

FEDERAL RESERVE statistical release



H.6 (508)

Table 1

MONEY STOCK MEASURES

Billions of dollars

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

July 7, 2011

Date	Seasonally adjusted		Not seasonally adjusted	
	M1 ¹	M2 ²	M1 ¹	M2 ²
2009–June	1651.7	8454.5	1659.9	8456.6
July	1661.5	8454.4	1655.9	8421.5
Aug.	1655.3	8430.3	1649.8	8395.7
Sep.	1665.8	8453.9	1640.3	8401.0
Oct.	1679.8	8484.3	1663.6	8434.7
Nov.	1679.9	8513.8	1682.5	8508.6
Dec.	1693.6	8530.9	1723.7	8552.7
2010–Jan.	1681.0	8471.6	1673.5	8478.5
Feb.	1703.2	8539.3	1684.9	8523.0
Mar.	1712.0	8517.4	1729.4	8585.2
Apr.	1700.2	8529.2	1717.4	8606.3
May	1707.1	8570.3	1711.0	8588.5
June	1727.4	8601.1	1736.5	8611.5
July	1731.0	8617.3	1722.8	8581.9
Aug.	1751.5	8662.6	1744.2	8611.9
Sep.	1774.5	8710.3	1745.3	8652.9
Oct.	1783.9	8750.3	1766.4	8708.7
Nov.	1820.7	8787.4	1826.7	8774.6
Dec.	1830.9	8816.9	1868.1	8853.8
2011–Jan.	1853.2	8836.8	1843.8	8839.9
Feb.	1873.7	8891.2	1855.6	8872.3
Mar.	1890.0	8912.9	1908.9	8978.7
Apr.	1901.0	8946.1	1918.5	9033.3
May	1935.4	9001.1	1939.3	9012.4
Percent change at seasonally adjusted annual rates		M1	M2	
3 Months from Feb. 2011 TO May 2011		13.2	4.9	
6 Months from Nov. 2010 TO May 2011		12.6	4.9	
12 Months from May 2010 TO May 2011		13.4	5.0	

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.

H.6 (508)

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					
2011-Apr. 4	1873.7	1891.3	1903.2	8882.4	8903.7	8922.1	1869.5	1922.5	1952.3	8905.9	8994.2	9044.1
11	1878.5	1895.6	1883.8	8891.2	8911.6	8928.2	1875.2	1925.0	1855.7	8919.3	9010.6	9053.4
18	1881.3	1894.8	1888.6	8897.3	8922.1	8940.7	1881.5	1920.3	1895.3	8932.5	9032.8	9072.0
25	1885.7	1898.2	1917.0	8907.8	8938.8	8964.2	1890.7	1915.9	1960.2	8949.1	9041.1	8994.9
May 2	1888.9	1906.7	1937.5	8917.3	8956.5	8992.8	1896.6	1924.5	1986.9	8964.9	9025.3	8981.0
9	1893.0	1914.5	1914.7	8925.8	8970.5	8984.3	1902.3	1930.7	1880.4	8976.9	9015.0	9011.9
16	1898.2	1922.8	1922.0	8934.3	8984.0	8994.5	1909.0	1930.1	1892.8	8989.6	9006.1	9036.6
23	1903.0	1928.5	1939.6	8942.9	8994.4	9005.8	1914.6	1927.4	1949.5	8998.5	9004.1	8986.7
30	1907.6	1934.4	1961.3	8951.1	9000.8	9018.4	1921.5	1936.4	2022.9	9007.4	9010.4	9006.4
June 6	1913.0	1940.7	1939.7	8959.2	9011.3	9026.4	1927.4	1946.9	1922.2	9015.8	9028.7	9085.1
13	1918.3	1944.1	1935.6	8970.1	9022.2	9038.0	1931.2	1947.6	1895.6	9023.4	9041.4	9087.4
20p	1922.5	1945.6	1945.6	8983.2	9037.7	9068.1	1934.3	1948.8	1954.6	9032.3	9069.5	9099.1
27p	1926.4	1943.9	1954.8	9002.1	9069.2	9144.2	1937.6	1948.1	2020.0	9043.9	9096.0	9112.3

Percent change at seasonally adjusted annual rates

Thirteen weeks ending June 27, 2011

from thirteen weeks ending:

Mar. 28, 2011 (13 weeks previous)

Dec. 27, 2010 (26 weeks previous)

June 28, 2010 (52 weeks previous)

M1

M2

12.5

5.8

12.8

5.0

12.7

5.1

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.

