seasonally adjusted M2 is constructed by summing savings deposits, small-denomination time deposits, and retail money funds, each seasonally adjusted separately, and adding this result to seasonally adjusted M1.

p preliminary

Components may not add to totals due to rounding.

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Table 2

MONEY STOCK MEASURES

Billions of dollars

Period ending	M1			M2			M1			M2		
	13-week average	4-week average	week average	13-week average	4-week average	week average	13-week average	4-week average	week average	13-week average	4-week average	week average
	Seasonally adjusted						Not seasonally adjusted					
2012-June 25	2251.8	2253.7	2248.0	9893.5	9931.1	9948.7	2260.7	2255.0	2305.0	9895.4	9922.0	9863.2
July 2	2253.4	2258.5	2269.9	9904.3	9956.5	9992.3	2261.2	2277.7	2367.7	9898.8	9936.1	9964.7
9	2259.9	2273.5	2329.9	9915.5	9967.0	9993.1	2264.7	2293.2	2262.4	9900.5	9948.9	10009.2
16	2265.4	2293.7	2326.9	9927.9	9992.5	10035.7	2266.8	2295.1	2245.2	9901.6	9960.1	10003.1
23	2270.4	2313.6	2327.6	9943.0	10012.9	10030.3	2268.1	2293.7	2299.6	9907.2	9975.7	9925.9
30	2274.1	2323.2	2308.2	9954.3	10023.8	10035.9	2272.5	2301.8	2399.9	9918.0	9970.1	9942.2
Aug. 6	2279.1	2313.8	2292.5	9964.2	10030.0	10018.1	2279.1	2308.3	2288.5	9930.6	9977.2	10037.4
13	2284.9	2317.6	2342.1	9977.4	10038.6	10069.9	2284.7	2312.7	2262.7	9945.1	9991.2	10059.1
20	2290.5	2316.0	2321.1	9988.2	10042.1	10044.3	2289.8	2314.5	2307.0	9959.7	10018.0	10033.1
27	2297.2	2321.5	2330.1	10001.3	10051.2	10072.4	2295.5	2311.5	2387.9	9974.4	10033.5	10004.2
Sep. 3	2310.8	2355.3	2427.9	10016.5	10069.0	10089.5	2310.4	2357.1	2470.8	9989.4	10050.1	10103.8
10p	2321.9	2373.4	2414.4	10029.8	10082.6	10124.1	2316.5	2361.6	2280.7	10004.3	10073.1	10151.3
17p	2331.5	2385.8	2370.6	10045.6	10106.0	10137.9	2320.1	2355.9	2284.0	10020.7	10107.9	10172.4

Percent change at seasonally adjusted annual rates

M1

M2

Thirteen weeks ending September 17, 2012
from thirteen weeks ending:

June 18, 2012 (13 weeks previous)

14.5

6.5

Mar. 19, 2012 (26 weeks previous)

10.7

5.9

Sep. 19, 2011 (52 weeks previous)

13.3

7.3

Note: Special caution should be taken in interpreting week-to-week changes in money supply data, which are highly volatile and subject to revision.

p preliminary

Components may not add to totals due to rounding.

