

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Jan 1959	51.8	84.2	136.0	9.4	2.3	11.7	0.0	147.7	0.0
Feb 1959	51.8	84.8	136.6	9.4	2.3	11.7	0.0	148.3	0.0
Mar 1959	52.0	85.6	137.6	9.5	2.3	11.8	0.0	149.4	0.0
Apr 1959	52.2	86.2	138.4	9.7	2.3	12.0	0.0	150.4	0.0
May 1959	52.5	87.0	139.5	9.7	2.3	12.1	0.0	151.5	0.0
Jun 1959	52.8	87.9	140.7	9.8	2.4	12.2	0.0	152.9	0.0
Jul 1959	53.0	88.4	141.4	9.7	2.4	12.1	0.0	153.5	0.0
Aug 1959	53.1	89.2	142.3	9.8	2.4	12.2	0.0	154.5	0.0
Sep 1959	53.3	90.0	143.3	9.9	2.5	12.4	0.0	155.7	0.0
Oct 1959	53.5	90.3	143.7	9.8	2.5	12.3	0.0	156.1	0.0
Nov 1959	54.3	90.8	145.0	9.2	2.5	11.7	0.0	156.7	0.0
Dec 1959	54.8	91.7	146.5	8.9	2.5	11.4	0.0	157.9	0.0
Jan 1960	54.5	92.1	146.7	9.0	2.6	11.5	0.0	158.2	0.0
Feb 1960	54.3	92.8	147.1	8.9	2.6	11.5	0.0	158.6	0.0
Mar 1960	54.4	93.6	148.0	9.0	2.6	11.6	0.0	159.6	0.0
Apr 1960	54.5	94.2	148.7	9.2	2.6	11.8	0.0	160.5	0.0
May 1960	54.6	94.9	149.5	9.2	2.7	11.8	0.0	161.3	0.0
Jun 1960	54.8	95.8	150.7	9.4	2.7	12.1	0.0	162.8	0.0
Jul 1960	55.1	96.4	151.5	9.7	2.7	12.4	0.0	164.0	0.0
Aug 1960	55.5	97.3	152.8	10.0	2.8	12.7	0.0	165.6	0.0
Sep 1960	56.0	98.3	154.3	10.1	2.8	12.9	0.0	167.3	0.0
Oct 1960	56.5	99.0	155.5	10.3	2.8	13.1	0.0	168.6	0.0
Nov 1960	57.6	99.8	157.4	9.8	2.8	12.7	0.0	170.0	0.0
Dec 1960	58.3	100.8	159.1	9.7	2.8	12.5	0.0	171.7	0.0
Jan 1961	58.8	101.5	160.3	9.8	2.9	12.8	0.0	173.0	0.0
Feb 1961	59.4	102.4	161.9	10.1	3.0	13.1	0.0	174.9	0.0
Mar 1961	59.9	103.4	163.3	10.1	3.0	13.1	0.0	176.4	0.0
Apr 1961	60.3	104.1	164.3	10.3	3.1	13.4	0.0	177.8	0.0
May 1961	60.6	104.9	165.5	10.9	3.2	14.0	0.0	179.6	0.0
Jun 1961	61.0	106.1	167.0	11.2	3.2	14.4	0.0	181.4	0.0
Jul 1961	61.2	106.7	167.9	11.4	3.3	14.7	0.0	182.7	0.0
Aug 1961	61.5	107.6	169.1	11.6	3.4	15.0	0.0	184.1	0.0

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Sep 1961	61.8	108.6	170.4	11.9	3.5	15.4	0.0	185.8	0.0
Oct 1961	62.2	109.2	171.5	12.0	3.5	15.5	0.0	187.0	0.0
Nov 1961	63.5	110.2	173.7	11.3	3.6	14.9	0.0	188.6	0.0
Dec 1961	64.2	111.3	175.5	11.1	3.7	14.8	0.0	190.3	0.0
Jan 1962	64.6	112.0	176.6	11.9	3.8	15.6	0.0	192.2	0.0
Feb 1962	65.0	112.9	178.0	12.7	3.8	16.5	0.0	194.5	0.0
Mar 1962	65.6	114.1	179.7	13.6	3.9	17.4	0.0	197.1	0.0
Apr 1962	66.1	114.9	181.0	14.2	4.0	18.1	0.0	199.1	0.0
May 1962	66.6	115.8	182.4	14.2	4.0	18.2	0.0	200.6	0.0
Jun 1962	67.1	117.0	184.1	14.5	4.1	18.6	0.0	202.7	0.0
Jul 1962	67.7	117.8	185.5	14.7	4.2	18.9	0.0	204.4	0.0
Aug 1962	68.2	118.8	187.0	15.0	4.3	19.2	0.0	206.3	0.0
Sep 1962	68.7	120.1	188.8	15.4	4.4	19.8	0.0	208.6	0.0
Oct 1962	69.3	121.0	190.3	15.7	4.5	20.2	0.0	210.5	0.0
Nov 1962	70.6	122.1	192.7	15.3	4.5	19.8	0.0	212.5	0.0
Dec 1962	71.3	123.4	194.8	15.5	4.6	20.1	0.0	214.9	0.0
Jan 1963	71.8	124.5	196.3	15.9	4.7	20.6	0.0	216.9	0.0
Feb 1963	72.2	125.9	198.1	16.1	4.8	20.9	0.0	219.0	0.0
Mar 1963	72.7	127.4	200.1	16.6	4.9	21.4	0.0	221.5	0.0
Apr 1963	73.1	128.5	201.6	17.0	4.9	22.0	0.0	223.6	0.0
May 1963	73.6	129.7	203.3	17.4	5.0	22.4	0.0	225.7	0.0
Jun 1963	74.1	131.1	205.2	17.7	5.1	22.8	0.0	228.0	0.0
Jul 1963	74.5	132.0	206.5	18.1	5.2	23.2	0.0	229.7	0.0
Aug 1963	74.9	133.0	207.9	18.7	5.3	24.0	0.0	231.8	0.0
Sep 1963	75.1	134.4	209.5	19.2	5.4	24.6	0.0	234.0	0.0
Oct 1963	75.1	135.2	210.3	20.0	5.5	25.4	0.0	235.8	0.0
Nov 1963	76.2	136.3	212.6	19.7	5.6	25.3	0.0	237.9	0.0
Dec 1963	76.8	137.6	214.4	19.9	5.7	25.5	0.0	240.0	0.0
Jan 1964	77.1	138.5	215.6	20.1	5.8	25.9	0.0	241.5	0.0
Feb 1964	77.4	139.8	217.2	20.3	5.8	26.1	0.0	243.3	0.0
Mar 1964	77.7	141.2	218.9	20.5	5.9	26.4	0.0	245.3	0.0
Apr 1964	78.2	142.2	220.3	20.7	5.9	26.6	0.0	246.9	0.0

