

Table 1159. Money Stock: 1990 to 2008

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

Item	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008
M1, total	825	1,088	1,182	1,220	1,307	1,376	1,374	1,366	1,365	1,596
Currency ¹	246	531	581	626	662	697	724	748	758	812
Travelers' checks ²	8	8	8	8	8	8	7	7	6	6
Demand deposits ³	277	310	336	307	326	343	325	305	293	466
Other checkable deposits ⁴	294	238	257	280	310	328	319	306	308	312
M2, total	3,277	4,911	5,418	5,765	6,055	6,400	6,661	7,021	7,417	8,154
M1	825	1,088	1,182	1,220	1,307	1,376	1,374	1,366	1,365	1,596
Non-M1 components of M2	2,453	3,823	4,236	4,544	4,748	5,023	5,287	5,656	6,053	6,558
Retail money funds	356	898	951	875	767	688	690	794	967	1,091
Savings deposits (including MMDAs ⁵)	923	1,878	2,309	2,774	3,163	3,506	3,602	3,693	3,869	4,097
Commercial banks	581	1,424	1,738	2,060	2,338	2,631	2,774	2,910	3,041	3,328
Thrift institutions	342	454	571	714	825	875	828	783	827	769
Small time deposits ⁶	1,173	1,047	976	896	818	829	995	1,170	1,217	1,370
Commercial banks	611	700	635	590	541	551	644	758	821	1,016
Thrift institutions	563	347	341	305	277	279	351	412	395	354

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, Federal Reserve Statistical Release H.6, weekly.