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Table 3

SEASONALLY ADJUSTED COMPONENTS OF M1

Billions of dollars

Date	Currency ¹	Traveler's checks ²	Demand deposits ³	Other checkable deposits		Total
				At commercial banks ⁴	At thrift institutions ⁵	
2011-Apr.	947.6	4.6	552.4	231.2	167.9	399.1
May	956.2	4.6	567.5	235.5	167.8	403.3
June	963.0	4.5	575.7	235.7	166.0	401.8
July	969.1	4.5	627.3	236.2	167.4	403.6
Aug.	975.8	4.4	713.7	239.7	172.6	412.3
Sep.	981.7	4.4	727.3	237.4	171.9	409.3
Oct.	986.1	4.4	737.7	235.7	173.8	409.6
Nov.	993.1	4.3	747.3	235.5	174.8	410.3
Dec.	999.8	4.3	754.8	235.1	174.7	409.8
2012-Jan.	1009.3	4.2	792.4	239.2	179.1	418.3
Feb.	1019.7	4.2	770.4	240.9	183.5	424.4
Mar.	1029.0	4.1	767.9	241.1	184.0	425.2
Apr.	1034.9	4.1	789.1	242.3	185.0	427.3
May	1039.3	4.0	773.6	242.7	186.6	429.3
June	1045.2	4.0	784.6	236.2	186.2	422.4
July	1051.4	3.9	830.9	243.7	188.9	432.6
Aug.	1058.4	3.9	837.3	243.1	190.2	433.3
Week ending:						
2012-July 23	1052.2	3.9	843.5	240.6	187.3	427.9
30	1053.3	3.9	825.3	239.3	186.4	425.8
Aug. 6	1054.5	3.9	798.7	245.3	190.1	435.3
13	1056.3	3.9	841.7	248.1	192.0	440.2
20	1058.5	3.9	827.4	242.0	189.3	431.3
27	1061.7	3.9	839.5	236.5	188.5	425.0
Sep. 3	1063.3	3.9	918.7	250.6	191.4	442.1
10p	1064.6	3.9 e	900.1	250.8	194.8	445.7
17p	1067.8	3.9 e	869.9	236.5	192.4	428.9

1. Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions.

2. Outstanding amount of U.S. dollar-denominated traveler's checks of nonbank issuers. Traveler's checks issued by depository institutions are included in demand deposits.

3. Demand deposits at domestically chartered commercial banks, U.S. branches and agencies of foreign banks, and Edge Act corporations (excluding those amounts held by depository institutions, the U.S. government, and foreign banks and official institutions) less cash items in the process of collection and Federal Reserve float.

4. NOW and ATS balances at domestically chartered commercial banks, U.S. branches and agencies of foreign banks, and Edge Act corporations.

5. NOW and ATS balances at thrift institutions, credit union share draft balances, and demand deposits at thrift institutions.

e estimated

p preliminary

Components may not add to totals due to rounding.

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Table 4

SEASONALLY ADJUSTED COMPONENTS OF NON-M1 M2

Billions of dollars

Date	Savings deposits ¹			Small-denomination time deposits ²			Retail money funds ³	Total non-M1 M2	Memorandum: Institutional money funds ⁴
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
2011-Apr.	4573.7	960.1	5533.8	614.7	257.2	871.9	659.2	7064.9	1873.2
May	4597.9	973.2	5571.1	604.0	254.3	858.3	657.8	7087.1	1893.5
June	4674.5	972.7	5647.2	592.7	250.7	843.3	659.4	7150.0	1868.1
July	4799.9	977.1	5777.0	581.4	246.9	828.2	658.5	7263.7	1835.4
Aug.	4889.3	979.5	5868.8	569.3	242.6	811.9	671.4	7352.1	1746.8
Sep.	4913.6	979.2	5892.8	558.4	238.8	797.2	665.6	7355.5	1771.5
Oct.	4948.4	986.5	5934.9	549.3	234.8	784.1	668.8	7387.8	1766.2
Nov.	4988.1	993.9	5982.0	541.3	231.1	772.4	663.9	7418.3	1756.7
Dec.	5024.0	997.7	6021.8	536.9	228.7	765.6	662.2	7449.6	1765.0
2012-Jan.	5105.7	1002.8	6108.5	534.5	223.1	757.7	659.0	7525.2	1762.3
Feb.	5181.7	985.8	6167.5	533.5	213.7	747.3	646.2	7561.0	1746.2
Mar.	5218.5	995.0	6213.5	525.1	208.7	733.9	640.6	7588.0	1751.6
Apr.	5243.9	1000.2	6244.0	515.4	206.1	721.5	640.7	7606.3	1737.2
May	5286.3	1013.8	6300.1	506.6	203.0	709.6	641.4	7651.2	1733.3
June	5331.8	1016.0	6347.8	499.2	200.5	699.7	640.9	7688.4	1722.5
July	5351.3	1024.0	6375.3	492.0	196.4	688.4	638.5	7702.2	1727.1
Aug.	5384.2	1026.9	6411.1	484.8	193.5	678.3	635.9	7725.2	1742.3
Week ending:									
2012-July 23	5349.0	1029.0	6378.0	490.8	196.1	687.0	637.7	7702.7	1720.7
30	5363.2	1043.5	6406.7	489.7	195.6	685.2	635.8	7727.7	1738.6
Aug. 6	5386.5	1021.1	6407.6	487.6	195.0	682.5	635.5	7725.7	1749.7
13	5394.4	1015.5	6409.9	486.0	194.2	680.2	637.6	7727.7	1737.9
20	5385.5	1025.4	6410.9	484.3	193.4	677.7	634.6	7723.2	1747.7
27	5388.6	1041.8	6430.4	483.5	192.6	676.1	635.7	7742.2	1732.2
Sep. 3	5321.6	1030.4	6352.0	481.8	191.9	673.7	635.8	7661.6	1747.1
10p	5396.7	1008.2	6404.9	480.6	191.2	671.8	633.0	7709.8	1742.5
17p	5449.4	1014.8	6464.3	478.9	190.5	669.3	633.7	7767.3	1752.1

