

Global Economic Briefing: Global Monetary Aggregates

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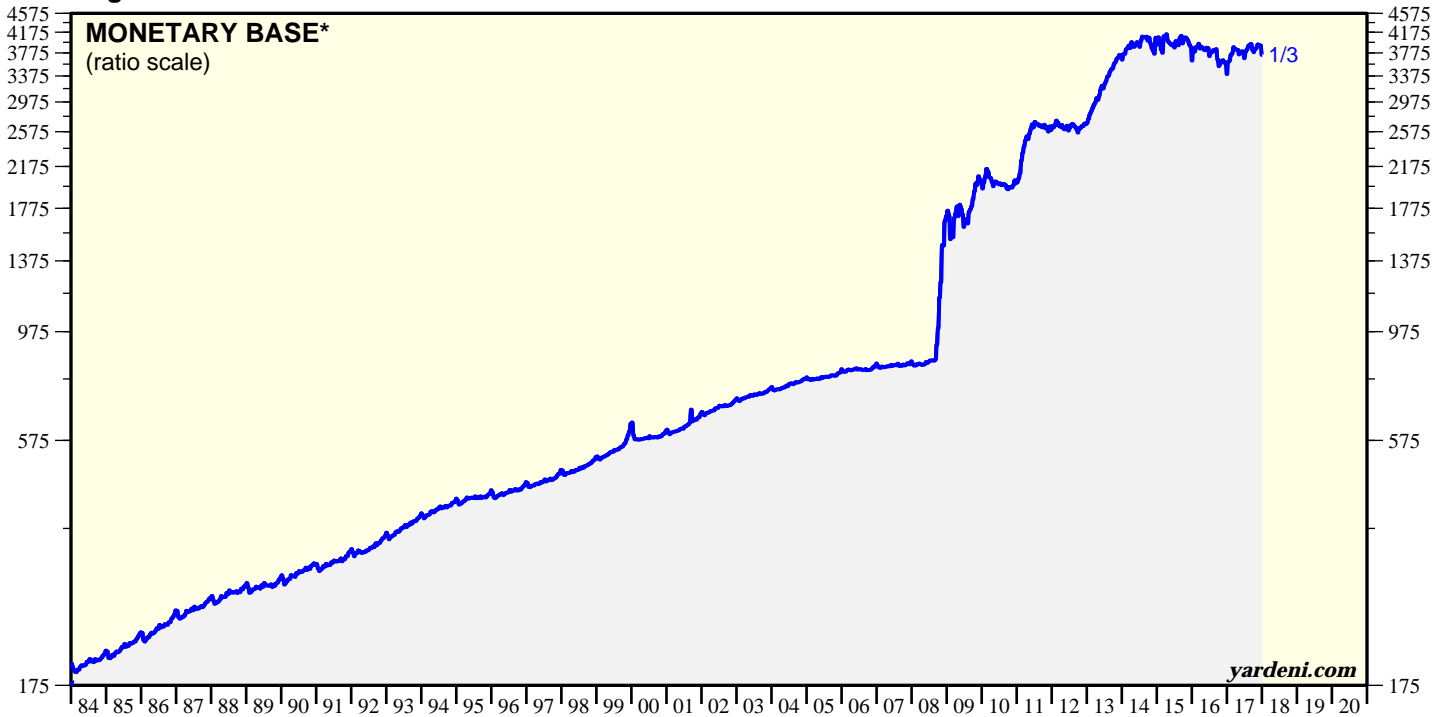
thinking outside the box

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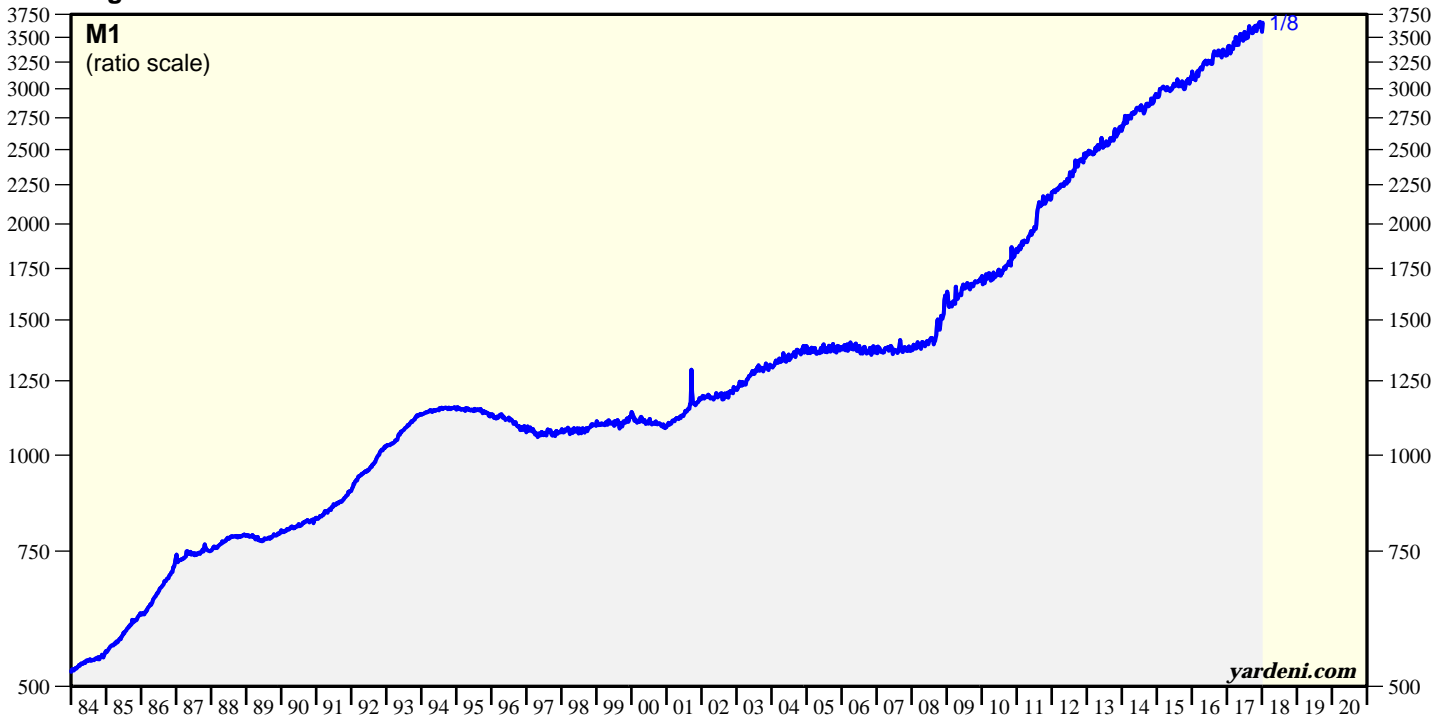
US Monetary Aggregates

Figure 1.



* Adjusted for changes in reserve requirements.
Source: Board of Governors of the Federal Reserve System.

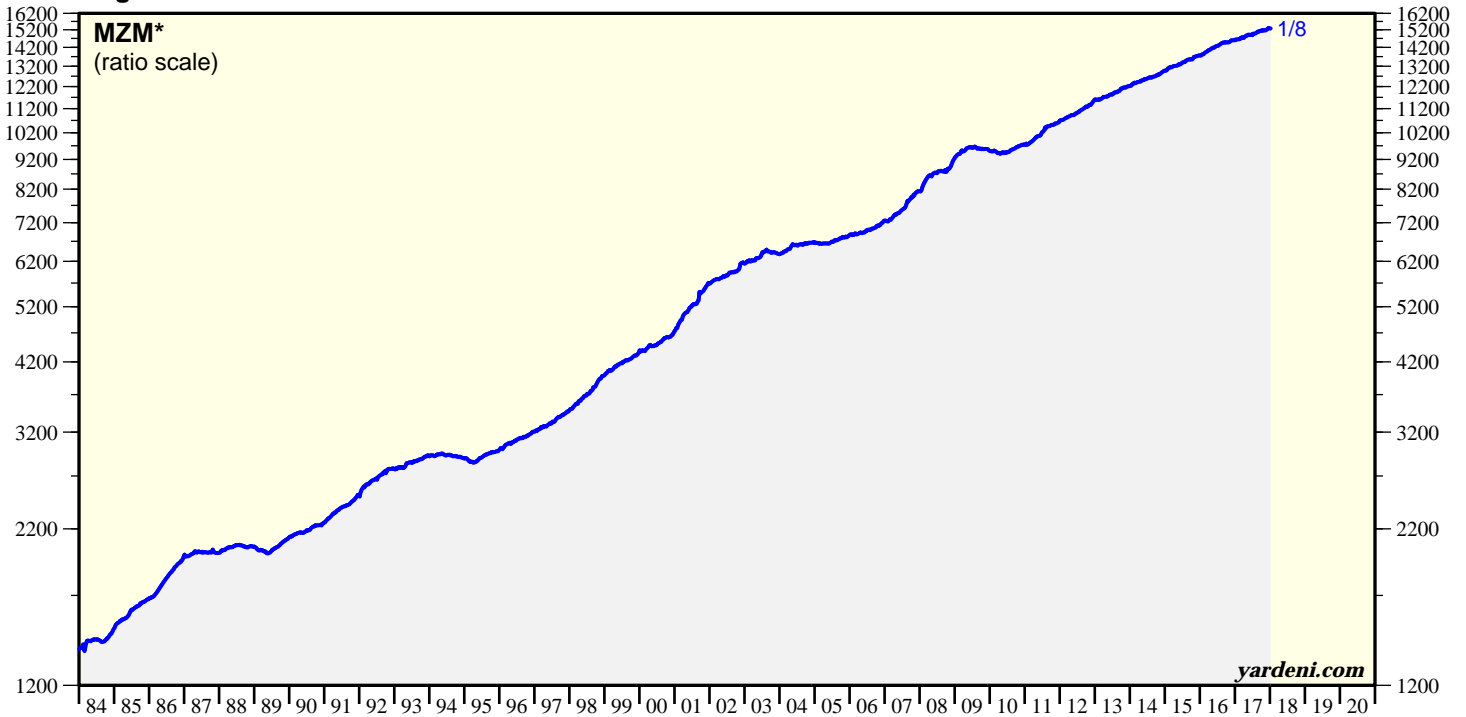
Figure 2.



Source: Board of Governors of the Federal Reserve System.

