

US Money & Credit: Monetary Aggregates

Yardeni Research, Inc.

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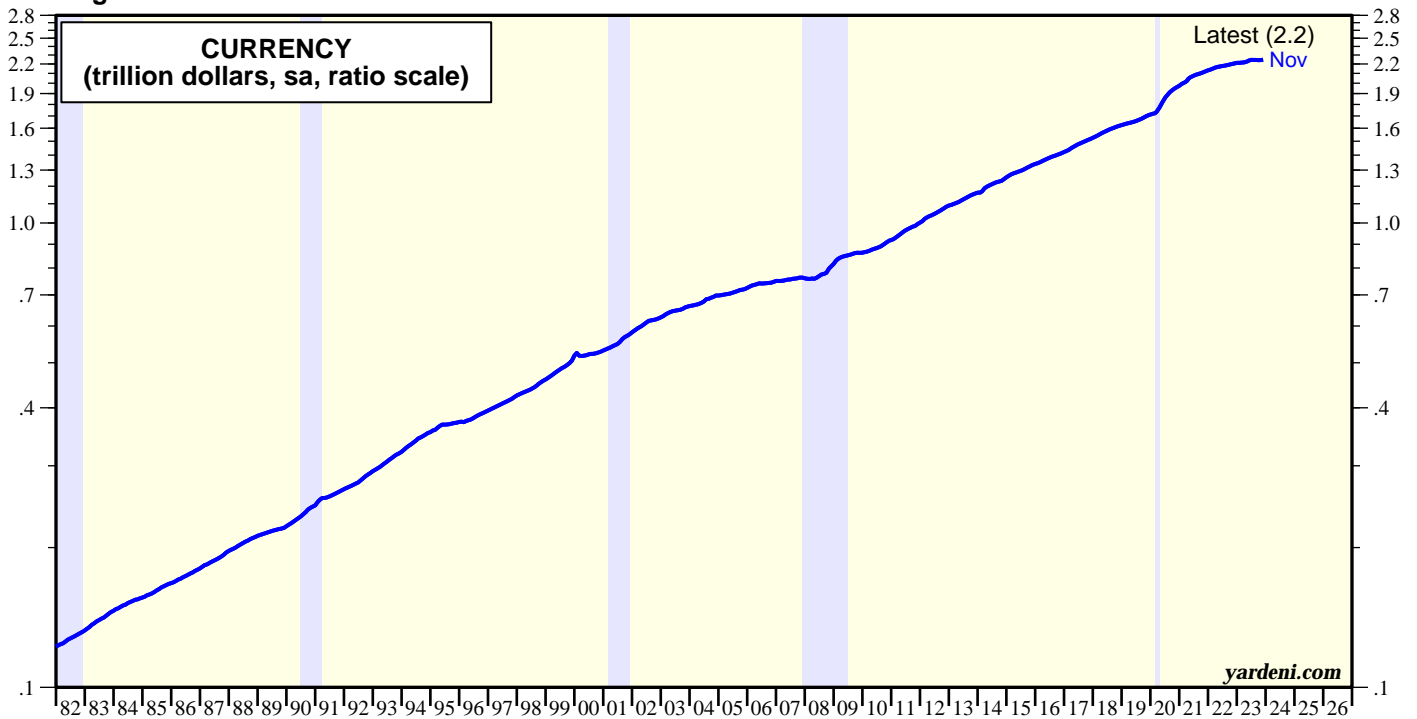
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thinking outside the box