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
May 1964	78.6	143.5	222.1	20.8	6.0	26.8	0.0	248.9	0.0
Jun 1964	79.1	145.1	224.1	21.3	6.1	27.3	0.0	251.5	0.0
Jul 1964	79.4	146.1	225.5	21.6	6.2	27.8	0.0	253.3	0.0
Aug 1964	79.9	147.5	227.4	21.9	6.3	28.2	0.0	255.6	0.0
Sep 1964	80.4	149.0	229.4	22.3	6.4	28.7	0.0	258.1	0.0
Oct 1964	80.9	149.9	230.8	22.5	6.5	29.0	0.0	259.8	0.0
Nov 1964	82.1	151.1	233.2	22.2	6.7	28.9	0.0	262.1	0.0
Dec 1964	82.9	152.4	235.2	22.4	6.8	29.2	0.0	264.4	0.0
Jan 1965	83.7	153.2	236.9	23.0	6.9	29.9	0.0	266.8	0.0
Feb 1965	84.5	154.4	238.8	23.8	6.9	30.7	0.0	269.5	0.0
Mar 1965	85.0	155.7	240.7	24.2	6.9	31.1	0.0	271.8	0.0
Apr 1965	85.7	156.4	242.1	24.4	6.9	31.4	0.0	273.4	0.0
May 1965	86.3	157.4	243.7	24.8	7.0	31.8	0.0	275.4	0.0
Jun 1965	86.9	158.8	245.7	25.2	7.1	32.2	0.0	277.9	0.0
Jul 1965	87.6	159.5	247.0	25.6	7.2	32.8	0.0	279.8	0.0
Aug 1965	88.4	160.4	248.8	25.9	7.3	33.2	0.0	282.1	0.0
Sep 1965	89.2	161.7	250.8	26.3	7.5	33.8	0.0	284.6	0.0
Oct 1965	90.0	162.3	252.3	26.7	7.6	34.3	0.0	286.6	0.0
Nov 1965	91.5	163.3	254.8	26.5	7.7	34.2	0.0	289.0	0.0
Dec 1965	92.4	164.5	256.9	26.7	7.8	34.5	0.0	291.3	0.0
Jan 1966	92.5	165.1	257.6	27.4	7.9	35.3	0.0	292.9	0.0
Feb 1966	92.4	165.9	258.3	28.4	8.3	36.7	0.0	295.0	0.0
Mar 1966	92.0	166.1	258.1	29.6	9.0	38.6	0.0	296.7	0.0
Apr 1966	90.7	165.3	256.0	31.6	9.8	41.4	0.0	297.5	0.0
May 1966	90.3	164.8	255.1	33.0	10.6	43.6	0.0	298.7	0.0
Jun 1966	89.9	164.8	254.7	33.5	11.4	44.9	0.0	299.6	0.0
Jul 1966	90.3	163.9	254.3	34.1	12.2	46.3	0.0	300.5	0.0
Aug 1966	89.8	163.4	253.2	35.6	12.9	48.5	0.0	301.8	0.0
Sep 1966	89.6	163.5	253.1	36.8	13.6	50.4	0.0	303.5	0.0
Oct 1966	89.3	162.8	252.2	37.9	14.5	52.4	0.0	304.6	0.0
Nov 1966	89.8	162.8	252.6	38.0	15.4	53.4	0.0	305.9	0.0
Dec 1966	89.9	163.3	253.1	38.7	16.3	55.0	0.0	308.1	0.0

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Jan 1967	89.6	163.1	252.7	39.7	17.4	57.1	0.0	309.7	0.0
Feb 1967	89.5	163.4	252.9	40.6	18.7	59.3	0.0	312.1	0.0
Mar 1967	89.7	164.2	253.9	41.6	19.4	60.9	0.0	314.9	0.0
Apr 1967	90.3	164.8	255.1	42.7	20.1	62.8	0.0	317.9	0.0
May 1967	90.9	165.8	256.7	44.0	20.8	64.8	0.0	321.5	0.0
Jun 1967	91.5	166.8	258.3	45.1	21.6	66.7	0.0	325.0	0.0
Jul 1967	92.0	167.4	259.5	46.5	22.2	68.7	0.0	328.2	0.0
Aug 1967	92.5	168.2	260.8	47.4	22.9	70.3	0.0	331.1	0.0
Sep 1967	92.9	169.1	262.0	48.5	23.6	72.0	0.0	334.0	0.0
Oct 1967	93.4	169.2	262.6	49.3	24.6	73.9	0.0	336.5	0.0
Nov 1967	93.9	169.5	263.4	49.7	25.7	75.4	0.0	338.8	0.0
Dec 1967	94.1	169.6	263.7	50.7	27.1	77.8	0.0	341.5	0.0
Jan 1968	94.3	168.9	263.2	51.7	28.1	79.8	0.0	343.1	0.0
Feb 1968	94.5	169.0	263.5	52.8	29.4	82.2	0.0	345.7	0.0
Mar 1968	94.7	169.6	264.3	53.4	29.9	83.4	0.0	347.7	0.0
Apr 1968	94.8	169.5	264.3	54.3	30.5	84.9	0.0	349.1	0.0
May 1968	94.8	169.7	264.5	55.2	31.2	86.5	0.0	350.9	0.0
Jun 1968	94.8	170.1	264.9	56.2	32.1	88.2	0.0	353.2	0.0
Jul 1968	94.7	169.9	264.6	57.6	32.8	90.5	0.0	355.1	0.0
Aug 1968	94.9	170.3	265.3	58.9	33.4	92.3	0.0	357.6	0.0
Sep 1968	95.2	171.3	266.5	60.5	33.8	94.3	0.0	360.8	0.0
Oct 1968	95.4	171.3	266.7	61.8	35.1	96.9	0.0	363.6	0.0
Nov 1968	95.8	171.6	267.4	62.6	36.4	99.0	0.0	366.4	0.0
Dec 1968	96.1	172.8	268.9	63.5	37.1	100.5	0.0	369.4	0.0
Jan 1969	96.1	172.6	268.7	64.3	37.7	101.9	0.0	370.6	0.0
Feb 1969	95.9	172.3	268.2	65.1	39.3	104.4	0.0	372.5	0.0
Mar 1969	95.7	173.2	268.9	66.0	39.4	105.4	0.0	374.3	0.0
Apr 1969	95.3	172.6	267.9	66.9	40.2	107.1	0.0	375.0	0.0
May 1969	95.0	172.4	267.3	67.4	40.9	108.4	0.0	375.7	0.0
Jun 1969	94.8	173.1	267.9	68.0	41.3	109.3	0.0	377.2	0.0
Jul 1969	94.1	171.8	266.0	69.3	42.6	111.8	0.0	377.8	0.0
Aug 1969	93.9	170.5	264.4	69.7	44.2	113.9	0.0	378.3	0.0

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Sep 1969	93.9	170.6	264.6	70.1	45.3	115.4	0.0	380.0	0.0
Oct 1969	93.8	169.7	263.5	70.4	46.7	117.0	0.0	380.5	0.0
Nov 1969	93.8	169.5	263.3	70.8	47.7	118.5	0.0	381.8	0.0
Dec 1969	93.8	169.8	263.7	71.6	48.8	120.4	0.0	384.0	0.0
Jan 1970	93.7	169.0	262.7	71.3	49.3	120.6	0.0	383.4	0.0
Feb 1970	92.7	165.2	257.9	71.3	52.1	123.5	0.0	381.3	0.0
Mar 1970	92.2	162.2	254.5	71.5	55.5	127.1	0.0	381.5	0.0
Apr 1970	92.1	159.3	251.4	71.5	58.7	130.3	0.0	381.6	0.0
May 1970	92.5	157.6	250.1	72.4	61.7	134.2	0.0	384.3	0.0
Jun 1970	93.1	157.3	250.4	73.9	63.3	137.2	0.0	387.6	0.0
Jul 1970	94.1	157.4	251.5	74.4	65.3	139.6	0.0	391.1	0.0
Aug 1970	95.1	157.8	252.9	75.1	67.0	142.0	0.0	394.9	0.0
Sep 1970	96.0	159.1	255.1	76.2	68.1	144.3	0.0	399.4	0.0
Oct 1970	96.9	160.1	257.0	77.3	69.3	146.5	0.0	403.5	0.0
Nov 1970	97.7	161.1	258.8	78.2	70.6	148.7	0.0	407.5	0.0
Dec 1970	98.6	162.3	261.0	79.3	71.9	151.2	0.0	412.1	0.0
Jan 1971	99.8	163.8	263.6	80.2	73.6	153.8	0.0	417.4	0.0
Feb 1971	101.2	164.9	266.1	82.0	75.5	157.5	0.0	423.6	0.0
Mar 1971	103.3	166.1	269.5	83.8	77.9	161.7	0.0	431.1	0.0
Apr 1971	105.0	167.6	272.6	86.0	79.8	165.8	0.0	438.4	0.0
May 1971	106.1	169.6	275.7	87.3	81.7	169.0	0.0	444.7	0.0
Jun 1971	106.9	171.3	278.2	88.1	83.2	171.3	0.0	449.5	0.0
Jul 1971	107.6	173.2	280.8	89.1	84.9	174.0	0.0	454.7	0.0
Aug 1971	108.6	174.8	283.4	89.9	86.7	176.6	0.0	459.9	0.0
Sep 1971	109.7	176.3	286.0	91.3	88.7	180.0	0.0	466.0	0.0
Oct 1971	110.7	177.5	288.2	92.3	90.7	183.0	0.0	471.2	0.0
Nov 1971	111.8	178.5	290.2	93.8	92.8	186.6	0.0	476.8	0.0
Dec 1971	112.8	179.4	292.2	94.7	95.1	189.7	0.0	481.9	0.0
Jan 1972	114.1	180.6	294.7	95.5	97.4	193.0	0.0	487.6	0.0
Feb 1972	115.4	181.8	297.1	96.5	99.7	196.2	0.0	493.4	0.0
Mar 1972	116.3	183.2	299.5	97.8	102.0	199.7	0.0	499.2	0.0
Apr 1972	116.8	184.3	301.1	97.8	103.9	201.7	0.0	502.8	0.0