H.6 (508)

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	
2010-Jan.	861.8	5.1	439.6	227.0	147.5	374.4
Feb.	867.4	5.0	447.9	232.1	150.8	382.9
Mar.	871.7	5.0	448.4	236.8	150.1	386.9
Apr.	876.9	4.9	452.1	214.3	152.1	366.3
May	881.1	4.9	451.7	216.6	152.8	369.3
June	884.0	4.8	462.8	221.6	154.2	375.8
July	888.0	4.8	462.9	221.3	154.1	375.4
Aug.	893.5	4.7	473.5	224.3	155.5	379.8
Sep.	899.6	4.7	484.7	227.7	157.8	385.5
Oct.	906.3	4.7	483.8	228.1	161.0	389.1
Nov.	912.8	4.7	501.0	234.3	167.9	402.1
Dec.	915.7	4.7	508.1	235.4	167.0	402.4
2011-Jan.	920.1	4.6	527.7	241.9	158.8	400.8
Feb.	928.8	4.6	536.4	240.7	163.2	403.9
Mar.	938.4	4.6	542.4	239.7	164.8	404.6
Apr.	949.1	4.6	553.2	227.9	166.2	394.1
May	958.8	4.6	573.1	233.8	165.2	399.0
Week ending:						
2011-May 2	954.6	4.6	578.8	230.7	168.9	399.5
9	957.1	4.6	561.4	229.1	162.5	391.6
16	958.8	4.6	561.5	230.6	166.5	397.1
23	959.2	4.6	572.0	237.3	166.4	403.7
30	960.4	4.6	591.1	241.5	163.8	405.3
June 6	962.0	4.6	579.9	226.3	166.9	393.2
13	964.0	4.6 e	570.1	231.8	165.1	396.9
20p	966.3	4.6 e	570.3	235.2	169.3	404.5
27p	967.3	4.6 e	579.1	237.6	166.2	403.8

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.

H.6 (508)

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			
2010-Jan.	3994.9	842.9	4837.7	834.0	315.4	1149.4	803.5	6790.7	2164.7
Feb.	4052.6	860.9	4913.5	819.6	311.3	1130.9	791.7	6836.1	2103.3
Mar.	4061.0	870.2	4931.2	802.2	307.3	1109.5	764.6	6805.4	2032.9
Apr.	4120.9	870.8	4991.7	787.0	302.6	1089.6	747.7	6829.0	1965.2
May	4166.4	879.7	5046.1	771.2	298.2	1069.4	747.8	6863.3	1921.8
June	4186.8	886.9	5073.7	756.5	293.7	1050.2	749.8	6873.7	1895.3
July	4219.1	891.9	5111.0	742.7	289.9	1032.6	742.7	6886.3	1891.6
Aug.	4264.8	899.2	5164.0	727.6	286.5	1014.1	732.9	6911.1	1893.4
Sep.	4314.8	902.3	5217.0	708.6	282.6	991.2	727.5	6935.7	1894.9
Oct.	4369.3	909.0	5278.2	688.8	278.6	967.4	720.6	6966.3	1885.5
Nov.	4395.4	914.8	5310.2	669.1	274.4	943.5	713.0	6966.6	1879.2
Dec.	4437.0	920.3	5357.4	651.8	270.7	922.5	706.1	6986.0	1858.2
2011-Jan.	4451.0	924.1	5375.1	638.7	265.4	904.1	704.5	6983.6	1808.5
Feb.	4490.6	939.8	5430.4	628.3	262.3	890.7	696.5	7017.5	1785.9
Mar.	4505.0	952.4	5457.3	616.2	259.6	875.8	689.8	7022.9	1811.4
Apr.	4542.9	955.1	5498.0	606.9	255.8	862.8	684.3	7045.0	1854.6
May	4563.7	966.7	5530.4	596.4	251.9	848.3	687.0	7065.7	1881.0
Week ending:									
2011-May 2	4544.0	968.9	5512.8	603.0	253.9	856.9	685.6	7055.3	1879.7
9	4569.2	961.6	5530.8	600.0	253.2	853.2	685.5	7069.5	1882.0
16	4574.1	959.8	5534.0	597.6	252.5	850.1	688.4	7072.5	1893.5
23	4561.2	970.7	5531.9	594.7	251.4	846.1	688.2	7066.2	1868.7
30	4551.5	976.0	5527.5	592.5	250.2	842.7	686.9	7057.1	1881.2
June 6	4600.7	963.2	5563.9	590.2	249.1	839.3	683.5	7086.7	1874.4
13	4618.0	960.7	5578.7	587.5	248.0	835.5	688.2	7102.4	1868.8
20p	4634.3	964.9	5599.2	584.8	246.7	831.5	691.7	7122.4	1856.3
27p	4688.8	973.9	5662.8	582.0	245.9	827.9	698.7	7189.4	1833.2

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

Components may not add to totals due to rounding.