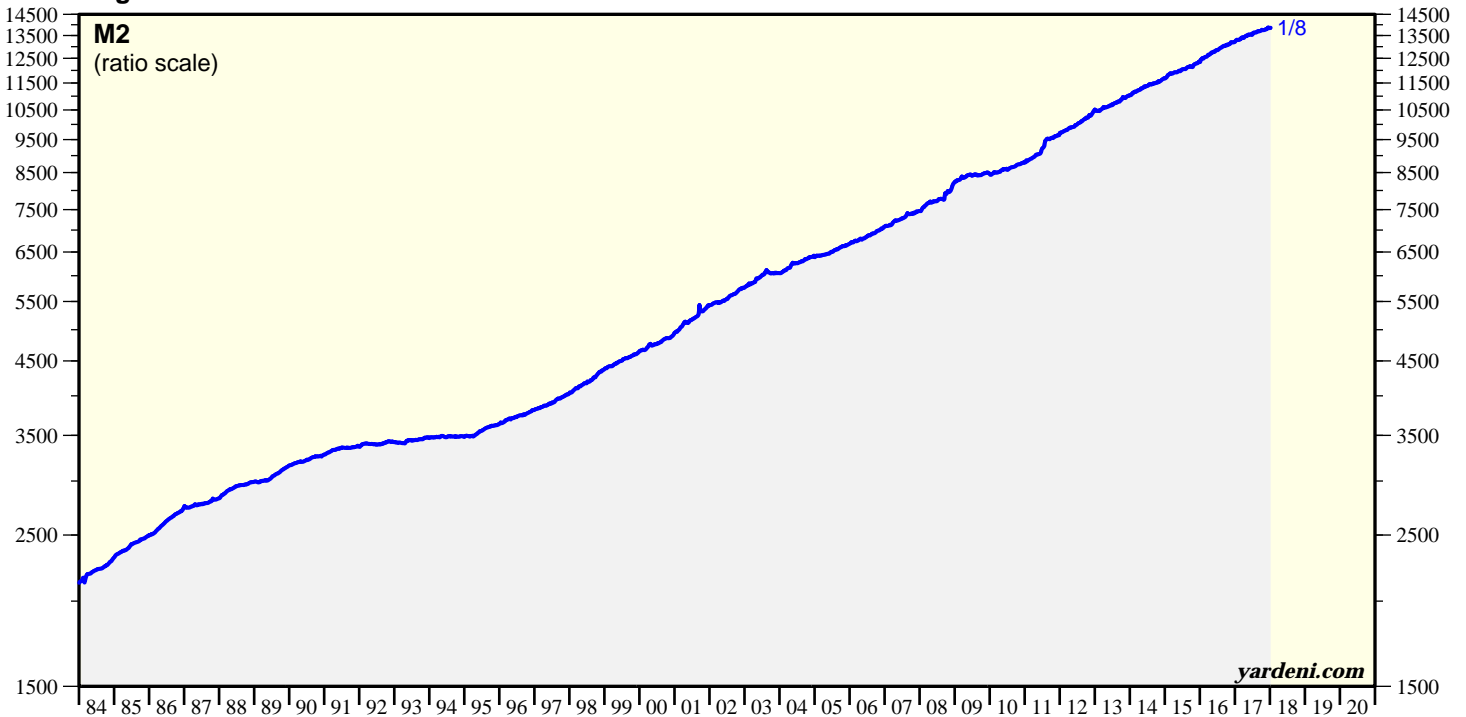
US Monetary Aggregates

Figure 3.



* Includes M1, savings deposits, and all money market mutual funds (individual and institutional).
Source: Board of Governors of the Federal Reserve System.

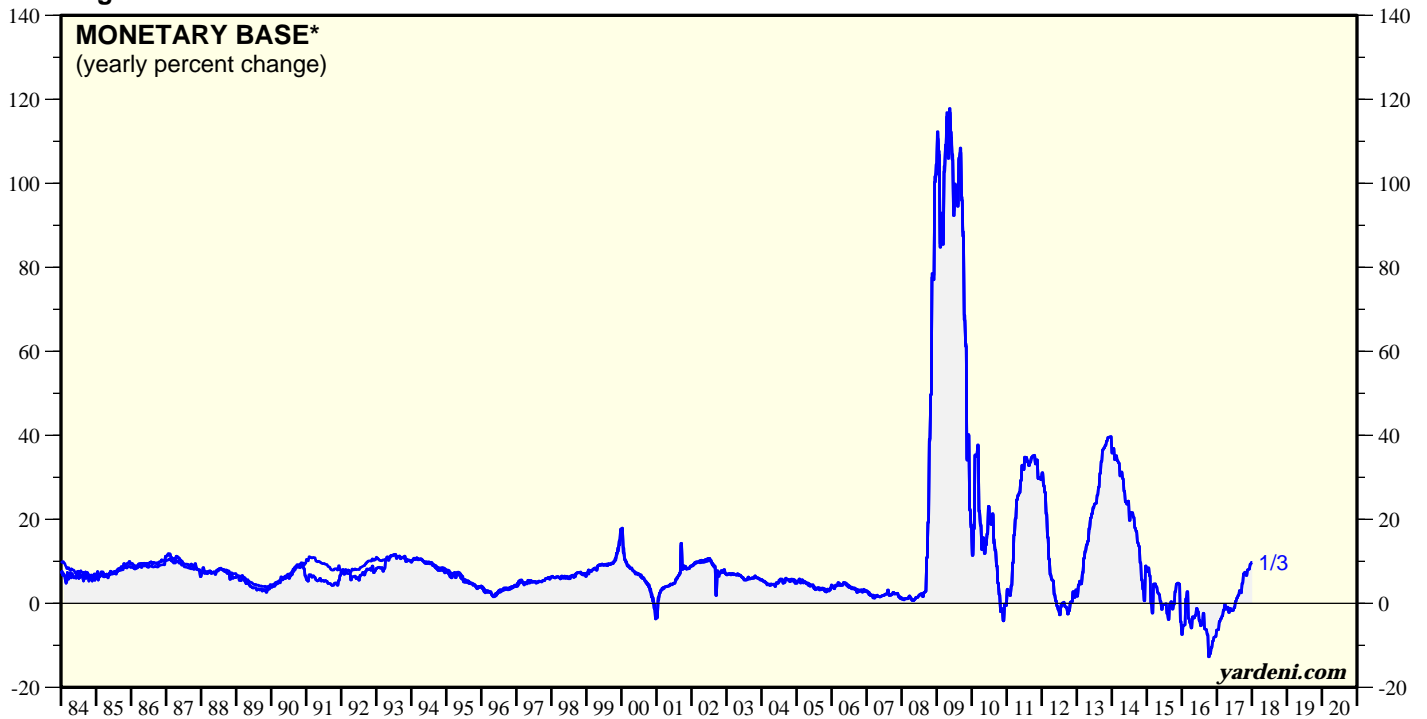
Figure 4.



Source: Board of Governors of the Federal Reserve System.

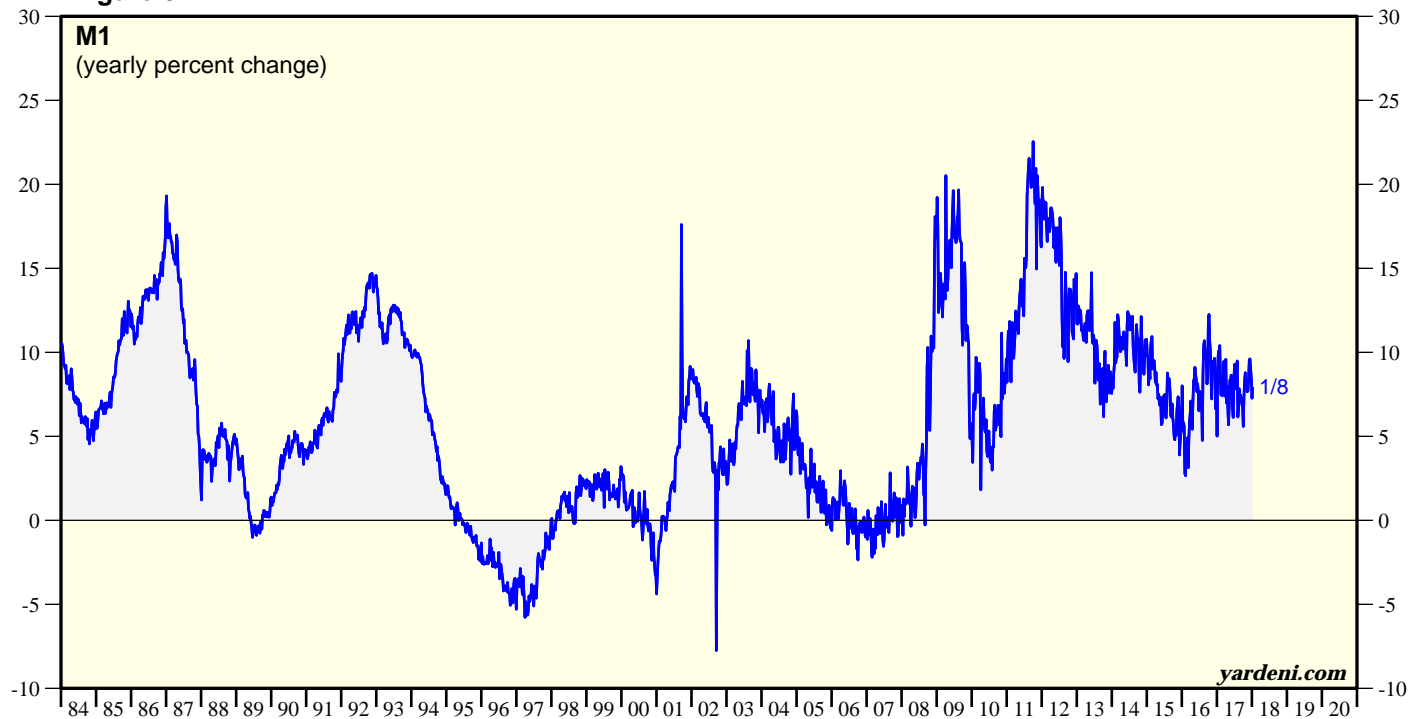
US Monetary Growth

Figure 5.



* Adjusted for changes in reserve requirements.
Source: Board of Governors of the Federal Reserve System.

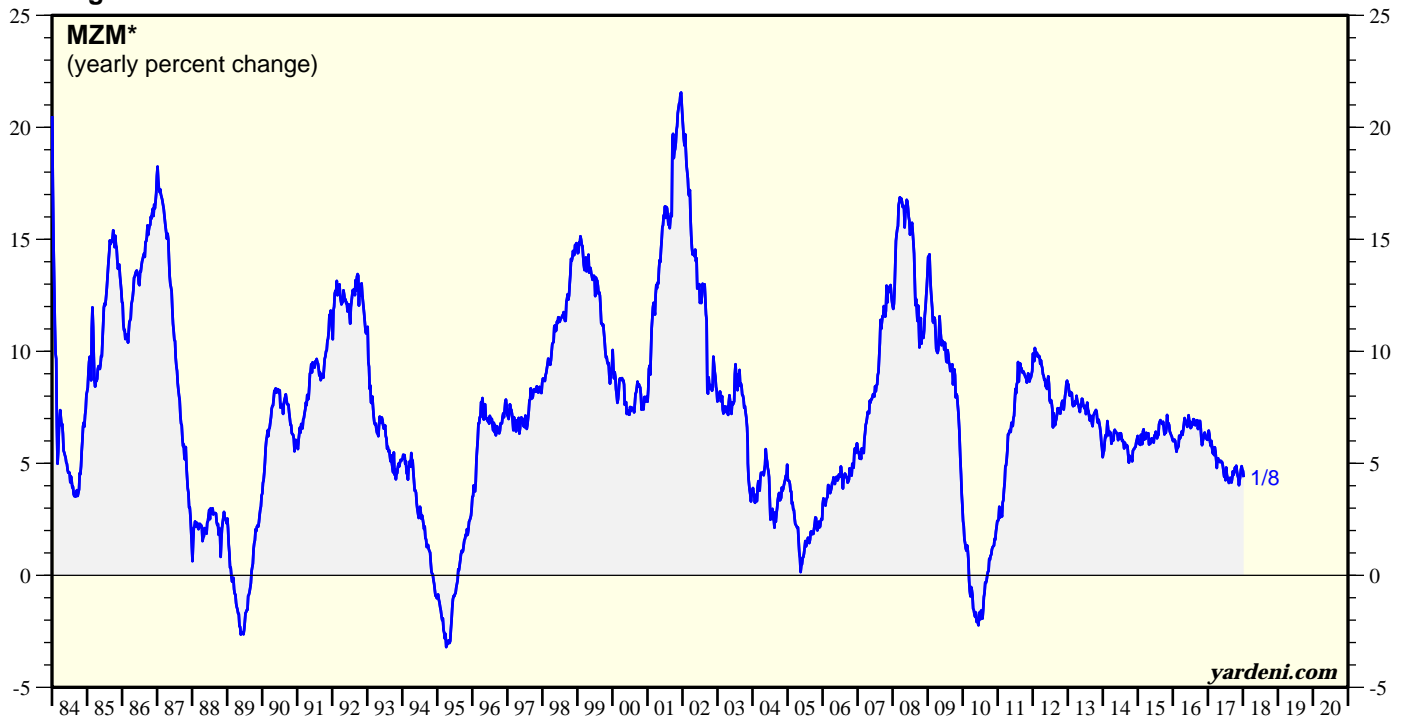
Figure 6.