1. Savings deposits include money market deposit accounts.

2. Small-denomination time deposits are those issued in amounts of less than \$100,000. All IRA and Keogh account balances at commercial banks and thrift institutions are subtracted from small time deposits.

3. IRA and Keogh account balances at money market mutual funds are subtracted from retail money funds.

4. Institutional money funds are not part of non-M1 M2.

p preliminary

Components may not add to totals due to rounding.

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Table 5

NOT SEASONALLY ADJUSTED COMPONENTS OF M1

Billions of dollars

Date	Currency ¹	Traveler's checks ²	Demand deposits ³	Other checkable deposits		Total
				At commercial banks ⁴	At thrift institutions ⁵	
2011-Apr.	952.0	4.6	550.6	238.9	170.9	409.8
May	959.6	4.5	567.8	234.6	167.8	402.4
June	964.2	4.5	580.6	237.4	167.6	405.0
July	969.5	4.5	622.5	231.4	166.8	398.2
Aug.	973.0	4.5	715.7	236.7	172.1	408.8
Sep.	977.5	4.4	712.2	231.4	172.0	403.4
Oct.	982.3	4.4	736.6	230.5	173.3	403.8
Nov.	992.9	4.3	756.1	235.7	175.3	410.9
Dec.	1002.8	4.3	782.6	241.5	176.6	418.1
2012-Jan.	1002.9	4.2	780.3	244.3	175.7	420.1
Feb.	1019.9	4.2	752.8	236.2	179.8	416.0
Mar.	1033.5	4.1	776.3	244.8	186.2	431.0
Apr.	1038.8	4.1	786.4	249.8	189.1	438.8
May	1043.2	4.0	773.6	241.6	186.1	427.7
June	1047.7	4.0	789.7	237.8	186.9	424.7
July	1051.2	4.0	825.0	238.8	187.8	426.6
Aug.	1056.1	3.9	839.3	240.5	189.4	429.9
Week ending:						
2012-July 23	1050.0	4.0	822.4	237.8	185.4	423.2
30	1050.1	4.0	909.5	247.9	188.5	436.4
Aug. 6	1054.6	4.0	801.0	237.8	191.1	429.0
13	1055.0	4.0	784.5	232.5	186.6	419.2
20	1055.5	3.9	822.5	237.7	187.4	425.1
27	1056.4	3.9	891.7	246.1	189.7	435.8
Sep. 3	1061.8	3.9	952.4	255.5	197.1	452.6
10p	1062.7	3.9 e	791.7	231.9	190.5	422.4
17p	1062.8	3.9 e	803.8	224.5	189.0	413.4

1. Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions.

2. Outstanding amount of U.S. dollar-denominated traveler's checks of nonbank issuers. Traveler's checks issued by depository institutions are included in demand deposits.

3. Demand deposits at domestically chartered commercial banks, U.S. branches and agencies of foreign banks, and Edge Act corporations (excluding those amounts held by depository institutions, the U.S. government, and foreign banks and official institutions) less cash items in the process of collection and Federal Reserve float.

4. NOW and ATS balances at domestically chartered commercial banks, U.S. branches and agencies of foreign banks, and Edge Act corporations.