H.6 (508)

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		
2010-Jan.	860.1	5.1	432.5	227.9	148.0	375.9	
Feb.	869.4	5.0	435.4	225.2	149.8	375.1	
Mar.	875.3	5.0	455.7	238.4	155.0	393.4	
Apr.	879.0	4.9	451.8	224.5	157.3	381.8	
May	882.1	4.9	450.6	217.6	155.9	373.5	
June	883.5	4.8	466.5	224.9	156.7	381.7	
July	887.0	4.8	458.5	217.7	154.9	372.5	
Aug.	890.0	4.8	473.7	220.4	155.4	375.7	
Sep.	894.7	4.7	468.6	221.7	155.6	377.2	
Oct.	904.4	4.7	476.3	223.4	157.5	380.9	
Nov.	913.5	4.7	512.1	236.6	159.7	396.4	
Dec.	920.3	4.7	538.3	242.2	162.6	404.8	
2011-Jan.	917.4	4.7	519.3	241.7	160.7	402.5	
Feb.	930.9	4.6	524.0	232.9	163.1	396.0	
Mar.	942.3	4.6	551.0	240.8	170.2	411.0	
Apr.	951.9	4.6	551.3	238.9	171.7	410.6	
May	959.5	4.5	571.6	234.9	168.9	403.7	
Week ending:							
2011-May	2	955.0	4.6	602.9	246.8	177.6	424.4
	9	959.3	4.6	526.2	223.3	167.0	390.3
	16	958.6	4.6	539.0	224.7	165.9	390.6
	23	958.9	4.5	579.9	238.4	167.7	406.2
	30	961.6	4.5	632.4	252.8	171.5	424.4
June	6	963.6	4.5	557.2	227.2	169.8	397.0
	13	963.5	4.5 e	538.1	224.4	165.0	389.4
	20p	964.2	4.6 e	576.9	241.5	167.6	409.0
	27p	964.3	4.6 e	629.4	251.0	170.8	421.7

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.

H.6 (508)

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			
2010-Jan.	3994.9	842.9	4837.8	837.7	316.8	1154.5	812.7	6804.9	2231.4
Feb.	4043.8	859.0	4902.8	821.2	311.9	1133.1	802.2	6838.1	2160.1
Mar.	4088.7	876.1	4964.8	802.4	307.4	1109.8	781.1	6855.8	2055.1
Apr.	4166.1	880.3	5046.5	785.0	301.8	1086.8	755.6	6888.9	1945.5
May	4186.7	884.0	5070.6	767.2	296.6	1063.8	743.0	6877.5	1893.4
June	4196.0	888.8	5084.9	753.4	292.5	1045.8	744.2	6874.9	1860.5
July	4203.2	888.6	5091.7	740.7	289.1	1029.7	737.6	6859.1	1855.2
Aug.	4233.9	892.6	5126.5	726.5	286.1	1012.6	728.6	6867.7	1879.2
Sep.	4294.3	898.0	5192.3	709.3	282.8	992.2	723.1	6907.6	1879.8
Oct.	4355.3	906.1	5261.3	690.3	279.2	969.5	711.5	6942.3	1872.8
Nov.	4383.5	912.4	5295.9	671.7	275.5	947.2	704.8	6947.9	1886.7
Dec.	4434.2	919.8	5353.9	653.3	271.3	924.6	707.2	6985.7	1890.6
2011-Jan.	4452.6	924.4	5377.0	640.7	266.2	907.0	712.1	6996.1	1860.7
Feb.	4481.5	937.9	5419.4	629.2	262.7	891.9	705.4	7016.7	1833.0
Mar.	4532.5	958.2	5490.6	616.0	259.6	875.6	703.5	7069.8	1829.3
Apr.	4596.7	966.4	5563.2	605.5	255.2	860.7	691.1	7114.9	1832.8
May	4576.7	969.5	5546.1	593.8	250.8	844.6	682.3	7073.1	1848.4
Week ending:									
2011-May 2	4500.5	959.6	5460.1	600.5	252.8	853.2	680.8	6994.1	1837.5
9	4628.4	974.1	5602.6	597.4	252.1	849.5	679.5	7131.5	1838.4
16	4641.2	973.9	5615.1	594.8	251.3	846.1	682.7	7143.9	1859.3
23	4544.0	967.1	5511.0	592.1	250.3	842.3	683.9	7037.3	1845.6
30	4495.9	964.1	5460.0	590.3	249.3	839.6	683.9	6983.5	1855.1
June 6	4668.4	977.4	5645.8	588.1	248.2	836.3	680.9	7162.9	1836.5
13	4696.5	977.1	5673.6	585.6	247.2	832.8	685.5	7191.8	1847.6
20p	4658.3	969.9	5628.2	583.0	246.0	829.0	687.2	7144.5	1811.5
27p	4615.9	958.8	5574.7	580.3	245.2	825.6	692.1	7092.3	1798.5