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
May 1972	117.4	185.3	302.7	98.4	106.4	204.8	0.0	507.5	0.0
Jun 1972	118.3	186.6	304.9	99.6	108.5	208.1	0.0	513.0	0.0
Jul 1972	119.3	188.4	307.7	101.9	111.1	213.0	0.0	520.7	0.0
Aug 1972	120.9	190.2	311.2	103.0	113.6	216.6	0.0	527.8	0.0
Sep 1972	122.3	192.0	314.3	104.8	116.2	220.9	0.0	535.2	0.0
Oct 1972	123.2	193.4	316.6	106.4	118.9	225.3	0.0	541.9	0.0
Nov 1972	124.1	195.1	319.2	107.0	121.4	228.4	0.0	547.5	0.0
Dec 1972	124.8	196.6	321.4	108.2	123.5	231.6	0.0	553.0	0.0
Jan 1973	125.0	197.7	322.7	110.3	125.9	236.2	0.0	558.9	0.0
Feb 1973	124.7	198.3	323.1	110.8	128.1	238.9	0.0	562.0	0.0
Mar 1973	124.5	199.1	323.5	110.6	129.5	240.1	0.0	563.6	0.0
Apr 1973	124.4	199.4	323.8	112.0	131.1	243.2	0.0	567.0	0.0
May 1973	125.3	199.8	325.1	113.3	133.5	246.8	0.0	571.9	0.0
Jun 1973	126.0	200.6	326.6	114.4	135.6	250.0	0.0	576.5	0.0
Jul 1973	126.3	201.1	327.4	114.4	137.2	251.6	0.0	579.0	0.0
Aug 1973	126.1	199.7	325.9	115.7	139.4	255.1	0.0	581.1	0.0
Sep 1973	126.4	198.7	325.0	114.3	142.1	256.4	0.0	581.4	0.0
Oct 1973	127.0	198.5	325.5	113.8	144.3	258.1	0.0	583.6	0.0
Nov 1973	127.6	198.3	325.8	115.2	146.8	262.0	0.1	587.9	0.0
Dec 1973	128.0	198.7	326.8	116.8	149.0	265.8	0.1	592.6	0.0
Jan 1974	128.6	198.9	327.6	117.5	150.8	268.2	0.1	595.9	0.0
Feb 1974	128.8	199.0	327.8	118.5	152.5	271.0	0.1	598.9	0.0
Mar 1974	129.3	199.5	328.8	120.3	154.3	274.5	0.2	603.5	0.0
Apr 1974	129.9	199.7	329.5	120.5	155.6	276.0	0.2	605.7	0.1
May 1974	130.4	199.3	329.7	120.5	156.6	277.1	0.2	607.0	0.1
Jun 1974	131.3	199.1	330.4	120.7	158.0	278.7	0.3	609.4	0.1
Jul 1974	132.5	199.2	331.7	120.6	159.4	280.0	0.4	612.1	0.1
Aug 1974	133.2	198.8	332.0	121.1	160.3	281.4	0.5	614.0	0.1
Sep 1974	133.7	199.0	332.7	122.2	161.3	283.6	0.7	616.9	0.2
Oct 1974	134.7	199.6	334.2	123.5	162.3	285.8	0.9	621.0	0.2
Nov 1974	135.7	200.5	336.2	124.0	163.4	287.4	1.2	624.9	0.2
Dec 1974	136.8	201.8	338.6	123.1	164.8	287.9	1.4	627.9	0.2

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Jan 1975	137.7	203.3	341.0	123.6	165.9	289.6	1.9	632.4	0.2
Feb 1975	138.8	205.1	343.9	125.4	167.6	293.0	2.2	639.1	0.2
Mar 1975	141.0	207.4	348.4	127.8	170.1	297.8	2.4	648.6	0.3
Apr 1975	143.5	210.0	353.5	130.2	172.7	303.0	2.6	659.0	0.3
May 1975	145.9	212.9	358.8	131.6	175.6	307.3	2.6	668.7	0.3
Jun 1975	149.7	215.9	365.6	133.5	178.8	312.3	2.6	680.6	0.3
Jul 1975	152.0	218.6	370.7	136.1	182.1	318.2	2.5	691.4	0.4
Aug 1975	153.6	220.6	374.2	137.2	185.1	322.3	2.5	699.0	0.4
Sep 1975	155.2	222.5	377.7	138.1	187.5	325.7	2.4	705.8	0.4
Oct 1975	156.5	224.1	380.6	139.2	190.2	329.4	2.4	712.4	0.4
Nov 1975	158.6	226.0	384.7	140.4	192.7	333.1	2.3	720.1	0.5
Dec 1975	161.2	227.6	388.9	142.3	195.5	337.9	2.4	729.1	0.5
Jan 1976	164.8	229.5	394.4	142.9	198.7	341.5	2.3	738.2	0.4
Feb 1976	170.7	232.0	402.7	142.9	201.9	344.7	2.2	749.6	0.4
Mar 1976	174.4	234.1	408.6	141.5	205.1	346.6	2.1	757.3	0.4
Apr 1976	177.8	236.0	413.8	141.5	208.8	350.3	2.1	766.2	0.4
May 1976	180.6	237.8	418.3	143.4	212.4	355.8	2.1	776.2	0.4
Jun 1976	181.1	238.9	420.0	144.0	215.4	359.4	2.0	781.4	0.4
Jul 1976	182.8	240.6	423.5	145.5	218.2	363.7	1.9	789.1	0.4
Aug 1976	185.7	242.8	428.5	147.9	221.4	369.3	1.9	799.6	0.5
Sep 1976	188.8	244.7	433.6	151.0	224.8	375.8	1.8	811.2	0.5
Oct 1976	192.8	247.0	439.8	153.1	228.3	381.4	1.8	823.0	0.6
Nov 1976	197.5	249.7	447.1	154.3	231.4	385.7	1.8	834.7	0.6
Dec 1976	201.8	251.4	453.2	155.5	235.2	390.7	1.8	845.8	0.6
Jan 1977	205.4	253.7	459.1	156.8	239.3	396.1	1.8	857.0	0.7
Feb 1977	207.5	255.8	463.3	158.2	242.8	401.0	1.7	866.0	0.8
Mar 1977	209.5	256.8	466.3	160.4	246.2	406.6	1.7	874.6	0.8
Apr 1977	211.2	258.8	470.0	162.2	249.7	412.0	1.6	883.6	0.8
May 1977	212.4	260.3	472.6	163.9	253.7	417.6	1.6	891.8	0.8
Jun 1977	212.9	261.6	474.5	165.3	257.7	423.0	1.5	899.0	0.8
Jul 1977	214.2	263.4	477.6	166.1	261.4	427.5	1.4	906.5	0.8
Aug 1977	215.8	266.0	481.9	166.1	265.3	431.4	1.5	914.8	0.7