Source: Board of Governors of the Federal Reserve System.

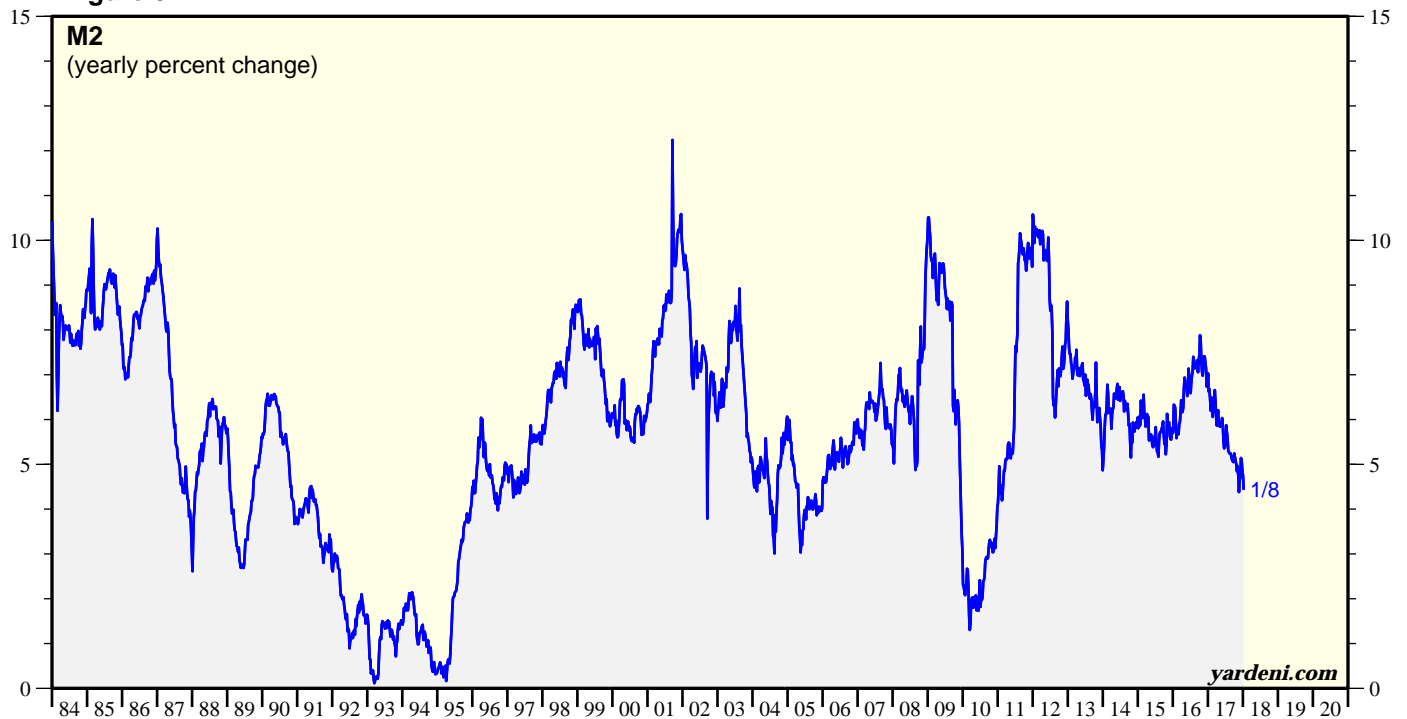
US Monetary Growth

Figure 7.



* Includes M1, savings deposits, and all money market mutual funds (individual and institutional).
Source: Board of Governors of the Federal Reserve System.

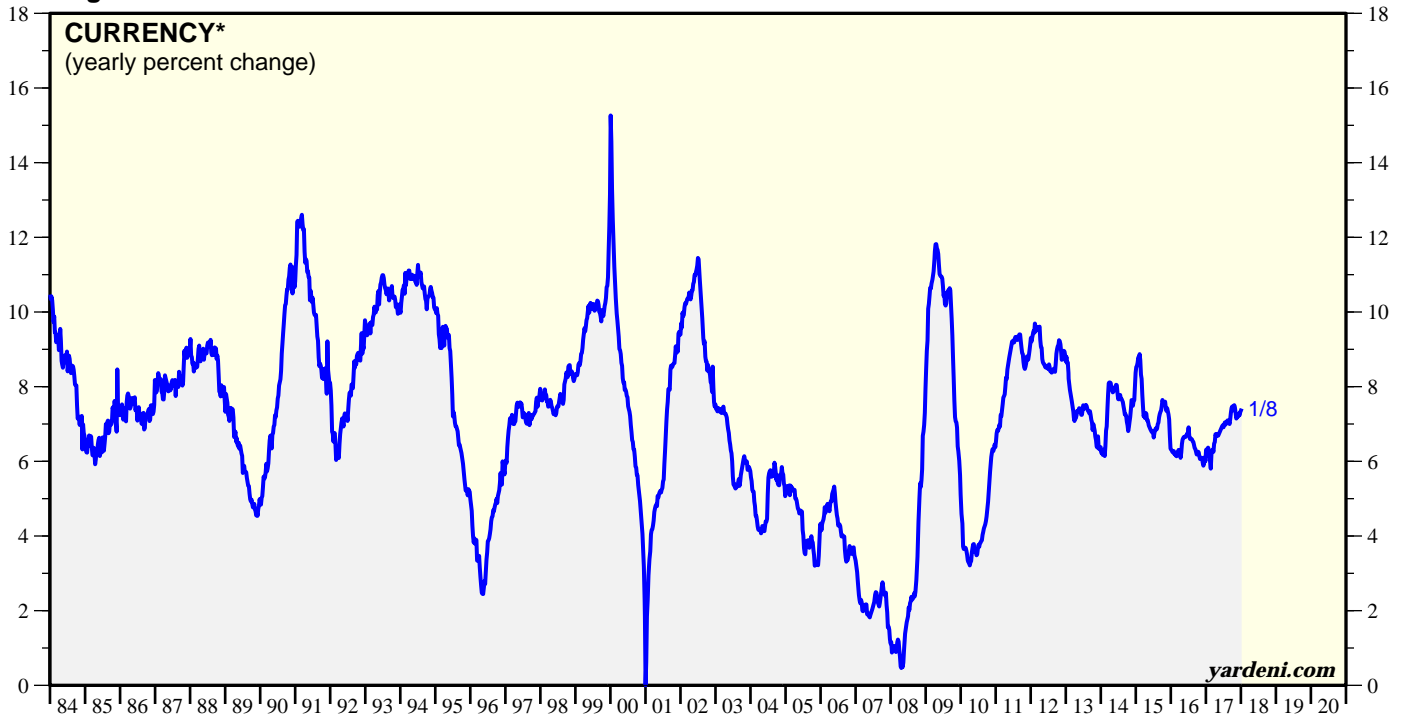
Figure 8.



Source: Board of Governors of the Federal Reserve System.

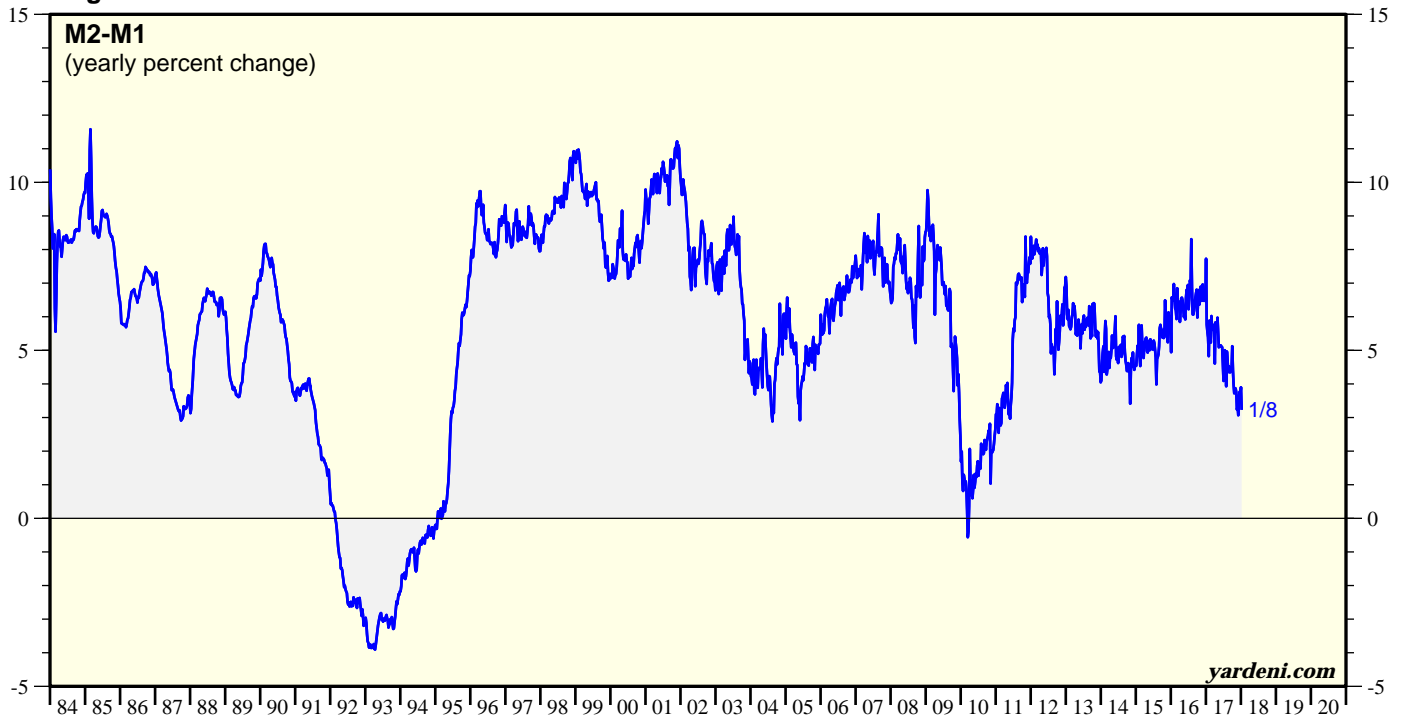
US Monetary Growth

Figure 9.



* In M1. Excludes vault cash.
Source: Board of Governors of the Federal Reserve System.