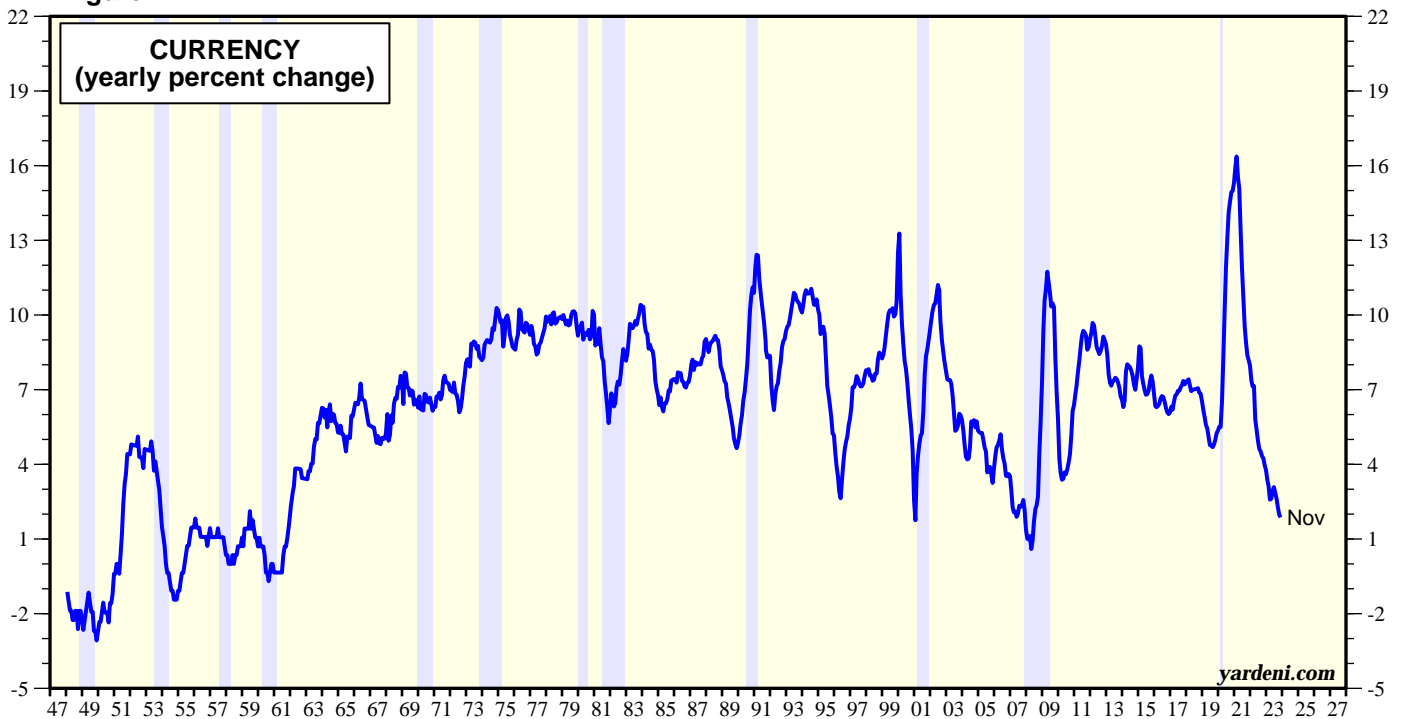
Table Of Contents

Figure 1.



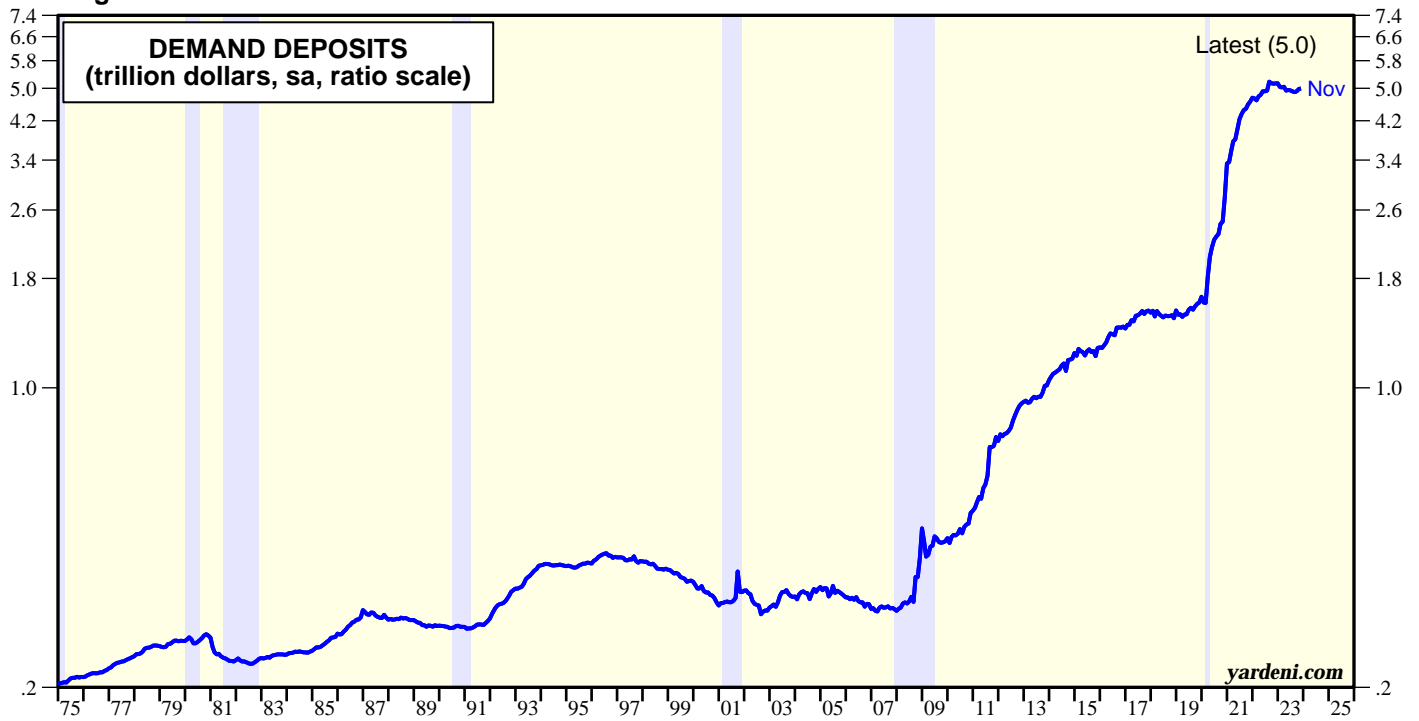
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