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Sep 1977	216.8	268.1	484.8	166.2	269.1	435.3	1.6	921.8	0.7
Oct 1977	217.5	269.7	487.2	166.3	272.4	438.7	1.7	927.6	0.7
Nov 1977	218.5	272.0	490.6	166.4	275.1	441.4	1.7	933.7	0.8
Dec 1977	218.8	273.4	492.2	167.5	278.0	445.5	1.8	939.4	1.0
Jan 1978	219.7	274.9	494.6	168.4	280.4	448.8	1.8	945.3	1.2
Feb 1978	220.0	276.4	496.4	169.4	282.4	451.8	2.0	950.2	1.3
Mar 1978	220.4	277.1	497.5	170.4	285.1	455.5	2.2	955.2	1.6
Apr 1978	220.8	277.8	498.6	171.0	288.4	459.5	2.4	960.4	1.8
May 1978	221.5	278.2	499.7	171.7	291.6	463.3	2.6	965.7	2.0
Jun 1978	221.8	276.6	498.5	173.1	297.2	470.3	2.9	971.6	2.2
Jul 1978	221.1	273.1	494.2	174.5	304.7	479.1	3.2	976.5	2.4
Aug 1978	221.3	273.1	494.4	175.7	310.3	485.9	3.5	983.9	2.6
Sep 1978	222.0	273.1	495.1	178.1	315.6	493.7	3.9	992.8	3.0
Oct 1978	221.8	271.6	493.4	180.0	321.2	501.2	4.4	999.0	3.2
Nov 1978	219.6	269.2	488.8	181.9	328.1	510.0	5.0	1003.8	3.3
Dec 1978	216.5	265.4	481.9	185.1	335.8	521.0	5.8	1008.7	3.5
Jan 1979	212.8	259.8	472.6	189.2	344.1	533.3	7.0	1013.0	3.7
Feb 1979	210.3	256.3	466.7	191.4	351.5	542.9	8.3	1017.9	4.1
Mar 1979	208.8	254.4	463.2	194.1	358.2	552.3	9.8	1025.3	4.7
Apr 1979	207.5	251.7	459.3	198.7	364.6	563.3	11.5	1034.1	5.2
May 1979	206.3	249.5	455.8	202.6	368.6	571.2	13.6	1040.6	6.0
Jun 1979	206.6	249.6	456.2	206.4	371.3	577.6	15.8	1049.6	6.5
Jul 1979	207.1	249.2	456.3	209.4	373.5	582.9	18.2	1057.5	7.2
Aug 1979	207.3	249.8	457.1	213.4	376.4	589.8	20.9	1067.8	7.8
Sep 1979	206.0	246.6	452.5	217.3	381.5	598.8	23.5	1074.9	8.3
Oct 1979	202.6	239.0	441.7	222.7	388.4	611.1	26.8	1079.6	8.9
Nov 1979	197.3	231.9	429.1	230.7	395.0	625.7	30.2	1085.1	9.7
Dec 1979	195.0	228.8	423.8	235.5	398.7	634.3	33.9	1092.0	10.4
Jan 1980	192.5	224.7	417.2	240.0	401.5	641.5	38.1	1096.9	11.2
Feb 1980	189.2	221.3	410.6	245.7	404.9	650.6	43.3	1104.5	12.0
Mar 1980	184.1	216.0	400.1	254.8	410.7	665.6	45.7	1111.3	11.9
Apr 1980	177.6	208.8	386.4	266.7	419.6	686.2	45.8	1118.4	11.3



**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
May 1980	176.7	205.5	382.2	270.2	425.8	696.1	49.3	1127.5	14.0
Jun 1980	181.1	209.7	390.8	269.1	425.8	694.8	54.5	1140.1	16.7
Jul 1980	186.7	216.0	402.8	267.8	423.3	691.1	57.7	1151.5	18.9
Aug 1980	191.1	223.5	414.6	266.6	421.8	688.4	59.3	1162.3	19.0
Sep 1980	192.8	226.2	419.0	267.8	422.7	690.6	59.5	1169.2	17.9
Oct 1980	193.8	226.0	419.7	270.5	425.2	695.7	60.4	1175.8	17.1
Nov 1980	192.7	222.0	414.6	276.8	432.3	709.1	61.3	1185.0	16.6
Dec 1980	185.7	214.5	400.3	286.2	442.3	728.5	62.5	1191.3	16.0
Jan 1981	177.3	204.9	382.3	296.7	452.0	748.7	64.7	1195.6	16.9
Feb 1981	173.4	201.6	375.0	302.1	455.9	758.0	70.9	1203.9	19.0
Mar 1981	171.7	200.3	372.0	306.5	459.1	765.6	79.9	1217.5	21.7
Apr 1981	171.6	200.9	372.5	308.8	458.7	767.5	91.9	1231.8	23.3
May 1981	169.2	197.8	367.0	313.0	462.5	775.5	97.0	1239.5	23.0
Jun 1981	166.7	194.2	360.9	318.0	466.3	784.3	99.9	1245.1	22.9
Jul 1981	166.1	193.9	360.0	320.8	465.4	786.1	108.8	1254.9	24.2
Aug 1981	163.5	190.5	354.0	327.5	468.8	796.3	117.1	1267.4	25.3
Sep 1981	161.1	187.1	348.1	333.3	471.1	804.3	126.6	1279.1	28.9
Oct 1981	159.1	184.5	343.6	340.6	475.3	815.8	134.0	1293.5	32.5
Nov 1981	158.8	184.3	343.1	345.1	475.5	820.6	141.2	1304.8	35.1
Dec 1981	159.0	184.9	343.9	347.7	475.4	823.1	151.7	1318.8	38.2
Jan 1982	159.7	186.8	346.5	350.9	473.8	824.7	156.5	1327.7	37.9
Feb 1982	159.1	186.2	345.3	356.6	476.5	833.1	154.1	1332.6	35.9
Mar 1982	159.1	185.1	344.2	363.7	480.3	844.0	155.6	1343.7	36.4
Apr 1982	159.3	185.0	344.3	369.8	483.4	853.2	159.3	1356.8	36.2
May 1982	159.0	185.0	344.0	374.9	485.6	860.5	164.2	1368.7	38.4
Jun 1982	158.6	184.9	343.5	378.6	486.8	865.4	169.6	1378.5	39.6
Jul 1982	158.1	183.9	342.0	384.5	489.4	873.9	169.8	1385.7	41.8
Aug 1982	159.2	185.0	344.2	387.1	489.2	876.3	176.5	1397.0	47.6
Sep 1982	160.7	186.0	346.6	388.9	488.7	877.6	181.3	1405.5	49.3
Oct 1982	163.4	191.9	355.3	386.8	483.6	870.3	183.5	1409.2	49.7
Nov 1982	166.4	196.2	362.7	385.9	480.9	866.8	186.5	1415.9	50.0
Dec 1982	190.1	210.0	400.1	379.9	471.0	850.9	183.4	1434.4	48.8

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Jan 1983	264.2	257.3	521.5	356.9	438.0	794.8	168.9	1485.2	47.5
Feb 1983	307.8	294.0	601.9	339.9	415.1	755.0	158.4	1515.3	47.1
Mar 1983	327.1	312.1	639.2	330.6	406.0	736.6	151.3	1527.2	45.5
Apr 1983	339.7	321.0	660.8	326.2	405.7	731.9	145.2	1537.9	43.8
May 1983	350.5	327.6	678.1	323.5	403.1	726.6	140.8	1545.5	43.5
Jun 1983	356.3	330.8	687.1	323.4	402.6	726.0	138.7	1551.8	42.9
Jul 1983	358.4	330.5	688.8	327.3	406.2	733.6	136.8	1559.2	41.8
Aug 1983	359.0	328.6	687.6	331.2	410.8	742.0	136.1	1565.8	40.9
Sep 1983	360.5	326.8	687.3	335.4	414.9	750.3	135.0	1572.5	40.9
Oct 1983	361.6	324.7	686.4	342.0	421.2	763.2	134.7	1584.3	41.1
Nov 1983	362.7	322.2	684.9	347.7	428.3	776.0	134.7	1595.7	41.0
Dec 1983	363.2	321.7	684.9	350.9	433.1	784.1	135.3	1604.3	40.9
Jan 1984	364.3	321.2	685.5	353.8	439.4	793.3	136.5	1615.3	41.6
Feb 1984	368.7	322.1	690.8	356.4	445.8	802.2	140.0	1633.0	43.5
Mar 1984	372.3	324.4	696.7	358.6	449.1	807.6	141.7	1646.1	44.5
Apr 1984	375.7	326.4	702.1	361.4	452.4	813.8	143.1	1659.0	45.3
May 1984	376.0	325.9	701.9	364.9	457.1	822.0	145.8	1669.7	45.4
Jun 1984	374.9	323.2	698.1	368.9	463.2	832.1	147.0	1677.1	46.5
Jul 1984	373.5	319.6	693.1	372.9	470.2	843.2	148.6	1684.9	46.7
Aug 1984	371.7	314.6	686.3	378.7	478.9	857.6	147.6	1691.5	46.8
Sep 1984	372.5	313.0	685.5	382.6	486.2	868.8	149.1	1703.4	46.7
Oct 1984	374.9	312.2	687.0	384.7	493.4	878.1	152.2	1717.4	54.3
Nov 1984	381.4	313.0	694.4	386.4	498.0	884.4	157.3	1736.1	59.2
Dec 1984	389.3	315.4	704.7	387.9	500.9	888.8	163.8	1757.2	63.7
Jan 1985	399.6	320.6	720.2	386.9	501.0	888.0	169.8	1777.9	65.8
Feb 1985	409.6	326.5	736.1	385.5	499.2	884.7	172.1	1792.9	64.5
Mar 1985	413.5	330.8	744.4	385.6	498.3	883.9	173.7	1801.9	63.0
Apr 1985	416.4	332.0	748.4	387.5	498.6	886.1	172.9	1807.4	63.8
May 1985	422.0	333.8	755.8	389.0	501.0	890.0	171.2	1817.0	67.2
Jun 1985	430.6	337.3	767.9	389.6	502.0	891.7	173.4	1832.9	72.4
Jul 1985	437.7	342.4	780.1	388.5	500.2	888.8	174.1	1842.9	69.3
Aug 1985	443.8	347.8	791.6	386.5	497.6	884.0	174.6	1850.2	68.1