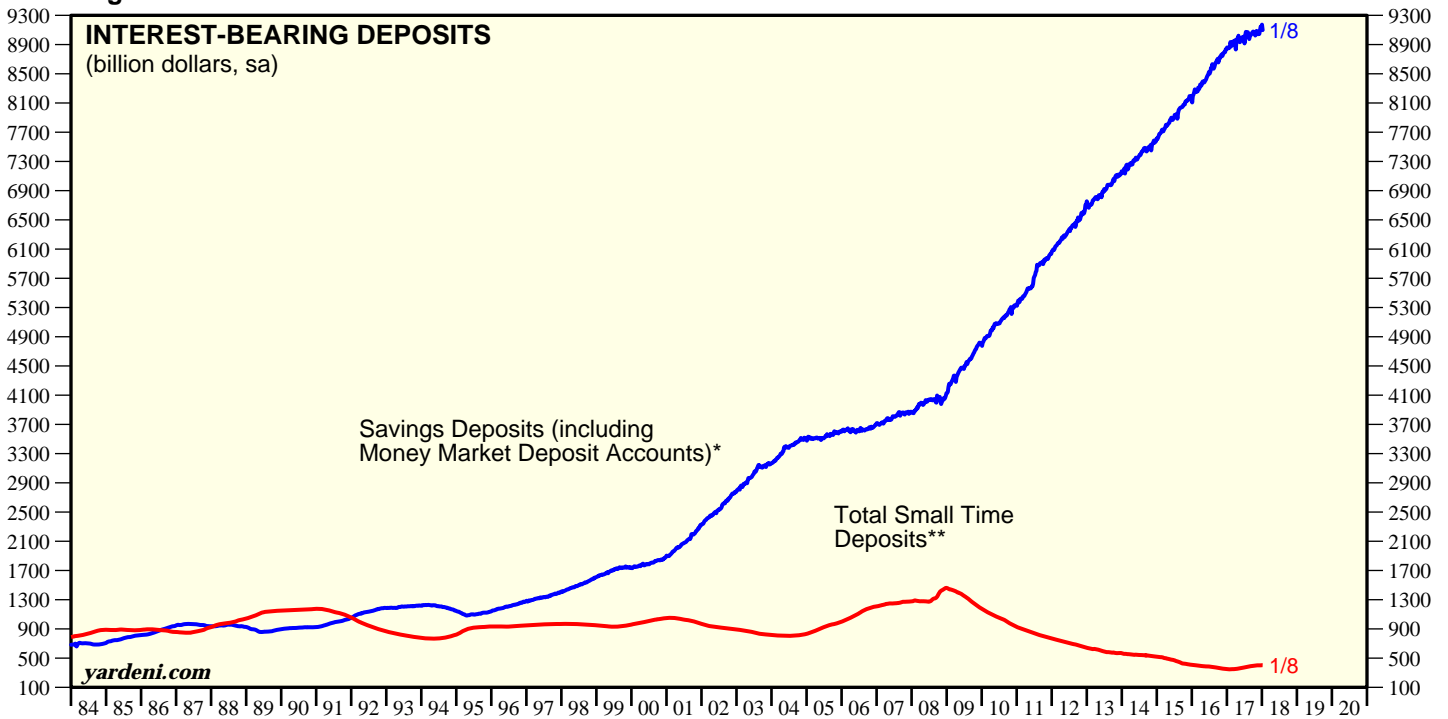
Figure 10.



Source: Board of Governors of the Federal Reserve System.

US Savings Deposits

Figure 11.

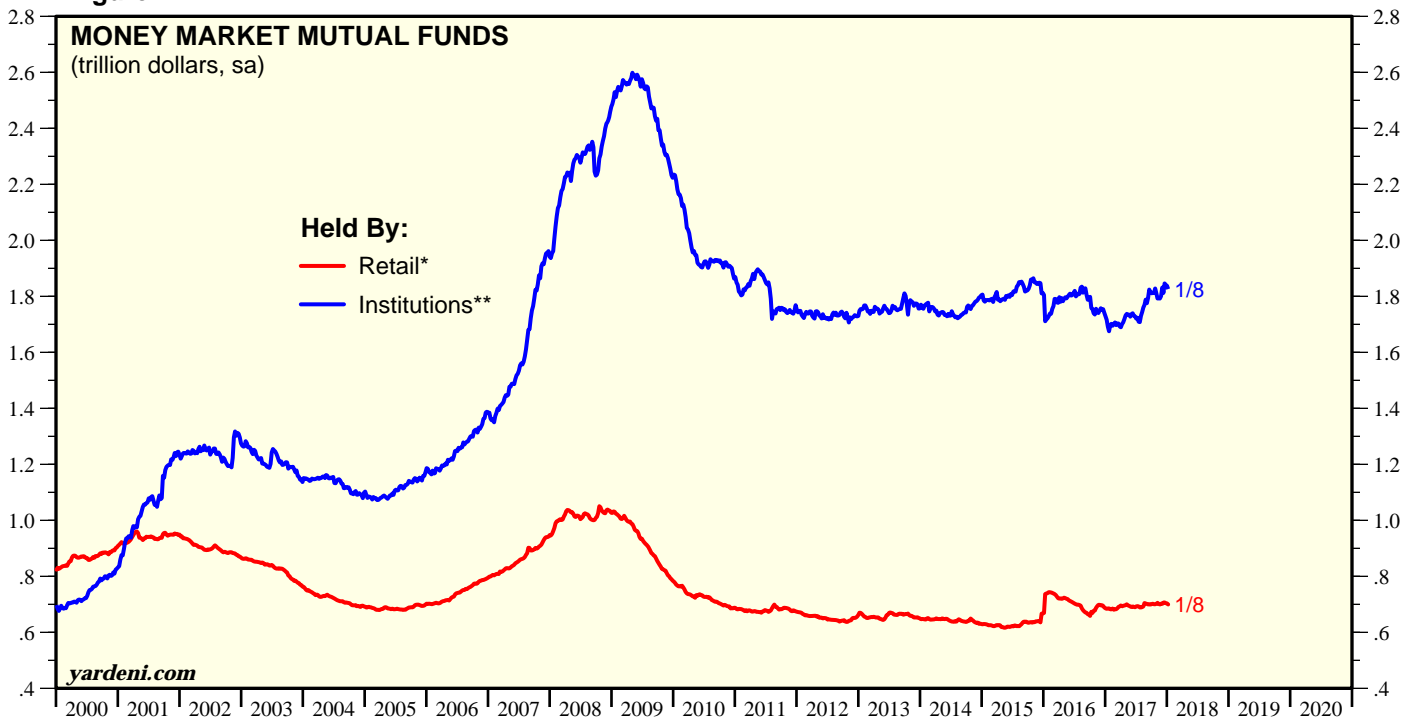


* Included in M2.

** Included in M2. IRA and Keogh account balances are excluded.

Source: Board of Governors of the Federal Reserve System.

Figure 12.



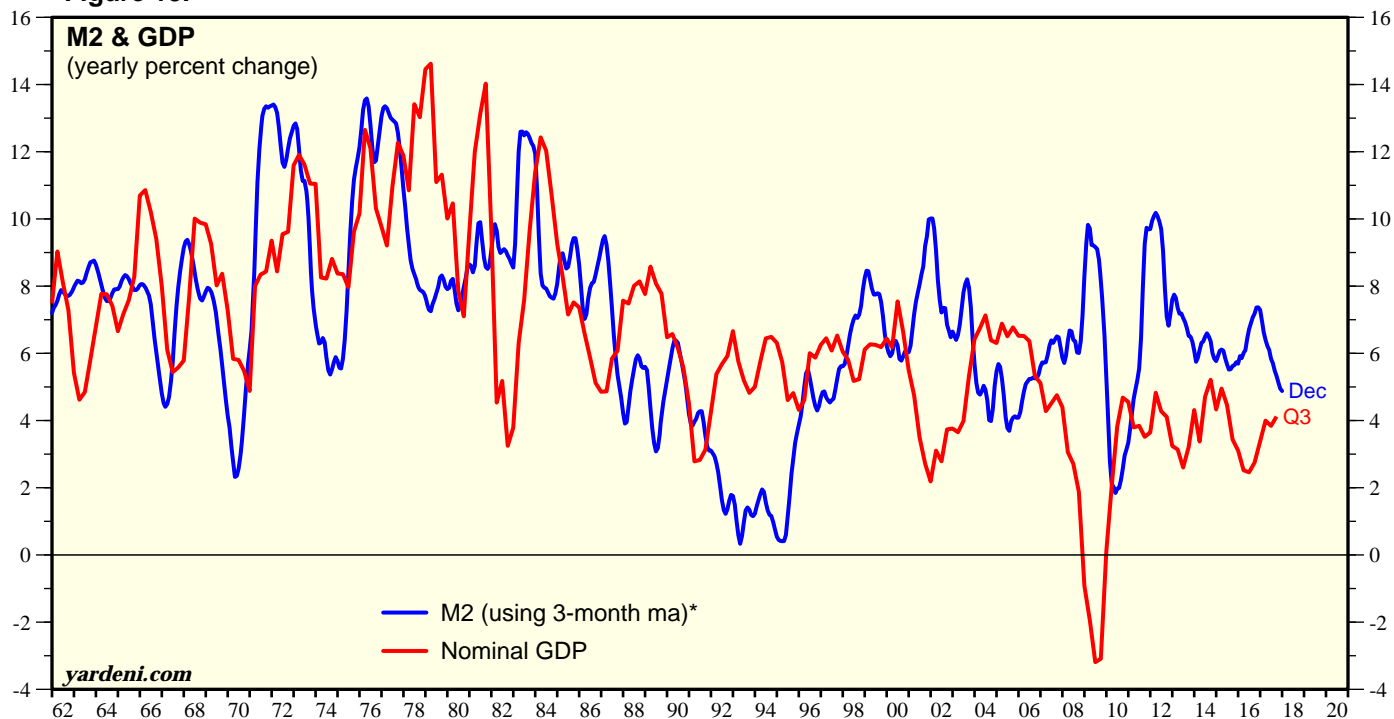
* Included in M2. IRA and Keogh account balances are excluded.

** Included in MZM, but not in M1 or M2.

Source: Federal Reserve Board.

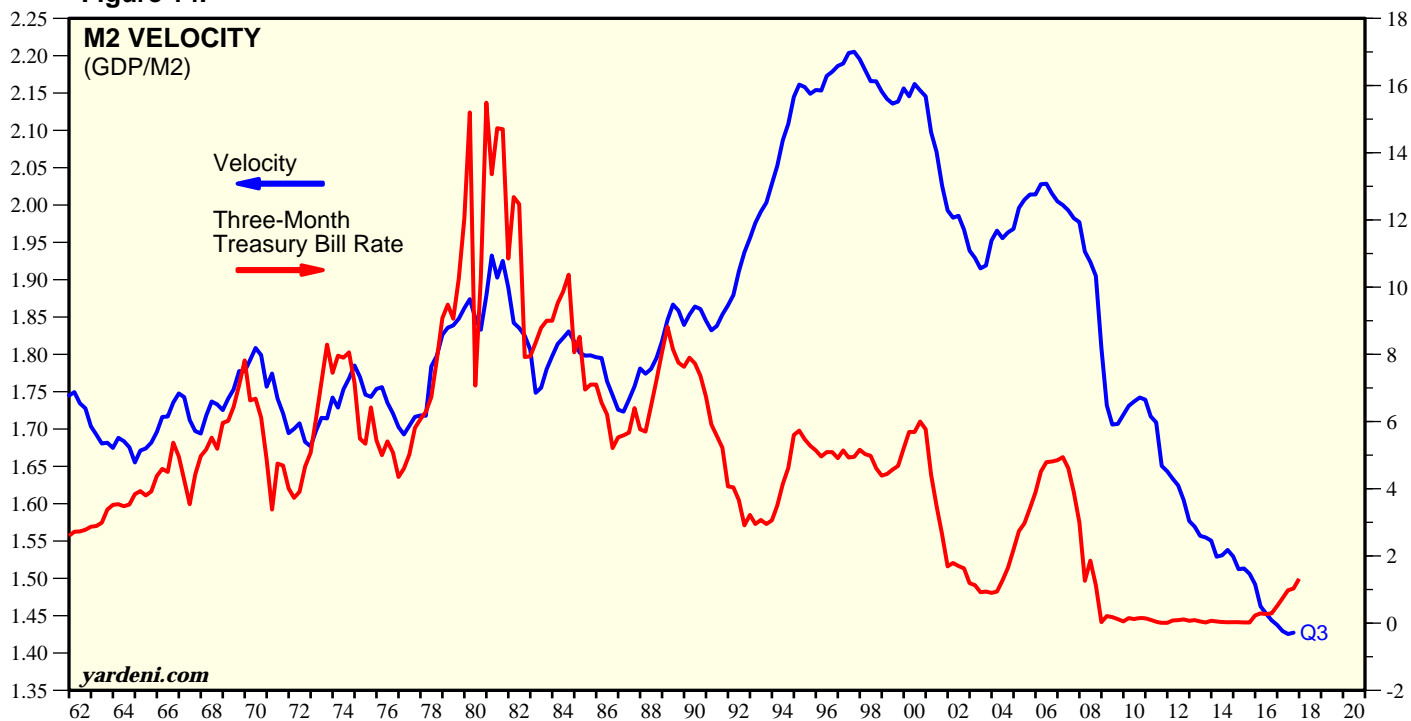
US Velocity

Figure 13.