5. NOW and ATS balances at thrift institutions, credit union share draft balances, and demand deposits at thrift institutions.

e estimated

p preliminary

Components may not add to totals due to rounding.

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Table 6

NOT SEASONALLY ADJUSTED COMPONENTS OF NON-M1 M2

Billions of dollars

Date	Savings deposits ¹			Small-denomination time deposits ²			Retail money funds ³	Total non-M1 M2	Memorandum: Institutional money funds ⁴
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
2011-Apr.	4605.7	966.8	5572.5	614.2	257.0	871.2	660.7	7104.4	1864.9
May	4581.7	969.7	5551.4	602.6	253.7	856.4	650.2	7058.0	1880.9
June	4660.8	969.9	5630.6	592.1	250.4	842.5	653.3	7126.5	1851.4
July	4783.4	973.7	5757.1	581.5	246.9	828.4	652.9	7238.4	1809.2
Aug.	4868.5	975.3	5843.8	569.6	242.8	812.4	669.0	7325.1	1730.0
Sep.	4922.3	980.9	5903.2	559.0	239.1	798.1	664.9	7366.2	1747.0
Oct.	4949.8	986.8	5936.5	549.6	234.9	784.5	665.4	7386.4	1745.5
Nov.	5001.9	996.6	5998.5	541.7	231.3	773.0	659.7	7431.2	1755.1
Dec.	5050.6	1003.0	6053.6	536.3	228.4	764.7	664.5	7482.9	1792.6
2012-Jan.	5091.6	1000.0	6091.6	534.2	223.0	757.2	667.0	7515.8	1803.4
Feb.	5170.5	983.7	6154.2	533.5	213.7	747.2	654.4	7555.8	1785.1
Mar.	5237.8	998.7	6236.5	525.0	208.7	733.7	649.8	7620.0	1766.0
Apr.	5275.0	1006.1	6281.1	515.3	206.0	721.3	641.6	7644.0	1729.9
May	5252.1	1007.3	6259.4	506.2	202.9	709.1	633.0	7601.5	1722.3
June	5318.6	1013.5	6332.0	499.4	200.5	699.9	634.8	7666.8	1708.5
July	5325.7	1019.2	6344.9	492.6	196.7	689.3	633.0	7667.1	1703.8
Aug.	5371.6	1024.5	6396.1	485.6	193.8	679.4	634.6	7710.0	1724.2
Week ending:									
2012-July 23	5288.0	1017.3	6305.3	491.4	196.4	687.8	633.3	7626.4	1698.1
30	5211.3	1013.9	6225.3	490.2	195.8	686.0	631.0	7542.3	1716.4
Aug. 6	5409.3	1025.5	6434.8	488.4	195.3	683.7	630.4	7748.9	1713.0
13	5452.7	1026.4	6479.1	486.9	194.5	681.4	635.9	7796.4	1718.5
20	5387.0	1025.7	6412.7	485.1	193.7	678.8	634.6	7726.1	1731.6
27	5281.8	1021.2	6303.0	484.2	192.9	677.1	636.2	7616.3	1730.0
Sep. 3	5297.0	1025.6	6322.6	482.7	192.3	675.0	635.4	7633.0	1728.3
10p	5529.9	1033.1	6562.9	481.5	191.6	673.0	634.7	7870.6	1728.1
17p	5549.0	1033.4	6582.4	479.6	190.7	670.3	635.7	7888.4	1735.2

1. Savings deposits include money market deposit accounts.

2. Small-denomination time deposits are those issued in amounts of less than \$100,000. All IRA and Keogh account balances at commercial banks and thrift institutions are subtracted from small time deposits.