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Sep 1985	448.1	350.6	798.7	385.9	496.4	882.3	174.6	1855.6	66.9
Oct 1985	452.1	354.5	806.5	385.4	496.4	881.8	174.5	1862.8	66.8
Nov 1985	455.3	357.4	812.6	385.0	496.9	881.9	173.4	1868.0	66.4
Dec 1985	456.6	358.6	815.3	386.4	499.3	885.7	173.8	1874.8	66.7
Jan 1986	459.0	358.2	817.2	388.4	501.2	889.7	176.5	1883.3	68.5
Feb 1986	460.9	358.8	819.7	389.7	502.0	891.7	178.7	1890.2	70.0
Mar 1986	464.5	359.6	824.1	390.4	504.6	895.0	182.7	1901.9	73.6
Apr 1986	471.9	363.2	835.1	389.3	506.3	895.6	188.6	1919.2	78.3
May 1986	481.5	369.0	850.5	387.2	504.6	891.7	193.3	1935.5	80.0
Jun 1986	488.5	374.7	863.2	384.7	502.3	887.0	196.9	1947.1	80.8
Jul 1986	495.2	380.0	875.2	383.1	501.7	884.8	199.3	1959.3	82.7
Aug 1986	503.6	385.8	889.4	380.9	500.3	881.2	200.2	1970.8	86.5
Sep 1986	512.7	391.2	903.9	378.8	498.7	877.6	202.2	1983.6	90.3
Oct 1986	521.9	397.7	919.6	374.6	495.3	869.9	206.6	1996.1	90.0
Nov 1986	527.5	403.6	931.2	370.7	491.1	861.8	206.3	1999.3	87.5
Dec 1986	533.5	407.4	940.9	369.4	489.0	858.4	207.5	2006.7	87.5
Jan 1987	539.5	412.6	952.1	368.5	487.5	855.9	208.9	2016.9	86.3
Feb 1987	542.2	416.9	959.2	366.6	485.6	852.2	208.8	2020.1	87.4
Mar 1987	545.0	419.5	964.5	364.7	485.4	850.1	208.4	2023.0	88.9
Apr 1987	547.7	422.5	970.2	362.8	485.1	847.9	209.0	2027.1	88.4
May 1987	547.9	424.9	972.7	362.3	485.1	847.4	210.3	2030.5	87.0
Jun 1987	545.8	424.0	969.7	364.7	489.3	853.9	211.1	2034.8	88.6
Jul 1987	544.9	421.1	966.0	368.1	494.0	862.2	211.3	2039.5	89.9
Aug 1987	544.4	418.5	962.9	371.1	498.9	870.0	213.7	2046.6	90.2
Sep 1987	543.8	416.6	960.4	373.6	504.1	877.8	217.2	2055.4	88.5
Oct 1987	540.6	412.4	953.0	379.3	510.3	889.7	219.7	2062.4	89.5
Nov 1987	535.6	405.8	941.4	387.8	520.3	908.1	220.6	2070.1	93.7
Dec 1987	534.8	402.6	937.4	391.7	529.3	921.0	222.1	2080.6	94.6
Jan 1988	536.4	400.1	936.5	395.3	537.8	933.0	226.1	2095.6	97.4
Feb 1988	539.9	398.1	938.0	399.8	549.7	949.5	229.6	2117.1	100.8
Mar 1988	543.2	398.0	941.2	404.2	556.7	960.9	231.3	2133.3	100.9
Apr 1988	545.8	399.2	945.0	407.6	561.0	968.5	233.5	2147.0	98.2

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
May 1988	549.2	400.5	949.7	410.4	564.3	974.7	234.4	2158.8	96.8
Jun 1988	552.0	400.6	952.6	413.5	566.0	979.4	232.4	2164.4	94.5
Jul 1988	552.6	399.4	952.0	417.6	567.8	985.4	233.8	2171.2	92.5
Aug 1988	549.6	396.6	946.3	423.5	570.1	993.5	234.5	2174.4	91.6
Sep 1988	546.3	392.1	938.4	431.1	574.8	1006.0	234.4	2178.8	92.8
Oct 1988	544.8	388.6	933.4	438.0	581.1	1019.1	235.2	2187.7	93.8
Nov 1988	545.9	386.0	931.9	444.7	583.5	1028.2	240.9	2201.0	94.2
Dec 1988	542.4	383.9	926.4	451.2	585.9	1037.1	243.7	2207.2	94.7
Jan 1989	537.2	379.1	916.2	460.4	589.7	1050.0	245.2	2211.5	94.3
Feb 1989	531.9	372.4	904.3	469.9	591.8	1061.7	247.8	2213.8	93.5
Mar 1989	527.4	366.7	894.1	480.4	593.2	1073.6	254.6	2222.3	93.5
Apr 1989	522.8	358.3	881.1	492.1	599.0	1091.2	260.0	2232.3	96.2
May 1989	515.6	350.5	866.2	502.3	608.0	1110.3	265.7	2242.2	100.2
Jun 1989	513.9	348.0	861.9	507.6	616.7	1124.2	273.7	2259.9	105.0
Jul 1989	516.6	347.0	863.6	511.2	621.9	1133.1	283.7	2280.3	108.4
Aug 1989	521.0	346.8	867.8	516.1	624.0	1140.1	292.9	2300.7	110.8
Sep 1989	525.0	347.9	872.9	519.9	622.8	1142.7	301.9	2317.5	111.3
Oct 1989	529.5	349.5	879.0	524.7	621.0	1145.7	309.1	2333.8	111.1
Nov 1989	536.0	351.2	887.2	530.1	617.6	1147.6	316.5	2351.3	111.5
Dec 1989	541.1	352.6	893.7	533.8	617.6	1151.3	320.5	2365.5	112.5
Jan 1990	548.1	352.6	900.7	535.7	614.9	1150.6	325.7	2377.0	113.1
Feb 1990	551.4	353.3	904.7	540.7	610.9	1151.6	330.4	2386.7	112.9
Mar 1990	553.5	354.9	908.4	544.7	609.8	1154.5	331.2	2394.1	115.6
Apr 1990	555.5	355.8	911.3	548.8	608.3	1157.0	332.7	2401.0	117.4
May 1990	557.3	355.4	912.6	558.3	600.2	1158.5	330.6	2401.7	118.5
Jun 1990	561.8	352.9	914.7	569.9	591.6	1161.5	333.6	2409.8	120.1
Jul 1990	565.5	352.3	917.8	578.7	586.0	1164.7	336.5	2419.0	122.7
Aug 1990	569.9	350.8	920.8	582.2	583.8	1166.0	344.2	2430.9	125.0
Sep 1990	572.7	349.8	922.5	587.3	579.5	1166.8	349.9	2439.2	129.2
Oct 1990	575.7	347.2	922.9	597.4	571.5	1168.9	352.3	2444.2	133.9
Nov 1990	578.1	345.0	923.2	600.6	569.8	1170.5	352.0	2445.6	135.7
Dec 1990	581.3	341.6	922.9	610.7	562.6	1173.3	356.0	2452.1	141.5