Source: Board of Governors of the Federal Reserve System.

Figure 14.



Source: Board of Governors of the Federal Reserve System.

Euro Area Monetary Growth

Figure 15.

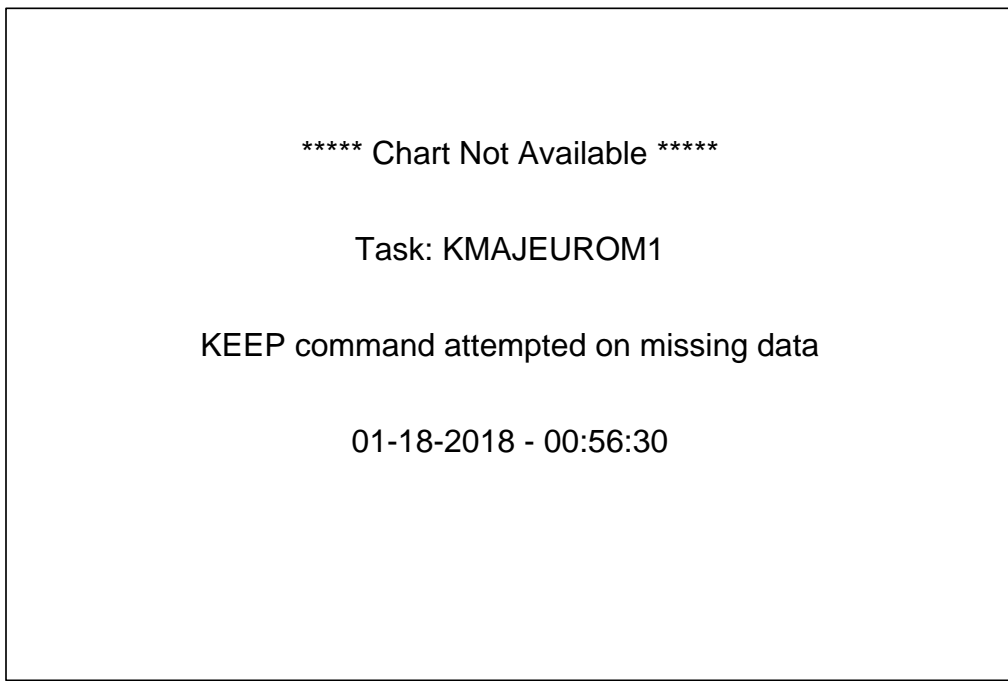
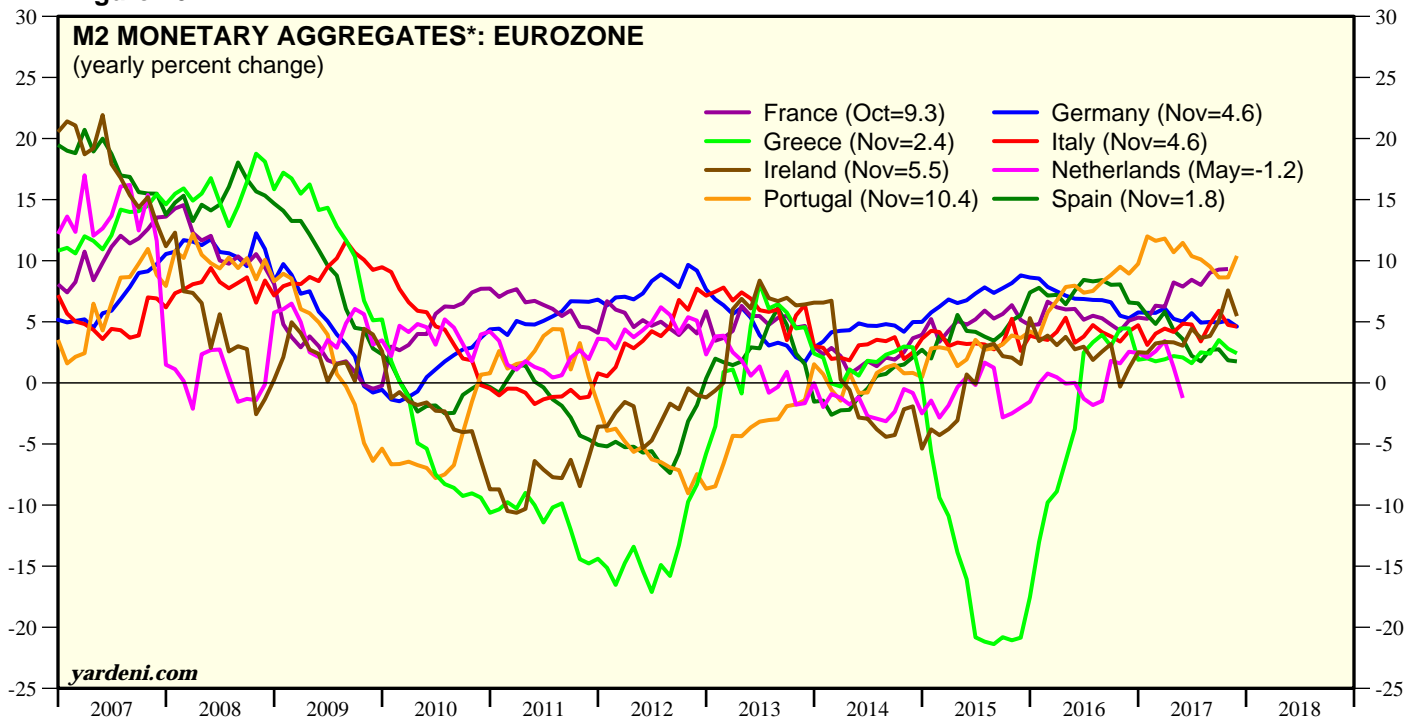


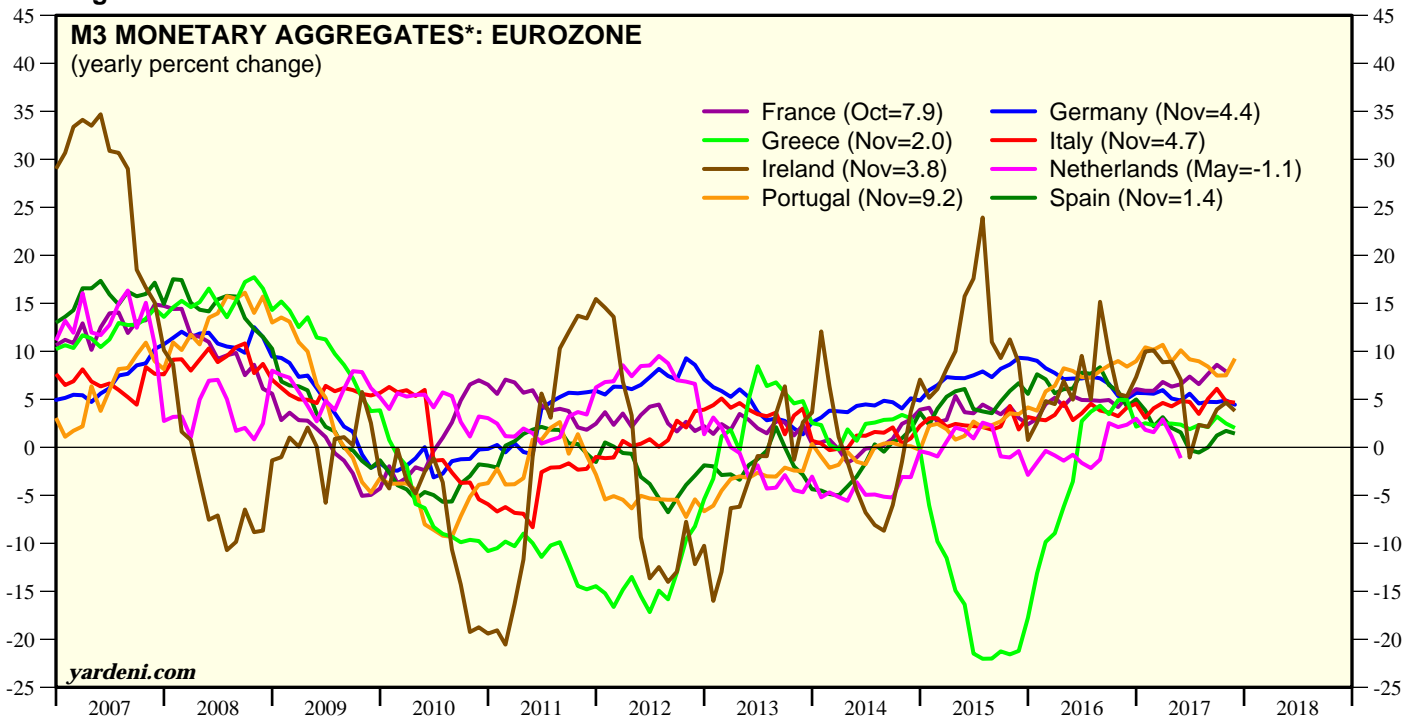
Figure 16.



* Includes currency in circulation.
Source: Bank of Greece, Deutsche Bundesbank, Banque de France, Banco de Portugal, Banca d' Italia, Banco de Espana, De Nederlandsche Bank, Central Statistics Office Ireland, and Haver Analytics.

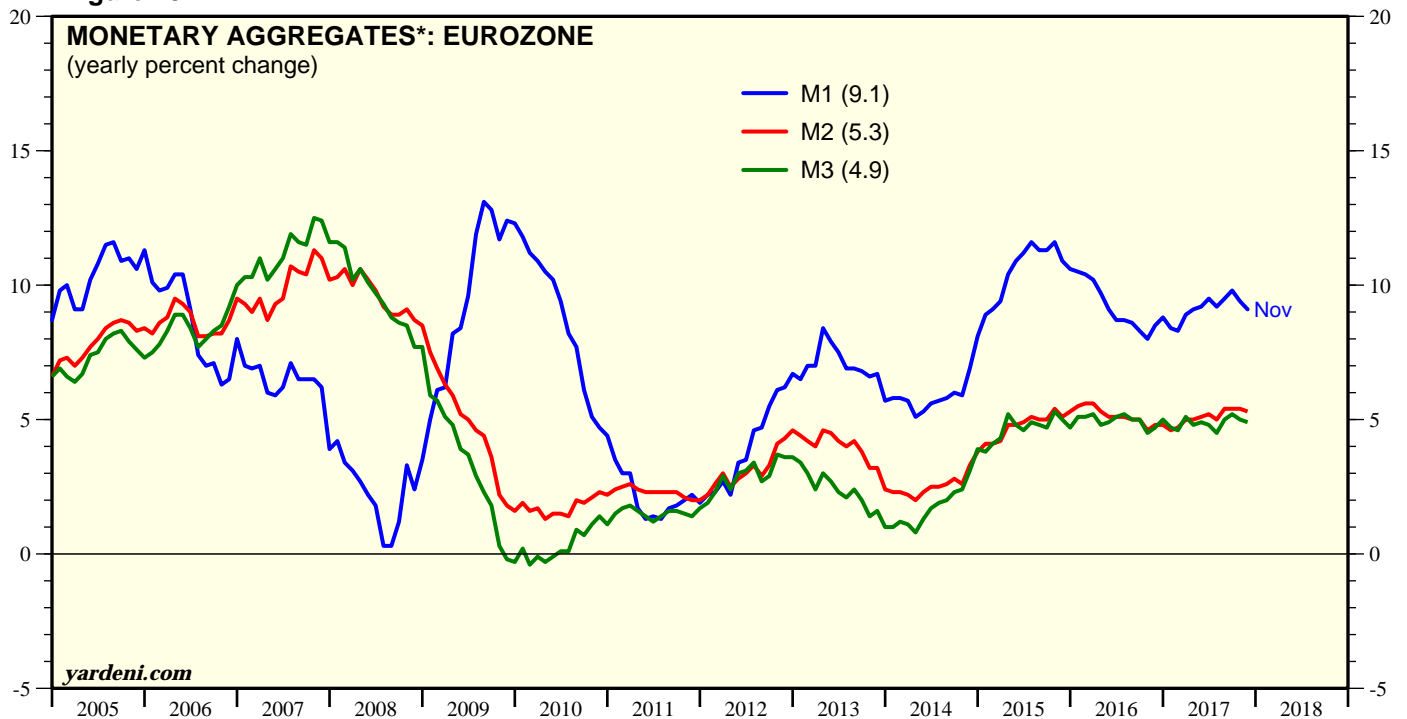
Euro Area Monetary Growth

Figure 17.



