

Table 1165. Money Stock: 1990 to 2006

[In billions of dollars (825 represents \$825,000,000,000). As of December. Seasonally adjusted averages of daily figures]

Item	1990	1995	1999	2000	2001	2002	2003	2004	2005	2006
M1, total	825	1,127	1,123	1,088	1,182	1,219	1,306	1,375	1,373	1,366
Currency ¹	246	372	518	531	581	626	663	698	724	750
Travelers' checks ²	8	9	9	8	8	8	8	8	7	7
Demand deposits ³	277	389	353	310	336	306	325	342	324	306
Other checkable deposits ⁴	294	357	243	238	257	279	310	327	317	303
M2, total	3,279	3,641	4,649	4,931	5,451	5,801	6,062	6,412	6,669	7,021
M1	825	1,127	1,123	1,088	1,182	1,219	1,306	1,375	1,373	1,366
Non-M1 components of M2	2,454	2,514	3,526	3,844	4,269	4,582	4,756	5,036	5,296	5,655
Retail money funds	358	448	831	921	982	910	777	701	703	803
Savings deposits (including MMDAs ⁵)	923	1,134	1,740	1,878	2,313	2,779	3,169	3,518	3,619	3,688
Commercial banks	581	775	1,289	1,424	1,739	2,061	2,337	2,631	2,770	2,895
Thrift institutions	342	360	452	454	573	718	831	887	849	792
Small time deposits ⁶	1,173	931	955	1,045	975	892	810	818	975	1,164
Commercial banks	611	575	635	700	635	590	537	546	635	765
Thrift institutions	563	357	320	345	340	302	274	272	340	399

¹ Currency outside U.S. Treasury, Federal Reserve Banks and the vaults of depository institutions. ² Outstanding amount of U.S. dollar-denominated travelers' checks of nonbank issuers. Travelers' 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 Negotiable order of withdrawal (NOW) and automatic transfer service (ATS) balances at domestically chartered commercial banks, U.S. branches, and agencies of foreign banks, Edge Act corporations, and thrift institutions, credit union share draft balances, and demand deposits at thrift institutions. ⁵ Money market deposit accounts (MMDAs). ⁶ Small-denomination time deposits are those issued in amounts of less than \$100,000. All Individual Retirement Account (IRA) and Keogh account balances at commercial banks and thrift institutions are subtracted from small time deposits.

Source: Board of Governors of the Federal Reserve System, *Statistical Supplement to the Federal Reserve Bulletin*, monthly, and *Money Stock Measures, Federal Reserve Statistical Release H.6*, weekly.