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Jan 1991	585.2	342.3	927.5	615.2	559.1	1174.3	363.8	2465.5	148.2
Feb 1991	590.8	343.8	934.6	620.3	553.7	1174.0	368.1	2476.8	156.3
Mar 1991	597.4	347.9	945.4	622.5	546.5	1169.0	373.8	2488.2	158.5
Apr 1991	603.6	353.9	957.4	619.1	542.2	1161.2	376.1	2494.8	162.1
May 1991	610.7	360.5	971.2	616.5	534.3	1150.8	377.7	2499.7	163.4
Jun 1991	619.0	363.8	982.7	617.8	521.6	1139.4	378.5	2500.7	164.0
Jul 1991	625.9	367.8	993.7	617.7	510.9	1128.6	377.2	2499.5	163.9
Aug 1991	632.3	367.8	1000.1	621.7	498.0	1119.7	373.3	2493.0	166.4
Sep 1991	637.7	369.3	1007.0	620.4	489.2	1109.6	372.8	2489.4	169.5
Oct 1991	646.9	372.8	1019.7	616.2	479.7	1095.9	371.3	2486.9	176.9
Nov 1991	655.3	375.6	1030.9	609.7	471.6	1081.2	370.6	2482.7	183.0
Dec 1991	664.8	379.6	1044.5	602.2	463.1	1065.3	370.3	2480.1	190.7
Jan 1992	677.3	387.2	1064.6	589.6	453.7	1043.3	367.4	2475.3	195.1
Feb 1992	690.6	396.6	1087.2	578.2	441.9	1020.1	372.0	2479.4	200.9
Mar 1992	698.8	404.6	1103.4	569.7	431.2	1000.9	367.5	2471.8	203.3
Apr 1992	705.6	408.9	1114.5	566.1	416.3	982.4	363.3	2460.2	207.1
May 1992	710.5	415.4	1126.0	557.0	406.9	963.9	362.5	2452.3	213.0
Jun 1992	715.2	418.3	1133.5	550.0	400.4	950.4	360.3	2444.2	219.1
Jul 1992	720.7	420.7	1141.4	542.6	394.4	936.9	357.2	2435.6	225.9
Aug 1992	727.3	423.6	1150.8	534.3	388.0	922.4	356.8	2430.0	232.7
Sep 1992	736.9	427.6	1164.5	527.0	382.5	909.5	353.2	2427.3	233.0
Oct 1992	745.3	429.6	1174.9	520.4	374.0	894.4	355.9	2425.2	223.9
Nov 1992	750.7	431.9	1182.5	512.7	366.8	879.5	353.8	2415.9	221.8
Dec 1992	754.2	433.1	1187.2	508.1	359.7	867.7	350.5	2405.5	215.2
Jan 1993	753.7	433.7	1187.4	503.3	354.1	857.4	349.5	2394.2	209.9
Feb 1993	758.2	431.1	1189.3	503.9	346.5	850.3	347.3	2386.9	215.3
Mar 1993	758.2	429.9	1188.1	500.7	342.0	842.7	348.5	2379.2	217.4
Apr 1993	759.0	429.8	1188.8	495.4	339.6	835.0	345.5	2369.4	216.8
May 1993	767.4	432.8	1200.2	490.1	336.8	826.8	349.5	2376.5	219.9
Jun 1993	771.8	434.0	1205.8	486.1	332.9	819.0	348.4	2373.2	216.5
Jul 1993	771.7	434.7	1206.4	482.1	328.5	810.6	346.3	2363.3	214.4
Aug 1993	775.1	434.6	1209.7	478.2	325.1	803.4	344.4	2357.5	213.1

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Sep 1993	777.2	434.3	1211.5	475.6	322.0	797.5	345.2	2354.3	214.2
Oct 1993	778.2	434.5	1212.6	472.5	319.4	791.9	345.2	2349.7	216.1
Nov 1993	783.3	434.1	1217.4	469.0	317.5	786.5	348.3	2352.2	217.2
Dec 1993	785.3	434.0	1219.3	467.9	313.6	781.5	350.6	2351.3	219.6
Jan 1994	790.1	433.7	1223.8	464.6	310.7	775.3	351.3	2350.4	215.7
Feb 1994	792.8	434.0	1226.8	462.8	307.1	769.9	349.8	2346.4	204.8
Mar 1994	791.6	435.3	1227.0	460.7	305.1	765.8	355.5	2348.3	207.2
Apr 1994	787.2	434.9	1222.1	459.6	304.0	763.6	365.5	2351.3	207.7
May 1994	786.5	436.1	1222.6	462.0	302.4	764.4	371.6	2358.6	203.7
Jun 1994	780.1	432.2	1212.3	465.8	302.1	767.9	365.0	2345.2	202.7
Jul 1994	777.9	429.7	1207.6	469.4	303.9	773.3	367.4	2348.3	203.2
Aug 1994	775.9	423.8	1199.7	475.8	303.9	779.6	366.0	2345.4	204.1
Sep 1994	773.7	417.9	1191.6	481.4	304.8	786.2	366.4	2344.3	204.6
Oct 1994	766.7	412.9	1179.6	488.2	308.0	796.2	368.6	2344.4	211.0
Nov 1994	761.2	406.0	1167.2	494.7	312.6	807.2	372.2	2346.7	213.1
Dec 1994	752.8	398.5	1151.3	503.6	313.9	817.5	377.4	2346.1	214.5
Jan 1995	744.6	392.4	1136.9	514.5	319.0	833.5	380.4	2350.8	220.6
Feb 1995	734.9	384.5	1119.4	526.5	327.0	853.5	379.2	2352.1	217.5
Mar 1995	722.8	377.4	1100.2	539.9	336.3	876.2	377.6	2354.0	226.3
Apr 1995	714.3	371.4	1085.7	548.6	344.5	893.0	380.6	2359.4	232.5
May 1995	720.1	371.5	1091.6	556.2	350.5	906.6	390.1	2388.4	239.7
Jun 1995	729.5	369.3	1098.9	562.9	350.7	913.7	402.6	2415.1	248.6
Jul 1995	731.7	366.7	1098.4	567.9	351.2	919.1	415.1	2432.6	254.3
Aug 1995	741.0	364.7	1105.7	570.9	351.8	922.7	426.3	2454.7	256.1
Sep 1995	748.4	364.5	1113.0	572.2	353.1	925.3	432.6	2470.9	259.2
Oct 1995	757.3	365.2	1122.5	572.8	354.3	927.1	437.1	2486.8	261.5
Nov 1995	762.4	362.5	1125.0	575.1	355.5	930.6	441.5	2497.1	264.6
Dec 1995	774.8	361.0	1135.9	575.8	356.5	932.4	445.1	2513.3	267.6
Jan 1996	792.8	359.2	1152.0	579.4	353.8	933.2	450.2	2535.4	272.9
Feb 1996	803.2	360.5	1163.7	580.1	354.3	934.4	456.5	2554.6	279.9
Mar 1996	816.1	360.3	1176.4	580.2	353.0	933.1	466.8	2576.3	285.3
Apr 1996	819.4	363.4	1182.8	579.8	353.0	932.7	469.3	2584.8	286.8