* Includes currency in circulation.
Source: Bank of Greece, Deutsche Bundesbank, Banque de France, Banco de Portugal, Banca d' Italia, Banco de Espana, De Nederlandsche Bank, Central Statistics Office Ireland, and Haver Analytics.

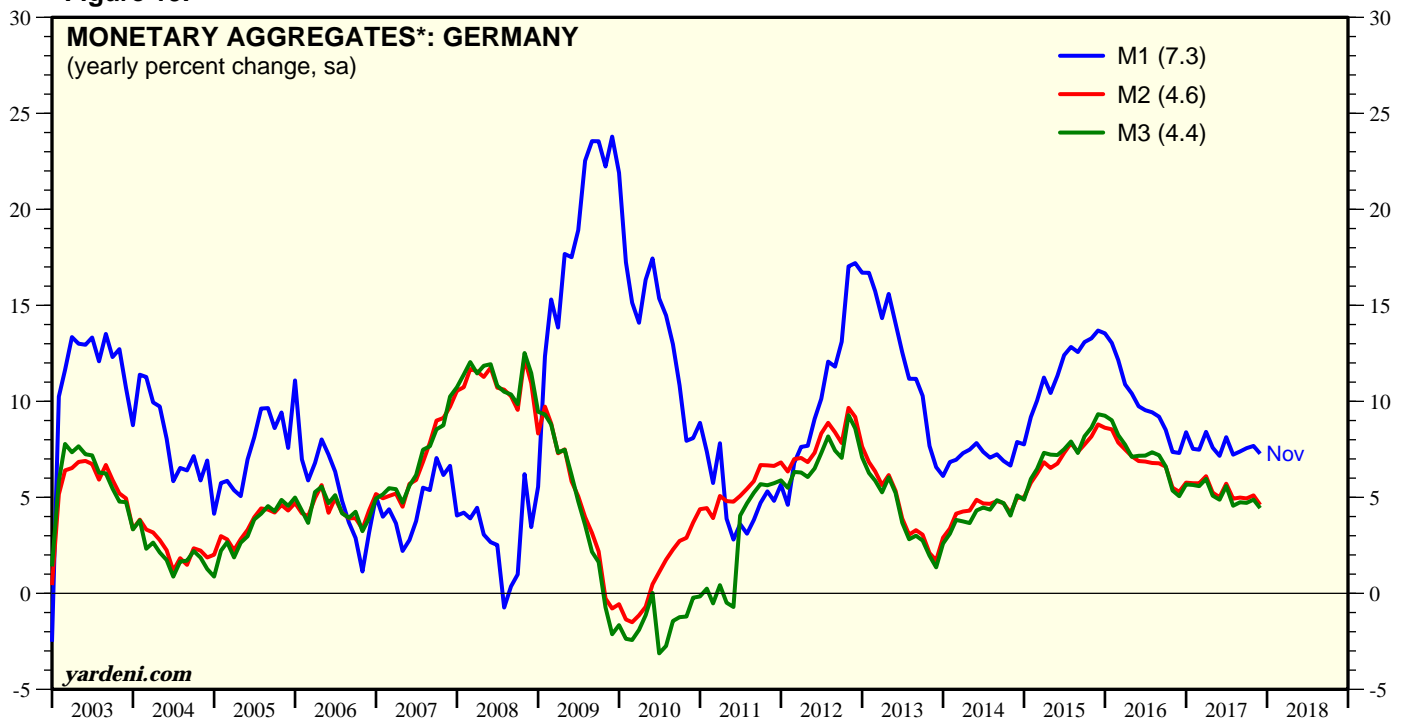
Figure 18.



* Includes currency in circulation.
Source: European Central Bank and Haver Analytics.

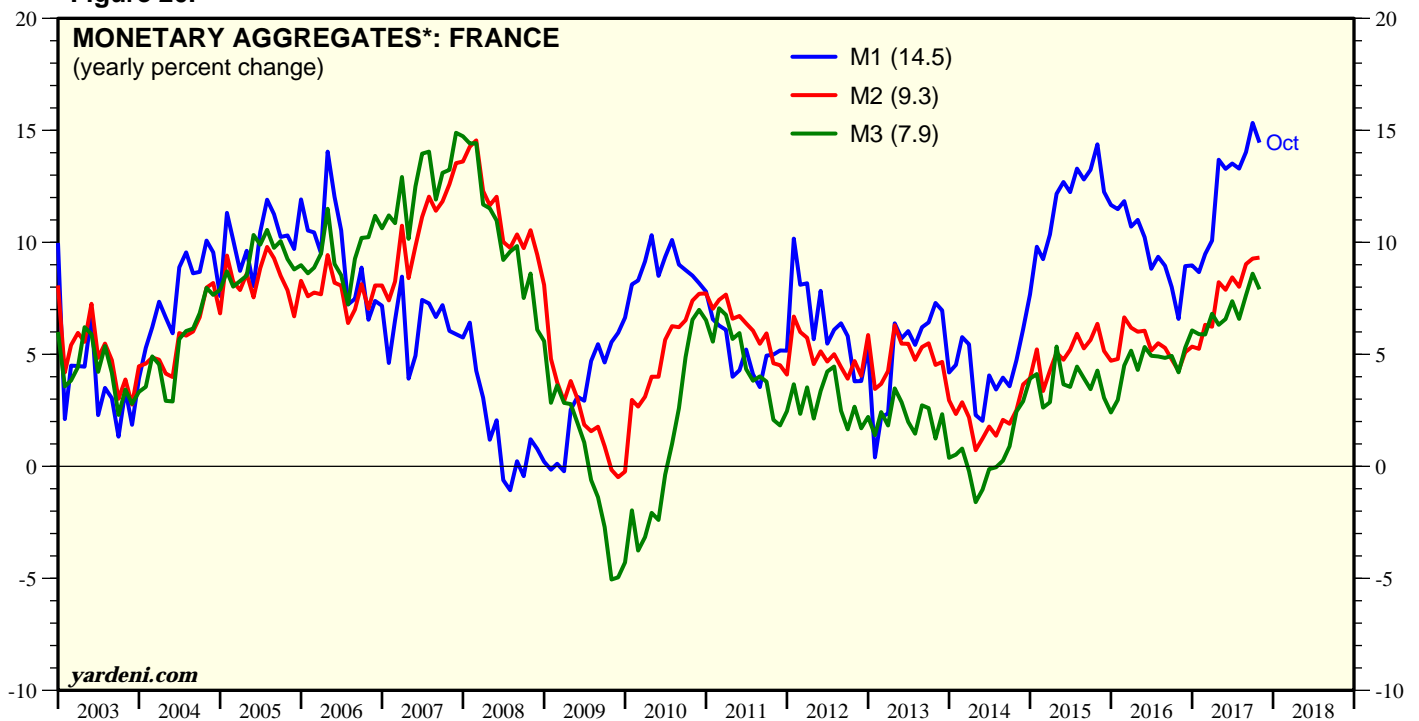
Euro Area Monetary Growth

Figure 19.



* Includes currency in circulation.
Source: Duetsche Bundesbank and Haver Analytics.

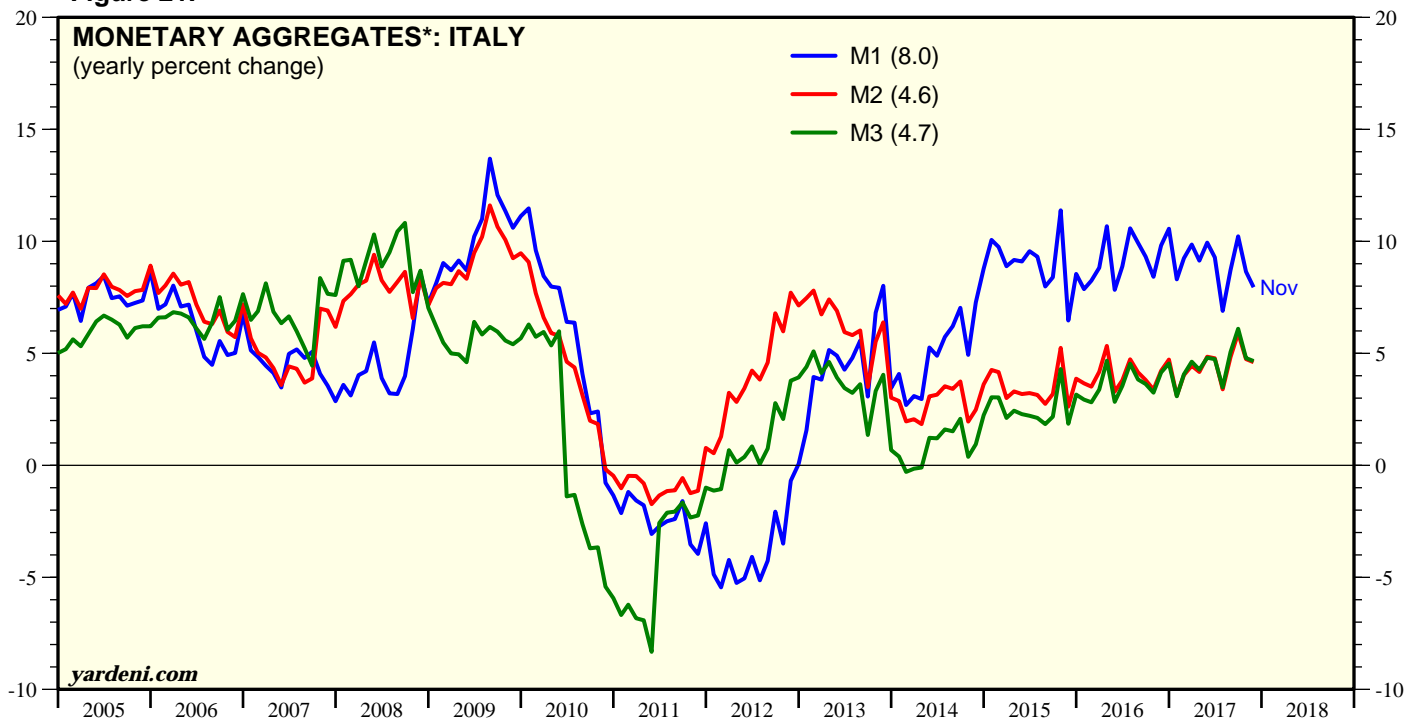
Figure 20.



* Includes currency in circulation.
Source: Banque de France and Haver Analytics.