3. IRA and Keogh account balances at money market mutual funds are subtracted from retail money funds.

4. Institutional money funds are not part of non-M1 M2.

p preliminary

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Table 7

OTHER MEMORANDUM ITEMS

Billions of dollars, not seasonally adjusted

Date	Demand deposits at banks due to		Time and savings deposits due to foreign banks and official institutions	IRA and Keogh accounts			
	Foreign commercial banks	Foreign official institutions		At commercial banks	At thrift institutions	At money market funds	Total
2011-Apr.	16.7	3.1	33.8	249.7	128.8	213.0	591.5
May	17.5	3.7	34.6	252.3	128.8	214.7	595.8
June	18.3	4.3	35.4	254.9	128.7	216.4	600.0
July	19.0	4.4	34.6	257.5	129.3	218.9	605.7
Aug.	19.5	7.4	32.1	260.1	130.6	222.3	613.0
Sep.	20.0	6.4	29.6	262.7	131.9	225.6	620.2
Oct.	21.4	5.1	29.5	263.8	132.8	226.8	623.5
Nov.	23.8	7.2	31.6	263.7	133.4	226.1	623.2
Dec.	26.1	8.8	33.6	263.5	134.0	225.4	622.9
2012-Jan.	28.0	8.8	33.6	263.8	134.6	223.6	622.0
Feb.	29.5	7.3	32.0	264.3	135.2	221.0	620.6
Mar.	31.0	5.7	30.4	264.9	135.8	218.5	619.2
Apr.	31.7 e	5.1 e	29.6 e	266.1 e	136.4 e	215.5 e	618.0 e
May	31.7 e	5.0 e	29.6 e	267.9 e	136.9 e	212.2 e	617.0 e
June	31.7 e	6.0 e	29.6 e	269.6 e	137.4 e	208.9 e	616.0 e
July	31.7 e	7.4 e	29.6 e	271.4 e	138.0 e	207.4 e	616.9 e
Aug.	31.7 e	9.9 e	29.6 e	273.2 e	138.6 e	207.4 e	619.3 e

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p preliminary

Components may not add to totals due to rounding.

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Table 7

OTHER MEMORANDUM ITEMS (continued)

Billions of dollars, not seasonally adjusted

Date	U.S. government deposits					
	Balance at Federal Reserve			Note balances at depository institutions ¹	Total cash balance	Time and savings deposits at commercial banks
	Demand deposits at commercial banks	General account	Supplementary financing account			
2011-Apr.	5.9	66.9	5.0	2.0	79.8	1.6
May	1.1	90.5	5.0	2.0	98.6	1.6
June	2.5	79.2	5.0	2.1	88.8	1.7
July	1.0	70.3	4.4	2.0	77.6	1.7
Aug.	1.0	24.0	0.0	2.0	27.0	1.8
Sep.	1.6	39.4	0.0	2.0	42.9	1.8
Oct.	0.9	45.0	0.0	2.0	47.9	1.8
Nov.	0.8	40.3	0.0	2.0	43.1	1.8
Dec.	0.8	67.4	0.0	1.9	70.0	1.7
2012-Jan.	0.8	94.3	0.0	0.0	95.1	1.8
Feb.	0.9	62.4	0.0	0.0	63.3	1.9
Mar.	0.9	64.8	0.0	0.0	65.6	1.9
Apr.	0.9	68.3	0.0	0.0	69.3	2.0 e
May	0.8	96.1	0.0	0.0	96.9	2.0 e
June	0.8	86.9	0.0	0.0	87.7	2.0 e
July	0.8	65.1	0.0	0.0	65.9	2.0 e
Aug.	0.8	29.3	0.0	0.0	30.2	2.0 e
Week ending:						
2012-July 23	0.7	51.9	0.0	0.0	52.7	
30	1.0	33.2	0.0	0.0	34.2	
Aug. 6	0.9	48.5	0.0	0.0	49.3	
13	0.9	29.0	0.0	0.0	29.9	
20	0.9	26.0	0.0	0.0	26.9	
27	0.7	23.5	0.0	0.0	24.2	
Sep. 3	0.8	28.8	0.0	0.0	29.6	
10p	0.8	42.9	0.0	0.0	43.7	
17p	1.0	54.7	0.0	0.0	55.7	

1. Source: Daily Treasury statement.

e estimated

p preliminary

Components may not add to totals due to rounding.

Note: Current and historical H.6 data are available each week on the Federal Reserve Board's website (<http://www.federalreserve.gov/>). Monthly data are available back to January 1959, and weekly data are available back to January 1975 for most series.