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
May 1996	829.1	367.9	1197.1	579.4	352.8	932.1	474.9	2604.1	289.1
Jun 1996	837.4	368.4	1205.8	579.6	351.9	931.5	481.9	2619.2	293.6
Jul 1996	845.9	369.2	1215.1	582.1	351.3	933.4	488.1	2636.6	300.6
Aug 1996	859.3	367.9	1227.2	585.1	352.5	937.6	489.9	2654.7	307.1
Sep 1996	867.9	368.0	1235.8	587.8	353.1	940.9	492.3	2669.0	313.1
Oct 1996	882.3	369.3	1251.6	589.7	354.3	944.0	499.5	2695.1	315.3
Nov 1996	894.9	368.0	1262.9	592.2	354.3	946.5	505.6	2715.0	321.3
Dec 1996	906.4	368.9	1275.4	594.2	353.7	947.9	515.1	2738.3	328.1
Jan 1997	914.2	368.9	1283.1	594.8	354.3	949.1	519.7	2751.9	330.8
Feb 1997	921.4	369.8	1291.2	595.6	355.2	950.8	523.8	2765.8	338.9
Mar 1997	932.4	370.5	1302.8	599.5	352.5	952.0	531.3	2786.1	347.0
Apr 1997	944.6	373.0	1317.7	602.6	351.4	954.1	541.0	2812.8	349.2
May 1997	946.7	377.3	1323.9	605.7	352.7	958.4	541.0	2823.4	354.4
Jun 1997	952.1	377.5	1329.6	611.0	351.1	962.1	545.4	2837.1	361.7
Jul 1997	961.0	378.1	1339.1	617.5	347.6	965.1	554.3	2858.4	370.4
Aug 1997	968.6	376.6	1345.2	618.9	347.5	966.4	567.2	2878.8	376.8
Sep 1997	986.5	377.0	1363.4	621.3	345.6	966.9	574.6	2904.9	386.2
Oct 1997	999.5	377.0	1376.5	622.6	344.9	967.6	579.0	2923.1	392.2
Nov 1997	1009.4	376.6	1386.0	625.1	342.1	967.2	587.8	2941.0	394.2
Dec 1997	1023.2	378.9	1402.1	625.5	342.2	967.6	590.4	2960.2	402.6
Jan 1998	1034.0	380.1	1414.0	625.5	343.5	969.0	598.4	2981.5	411.3
Feb 1998	1046.8	384.5	1431.3	626.3	343.0	969.2	609.5	3010.1	416.3
Mar 1998	1059.3	389.1	1448.4	626.9	341.9	968.8	619.5	3036.8	425.7
Apr 1998	1074.3	389.4	1463.8	628.0	339.7	967.7	628.7	3060.2	440.3
May 1998	1079.4	396.4	1475.8	626.7	339.1	965.8	639.7	3081.2	453.5
Jun 1998	1093.2	399.4	1492.6	626.5	339.1	965.6	650.3	3108.5	466.4
Jul 1998	1107.4	401.4	1508.8	626.5	337.2	963.7	654.3	3126.7	474.8
Aug 1998	1119.9	401.9	1521.8	628.6	332.1	960.7	667.8	3150.2	488.8
Sep 1998	1137.0	404.0	1541.0	628.6	330.4	959.0	688.7	3188.7	504.0
Oct 1998	1151.0	407.8	1558.8	628.2	329.7	957.9	703.7	3220.4	525.5
Nov 1998	1167.4	411.9	1579.3	628.5	326.5	955.0	714.9	3249.2	542.3
Dec 1998	1188.7	416.6	1605.3	626.4	324.9	951.3	724.2	3280.8	554.0

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Jan 1999	1199.9	421.2	1621.1	622.7	323.5	946.2	733.0	3300.3	559.5
Feb 1999	1211.2	427.2	1638.4	619.6	322.2	941.8	746.2	3326.4	573.5
Mar 1999	1218.0	431.9	1649.9	618.7	320.5	939.2	747.7	3336.8	574.0
Apr 1999	1232.4	433.8	1666.2	617.6	319.0	936.6	756.7	3359.6	587.1
May 1999	1240.0	443.0	1682.9	616.5	316.8	933.2	761.8	3377.9	593.2
Jun 1999	1254.0	450.2	1704.2	616.3	313.6	929.9	769.5	3403.6	598.4
Jul 1999	1265.4	455.9	1721.3	618.0	312.9	930.9	775.9	3428.1	599.2
Aug 1999	1274.3	457.3	1731.6	619.5	312.8	932.3	784.5	3448.5	608.2
Sep 1999	1281.7	455.7	1737.4	623.1	313.6	936.7	790.2	3464.3	612.4
Oct 1999	1287.7	453.9	1741.6	627.4	314.4	941.7	795.1	3478.4	624.4
Nov 1999	1290.3	453.5	1743.7	632.4	316.6	948.9	801.9	3494.6	642.9
Dec 1999	1288.4	451.0	1739.5	636.9	318.3	955.2	812.8	3507.5	660.3
Jan 2000	1290.1	449.2	1739.3	642.8	320.5	963.4	831.8	3534.5	676.0
Feb 2000	1302.5	451.0	1753.5	649.8	322.2	972.0	838.6	3564.2	678.4
Mar 2000	1307.6	452.9	1760.5	656.3	323.9	980.3	851.5	3592.3	694.6
Apr 2000	1326.8	450.6	1777.4	665.7	323.4	989.2	871.6	3638.2	700.3
May 2000	1324.2	454.6	1778.9	669.7	324.1	993.8	867.7	3640.3	707.3
Jun 2000	1332.5	453.7	1786.2	678.5	325.8	1004.4	866.1	3656.6	717.7
Jul 2000	1344.3	453.1	1797.5	684.3	330.1	1014.4	858.5	3670.4	745.3
Aug 2000	1360.8	455.3	1816.2	688.5	334.9	1023.3	867.1	3706.6	763.8
Sep 2000	1379.8	454.4	1834.2	690.4	339.1	1029.4	875.8	3739.5	783.3
Oct 2000	1386.3	456.3	1842.6	692.3	342.7	1035.0	880.6	3758.2	792.4
Nov 2000	1396.4	453.9	1850.4	695.7	344.4	1040.1	882.7	3773.2	799.6
Dec 2000	1424.3	454.0	1878.3	700.8	345.2	1046.0	897.3	3821.7	815.4
Jan 2001	1445.4	455.7	1901.1	703.3	348.4	1051.8	913.7	3866.6	856.5
Feb 2001	1466.6	462.9	1929.4	701.9	350.4	1052.3	916.6	3898.3	917.5
Mar 2001	1494.0	472.8	1966.7	698.4	350.3	1048.7	931.6	3947.1	942.1
Apr 2001	1527.3	478.9	2006.3	692.8	351.1	1043.9	953.2	4003.5	974.8
May 2001	1542.8	489.0	2031.8	685.9	353.1	1039.0	931.6	4002.5	1020.4
Jun 2001	1566.9	498.6	2065.5	679.3	351.6	1030.9	938.5	4034.9	1051.5
Jul 2001	1583.2	508.2	2091.4	672.8	349.8	1022.6	941.0	4055.0	1065.9
Aug 2001	1609.4	516.5	2125.9	668.8	347.2	1016.0	933.1	4075.0	1051.7



**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Sep 2001	1651.2	525.6	2176.8	664.2	345.9	1010.0	942.9	4129.8	1100.5
Oct 2001	1668.3	540.9	2209.1	658.7	342.6	1001.2	949.0	4159.3	1177.5
Nov 2001	1705.1	552.5	2257.7	649.9	338.4	988.3	949.1	4195.0	1202.5
Dec 2001	1738.3	570.7	2309.0	636.1	338.5	974.5	950.3	4233.8	1219.0
Jan 2002	1769.8	583.5	2353.3	628.0	332.8	960.8	941.8	4255.8	1213.8
Feb 2002	1796.7	601.0	2397.6	620.9	328.9	949.8	934.9	4282.3	1220.9
Mar 2002	1809.5	617.4	2426.9	614.5	325.9	940.4	921.8	4289.1	1220.3
Apr 2002	1829.6	629.3	2458.9	609.4	323.1	932.5	910.9	4302.3	1228.9
May 2002	1858.7	632.3	2491.0	612.9	314.8	927.7	902.0	4320.7	1232.0
Jun 2002	1879.1	639.3	2518.4	612.5	311.9	924.4	897.0	4339.8	1227.8
Jul 2002	1903.7	650.7	2554.4	610.1	310.5	920.6	907.4	4382.4	1225.3
Aug 2002	1950.7	662.9	2613.6	606.7	309.0	915.7	903.8	4433.2	1212.2
Sep 2002	1976.3	673.7	2650.0	601.2	307.0	908.2	890.9	4449.0	1193.1
Oct 2002	2009.2	689.7	2698.8	597.4	305.5	902.9	889.2	4491.0	1173.7
Nov 2002	2045.7	698.2	2743.9	595.1	304.4	899.4	885.3	4528.6	1246.7
Dec 2002	2060.2	713.7	2774.0	591.2	303.4	894.7	874.5	4543.1	1268.4
Jan 2003	2087.4	723.9	2811.3	587.0	301.4	888.4	863.1	4562.8	1248.8
Feb 2003	2109.5	737.1	2846.6	583.4	298.6	882.0	858.9	4587.5	1238.1
Mar 2003	2121.2	749.7	2871.0	579.9	297.0	876.9	853.1	4601.0	1222.2
Apr 2003	2156.1	761.7	2917.9	576.3	295.4	871.7	848.5	4638.0	1201.3
May 2003	2184.1	780.9	2965.0	572.2	292.7	864.9	842.3	4672.3	1181.8
Jun 2003	2216.3	785.6	3001.9	568.3	289.7	858.0	839.1	4699.0	1182.7
Jul 2003	2269.5	798.3	3067.8	560.3	286.7	846.9	830.9	4745.7	1222.5
Aug 2003	2309.0	812.6	3121.6	553.5	282.9	836.4	828.2	4786.2	1186.6
Sep 2003	2299.8	819.7	3119.5	548.6	280.7	829.3	815.8	4764.6	1182.7
Oct 2003	2306.8	825.1	3132.0	545.2	278.9	824.1	793.7	4749.8	1172.6
Nov 2003	2325.8	822.9	3148.7	542.6	277.4	820.0	780.6	4749.3	1156.7
Dec 2003	2337.9	824.7	3162.7	541.7	276.1	817.8	767.4	4747.9	1129.2
Jan 2004	2365.4	820.1	3185.5	540.4	274.7	815.1	752.2	4752.9	1132.6
Feb 2004	2391.8	827.5	3219.3	538.9	273.8	812.7	743.2	4775.2	1130.1
Mar 2004	2419.6	843.4	3263.1	537.1	273.2	810.3	731.4	4804.8	1136.9
Apr 2004	2463.8	847.5	3311.3	535.1	272.4	807.5	725.8	4844.6	1138.8