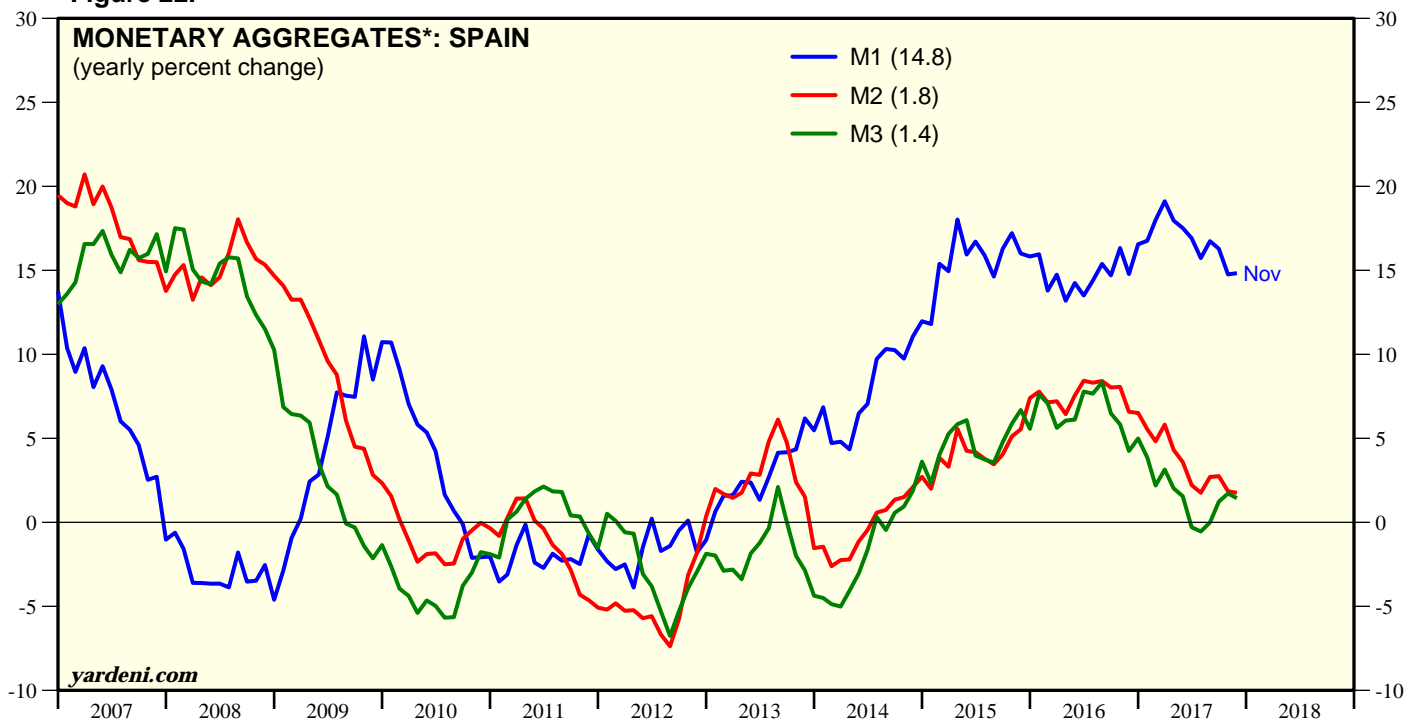
Euro Area Monetary Growth

Figure 21.



* Includes currency in circulation.
Source: Banca d'Italia and Haver Analytics.

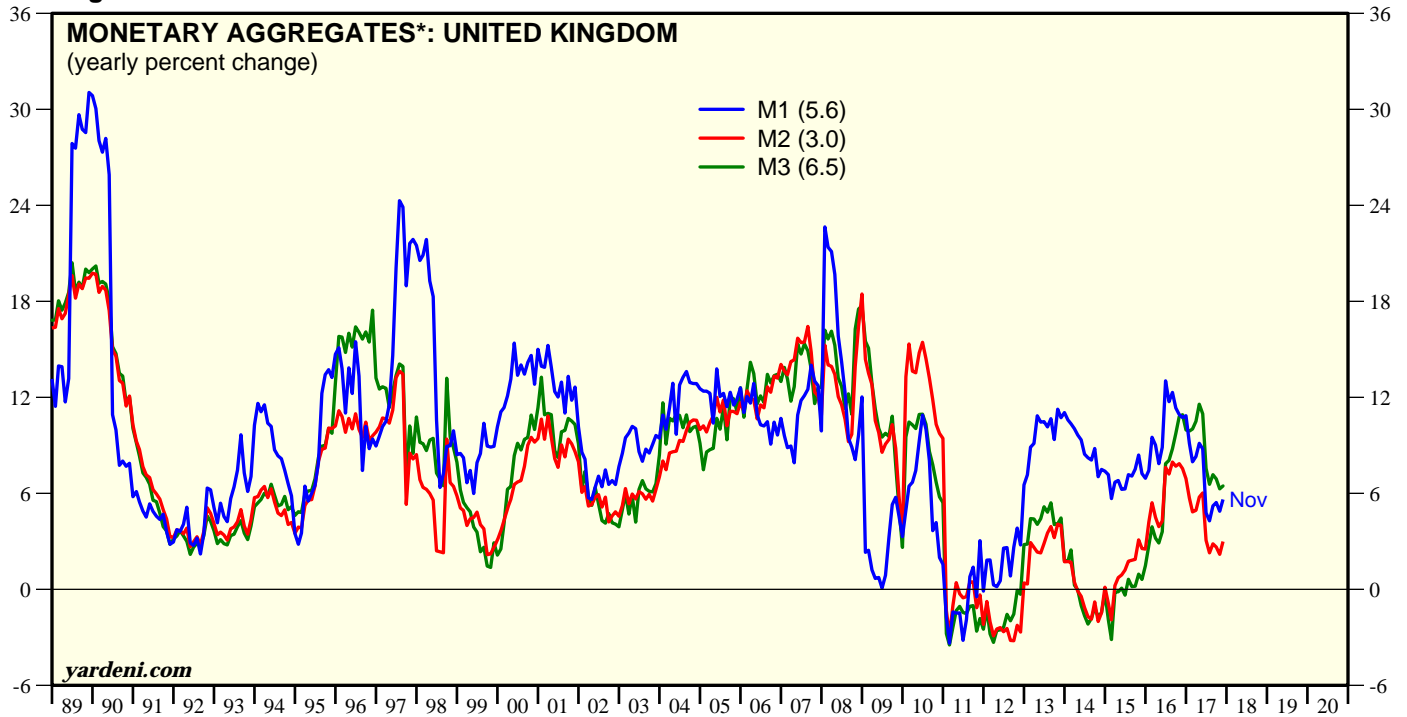
Figure 22.



* Includes currency in circulation.
Source: Banco de Espana and Haver Analytics.

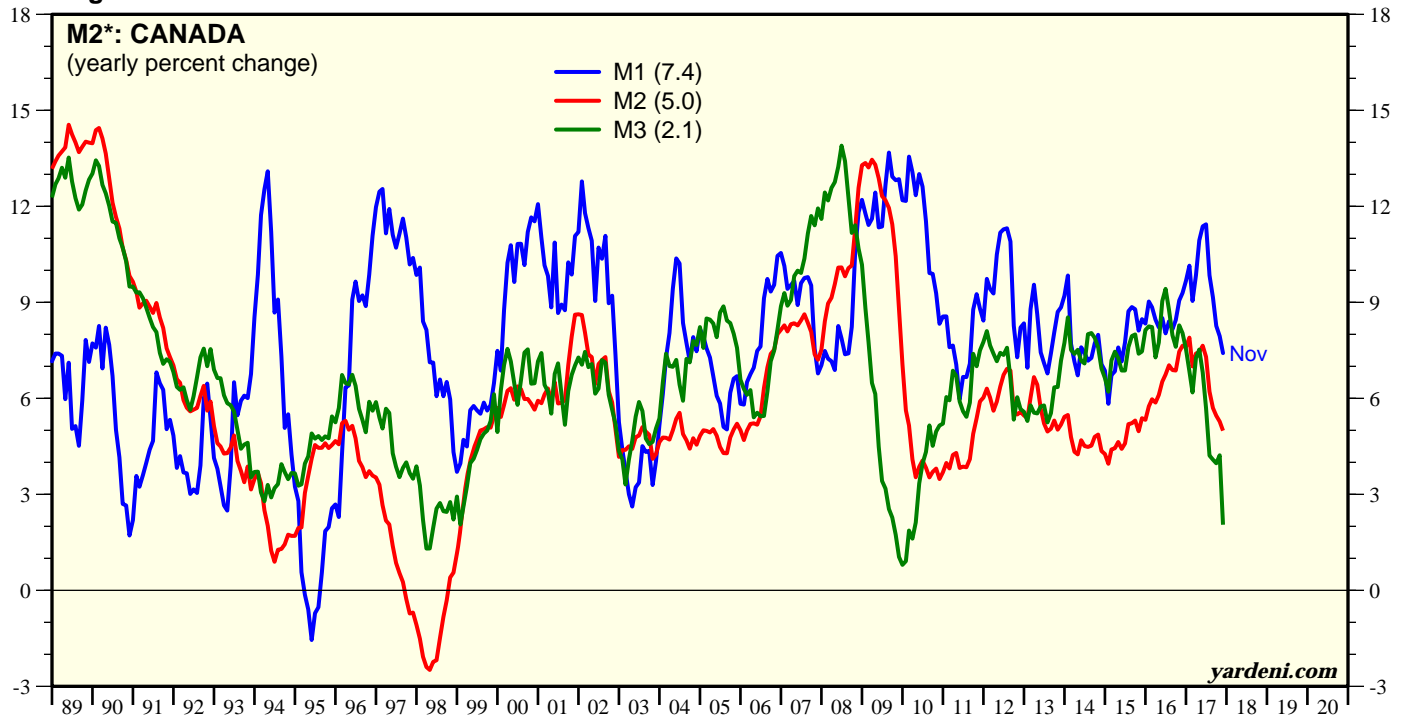
Global Monetary Growth

Figure 23.



* Includes currency in circulation.
Source: Central Statistical Office.

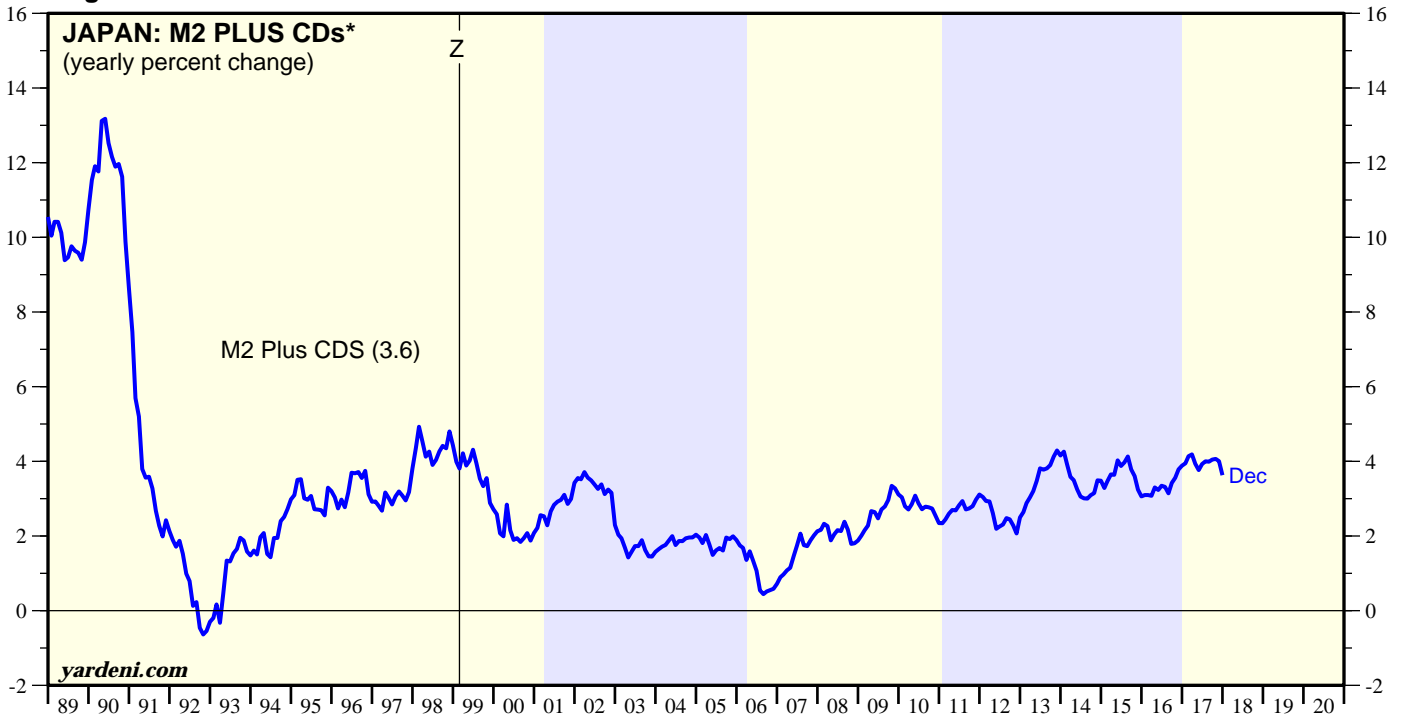
Figure 24.