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.

H.6 (508)

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			Total
	Foreign commercial banks	Foreign official institutions			At commercial banks	At thrift institutions	At money market funds	
2010-Jan.	14.9	7.6		35.7	226.8	122.3	235.3	584.5
Feb.	14.3	7.5		33.8	227.8	123.0	232.0	582.7
Mar.	13.6	6.2		32.0	228.7	123.6	228.7	581.0
Apr.	13.6	7.0		30.6	229.9	124.4	226.5	580.8
May	14.3	5.8		29.8	231.6	125.4	225.9	582.9
June	15.1	6.0		29.0	233.3	126.4	225.2	584.9
July	15.7	5.7		29.4	234.8	127.1	224.0	585.8
Aug.	16.3	5.4		31.2	236.0	127.3	222.0	585.3
Sep.	16.8	5.3		33.1	237.3	127.6	220.1	584.9
Oct.	17.1	4.9		33.6	239.4	127.8	218.2	585.4
Nov.	17.1	6.3		32.8	242.7	127.9	216.2	586.8
Dec.	17.1	8.4		32.0	245.9	128.1	214.3	588.3
2011-Jan.	17.1 e	9.1 e		31.6 e	248.7 e	128.5 e	212.6 e	589.7 e
Feb.	17.1 e	5.4 e		31.6 e	251.0 e	129.0 e	211.1 e	591.2 e
Mar.	17.1 e	5.5 e		31.6 e	253.3 e	129.6 e	209.6 e	592.6 e
Apr.	17.1 e	5.5 e		31.6 e	255.7 e	130.4 e	208.9 e	594.9 e
May	17.1 e	5.5 e		31.6 e	258.1 e	131.3 e	208.9 e	598.2 e

e estimated

p preliminary

Components may not add to totals due to rounding.

H.6 (508)

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			
2010-Jan.	3.2	139.3	5.0	2.0	149.4	1.9
Feb.	1.3	57.1	7.9	2.0	68.2	2.0
Mar.	1.3	50.0	81.4	2.0	134.7	2.0
Apr.	5.3	35.6	182.5	2.0	225.3	2.0
May	1.3	34.9	200.0	2.0	238.1	1.9
June	2.9	38.8	200.0	2.0	243.6	1.9
July	1.2	32.1	200.0	1.9	235.2	1.8
Aug.	1.1	27.6	200.0	1.9	230.6	1.8
Sep.	2.8	47.2	200.0	1.9	252.0	1.8
Oct.	1.4	37.6	200.0	2.0	240.9	1.8
Nov.	1.1	28.7	200.0	1.8	231.5	1.9
Dec.	1.0	60.3	200.0	2.0	263.3	2.0
2011-Jan.	3.0	87.8	200.0	2.0	292.8	2.0 e
Feb.	1.0	58.3	144.6	2.0	206.0	2.0 e
Mar.	1.0	57.5	41.6	2.0	102.1	2.0 e
Apr.	5.9	66.9	5.0	2.0	79.8	2.0 e
May	1.1	90.5	5.0	2.0	98.6	2.0 e
Week ending:						
2011-May 2	4.1	116.7	5.0	2.0	127.8	
9	1.0	108.5	5.0	2.0	116.5	
16	0.9	84.8	5.0	2.0	92.7	
23	1.1	95.0	5.0	2.0	103.1	
30	0.9	61.6	5.0	2.0	69.5	
June 6	1.2	57.1	5.0	2.0	65.3	
13	1.9	25.0	5.0	2.0	34.0	
20p	5.8	109.2	5.0	2.2	122.2	
27p	1.4	115.9	5.0	2.0	124.3	

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. For information about individual copies or subscriptions, contact Publications Services at the Federal Reserve Board (phone 202-452-3245, fax 202-728-5886).