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
May 2004	2518.7	860.7	3379.4	533.9	270.3	804.3	729.0	4912.6	1143.3
Jun 2004	2523.9	865.8	3389.7	534.1	269.7	803.8	721.9	4915.4	1137.7
Jul 2004	2539.3	869.3	3408.6	534.1	270.2	804.3	710.2	4923.1	1126.4
Aug 2004	2547.6	876.4	3423.9	535.6	270.9	806.5	703.7	4934.2	1116.5
Sep 2004	2567.8	884.9	3452.7	538.0	271.4	809.3	698.0	4960.0	1103.3
Oct 2004	2598.3	881.0	3479.3	541.2	273.1	814.2	691.7	4985.3	1088.4
Nov 2004	2620.8	877.9	3498.7	546.3	273.8	820.1	688.5	5007.3	1086.7
Dec 2004	2631.1	875.3	3506.4	551.4	276.4	827.8	687.7	5021.9	1080.0
Jan 2005	2637.5	873.2	3510.7	558.6	281.0	839.6	685.8	5036.1	1075.6
Feb 2005	2645.1	863.7	3508.8	566.2	286.1	852.2	682.1	5043.2	1071.6
Mar 2005	2658.0	855.9	3514.0	576.6	289.5	866.1	678.1	5058.2	1066.5
Apr 2005	2670.9	845.1	3516.0	585.1	297.0	882.1	682.5	5080.6	1073.9
May 2005	2660.5	847.0	3507.5	596.6	303.8	900.4	681.1	5089.1	1074.7
Jun 2005	2668.3	844.1	3512.4	607.6	309.4	917.1	678.0	5107.4	1086.8
Jul 2005	2696.4	840.4	3536.8	618.2	313.4	931.6	678.5	5147.0	1101.0
Aug 2005	2703.3	842.4	3545.7	626.3	319.5	945.8	675.8	5167.3	1109.3
Sep 2005	2726.1	836.4	3562.5	633.8	324.3	958.1	681.1	5201.7	1122.2
Oct 2005	2742.2	835.7	3577.9	630.2	337.0	967.2	687.8	5232.8	1132.2
Nov 2005	2753.2	834.5	3587.6	636.0	343.5	979.5	690.4	5257.5	1135.5
Dec 2005	2773.9	828.4	3602.3	645.3	347.2	992.5	690.1	5284.9	1149.3
Jan 2006	2788.4	839.7	3628.1	654.4	352.0	1006.4	694.7	5329.2	1163.7
Feb 2006	2782.0	848.4	3630.3	665.3	357.5	1022.8	696.3	5349.4	1166.9
Mar 2006	2775.6	846.2	3621.8	677.0	363.5	1040.5	700.3	5362.6	1174.1
Apr 2006	2792.9	834.1	3627.0	687.4	369.7	1057.1	704.9	5389.1	1187.7
May 2006	2770.7	838.4	3609.1	697.3	376.5	1073.8	713.1	5396.1	1203.9
Jun 2006	2782.9	839.0	3621.9	707.2	383.3	1090.5	727.6	5440.1	1225.7
Jul 2006	2787.3	835.9	3623.2	719.6	391.1	1110.7	739.3	5473.2	1244.6
Aug 2006	2776.8	839.5	3616.3	729.4	399.0	1128.4	749.1	5493.8	1262.6
Sep 2006	2790.1	834.4	3624.5	736.6	406.8	1143.4	759.1	5527.0	1279.6
Oct 2006	2850.6	793.9	3644.6	753.0	402.9	1155.9	773.0	5573.5	1300.4
Nov 2006	2868.7	788.9	3657.7	757.0	406.1	1163.0	784.0	5604.7	1318.3
Dec 2006	2909.7	783.0	3692.7	759.3	408.0	1167.3	793.5	5653.5	1350.8

**Table 3**  
**Components of Non-M1 M2**  
 Seasonally adjusted, billions of dollars

Date	Savings deposits (including MMDAs)			Small-denomination time deposits			Retail money funds	Total non-M1 M2	Memorandum: Institutional money funds
	At commercial banks	At thrift institutions	Total	At commercial banks	At thrift institutions	Total			
Jan 2007	2927.4	790.7	3718.1	761.0	409.8	1170.8	804.6	5693.5	1351.3
Feb 2007	2929.2	794.1	3723.3	765.3	410.0	1175.3	809.2	5707.7	1363.9
Mar 2007	2921.0	818.4	3739.5	756.0	423.6	1179.6	822.1	5741.2	1388.5
Apr 2007	2928.4	836.1	3764.4	758.5	427.3	1185.8	829.3	5779.5	1420.8
May 2007	2930.3	847.0	3777.3	760.5	428.8	1189.3	840.4	5807.0	1460.2
Jun 2007	2946.3	853.1	3799.4	762.5	428.2	1190.7	855.3	5845.4	1491.8
Jul 2007	2965.1	842.6	3807.7	768.5	424.3	1192.8	869.9	5870.4	1536.0
Aug 2007	2990.4	838.3	3828.8	770.3	424.5	1194.8	893.3	5916.8	1614.0
Sep 2007	3007.9	828.6	3836.5	778.0	427.0	1205.0	912.5	5954.0	1715.5
Oct 2007	3013.5	831.2	3844.8	804.8	405.2	1210.0	924.0	5978.8	1800.5
Nov 2007	3029.8	829.2	3859.0	821.3	391.6	1213.0	943.4	6015.4	1864.9
Dec 2007	3041.3	827.3	3868.7	822.9	391.5	1214.4	967.3	6050.4	1899.8
Jan 2008	3050.1	835.7	3885.8	824.1	395.6	1219.8	987.8	6093.4	1936.7
Feb 2008	3081.5	839.9	3921.4	825.4	395.6	1221.0	1023.7	6166.1	2060.3
Mar 2008	3120.7	855.2	3975.9	820.5	391.6	1212.1	1037.7	6225.8	2129.0
Apr 2008	3122.0	859.2	3981.2	817.5	391.2	1208.6	1055.0	6244.8	2174.7
May 2008	3126.5	883.6	4010.1	818.8	388.6	1207.4	1045.9	6263.4	2210.3
Jun 2008	3123.9	897.3	4021.2	823.3	383.5	1206.8	1036.2	6264.2	2242.2
Jul 2008	3130.9	902.2	4033.1	838.4	379.2	1217.6	1041.5	6292.2	2259.3
Aug 2008	3116.5	889.4	4005.9	861.5	380.6	1242.2	1033.2	6281.3	2280.9
Sep 2008	3170.8	862.0	4032.8	889.5	377.0	1266.5	1031.1	6330.3	2245.5
Oct 2008	3250.3	784.7	4034.9	979.0	345.1	1324.1	1066.7	6425.7	2227.6
Nov 2008	3246.4	769.2	4015.6	1003.2	350.9	1354.1	1058.3	6428.0	2322.5
Dec 2008	3328.7	771.8	4100.5	1018.1	351.0	1369.2	1058.7	6528.3	2385.5
Jan 2009	3432.3	781.4	4213.6	1011.6	352.8	1364.3	1055.9	6633.9	2471.8
Feb 2009	3499.2	792.2	4291.3	1000.2	354.3	1354.4	1036.6	6682.4	2489.3
Mar 2009	3566.4	809.3	4375.7	991.3	355.6	1346.8	1031.9	6754.4	2492.4