* Includes currency in circulation.
Source: Bank of Canada/Haver Analytics.

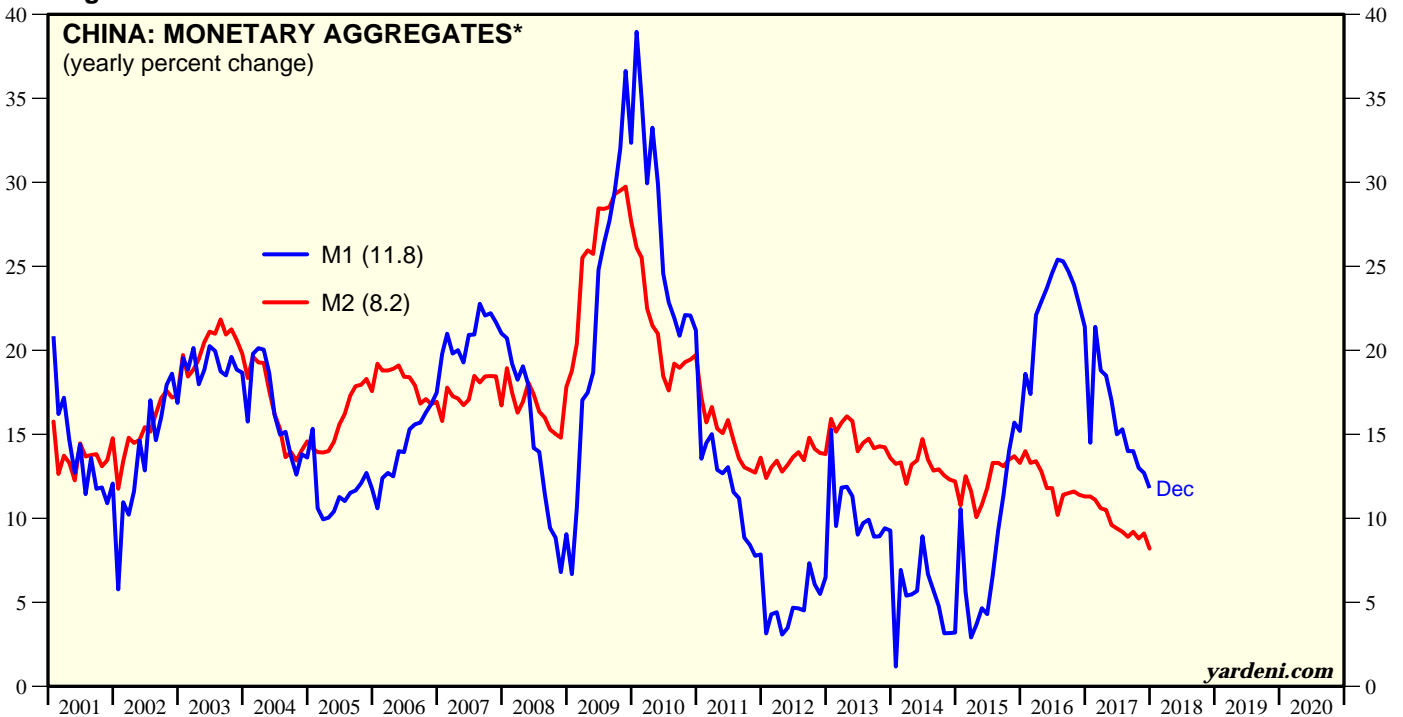
Global Monetary Growth

Figure 25.



Z = Zero Interest Rate Policy.
 * In yen.
 Note: Blue shade is Quantitative Easing Policy.
 Source: Bank of Japan.

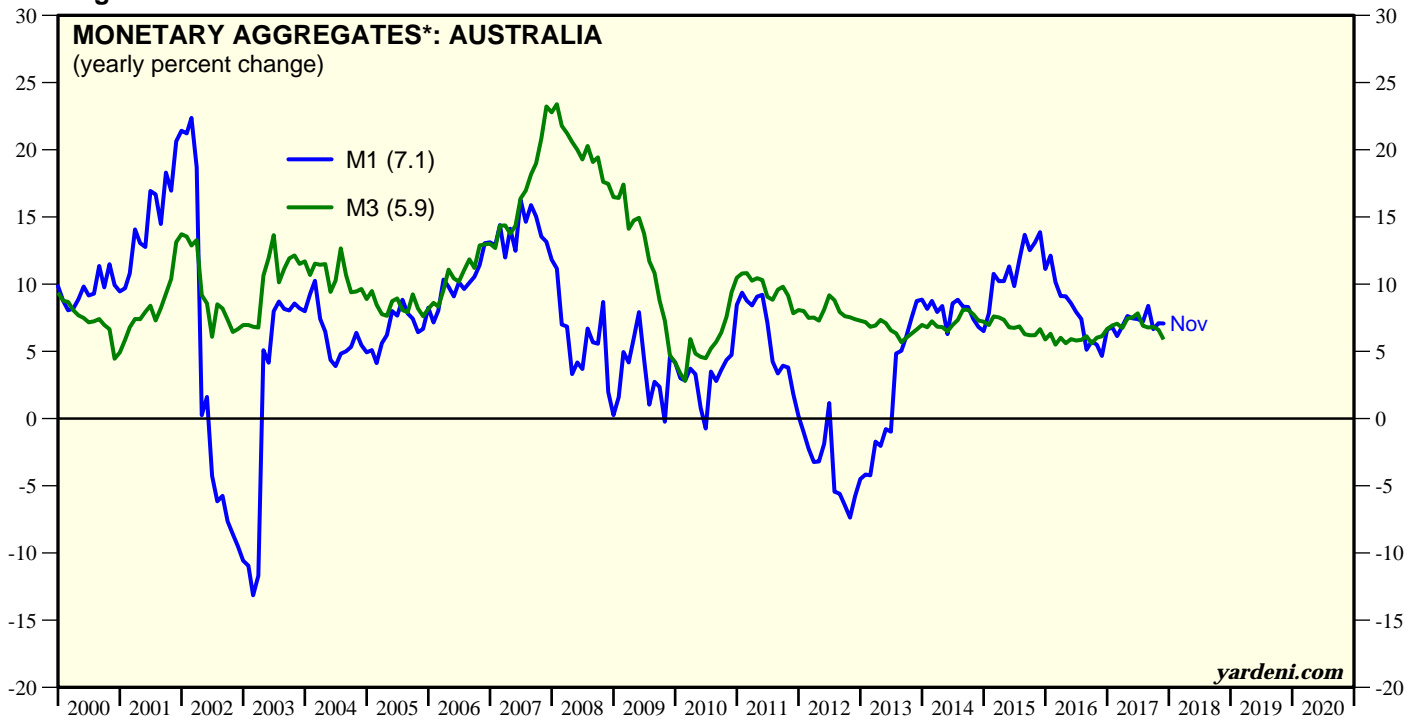
Figure 26.



* In yuan.
 Source: China National Bureau of Statistics.

Global Monetary Growth

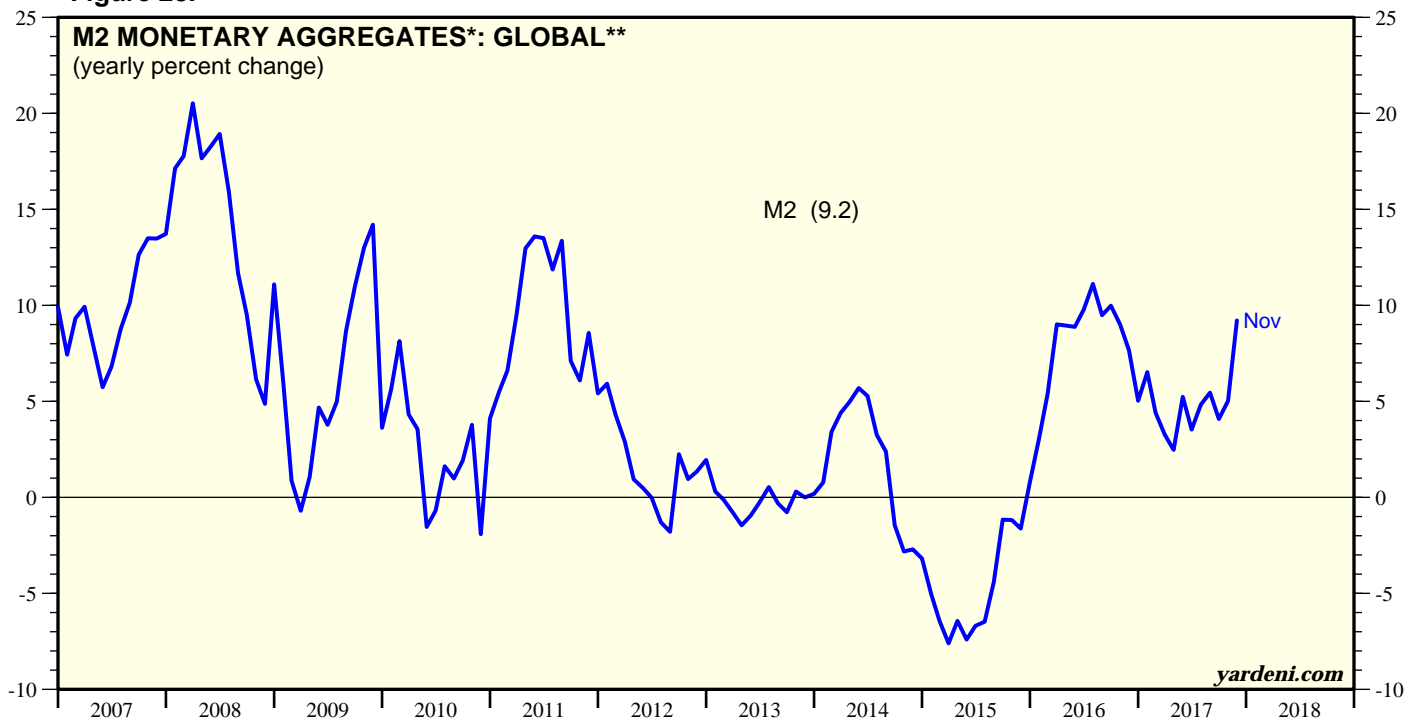
Figure 27.



* Includes currency in circulation.
Source: Reserve Bank of Australia.

Global M2 Aggregate Growth

Figure 28.



* Include currency in circulation and are computed in US dollars. The individual exchange rate to dollar is based on end of month values.

** Global includes China, Euro Area, Japan and United States.

Source: People's Bank of China, ECB, Bank of Japan, Federal Reserve Board and Haver Analytics.

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