Figure 2.



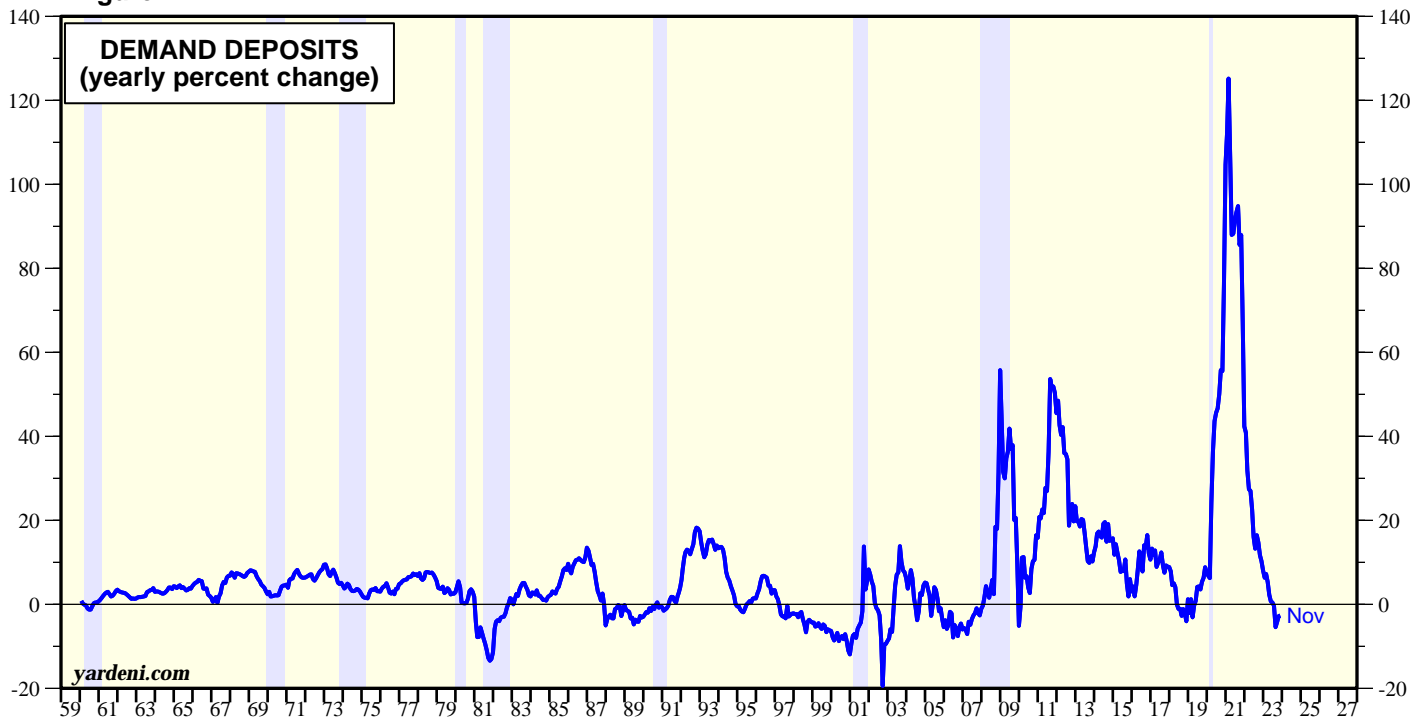
Note: As of May 2020, "other liquid deposits" is a new category of M1 which combines "other checkable deposits" from old M1 and "savings deposits" from old M2.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
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Figure 3.



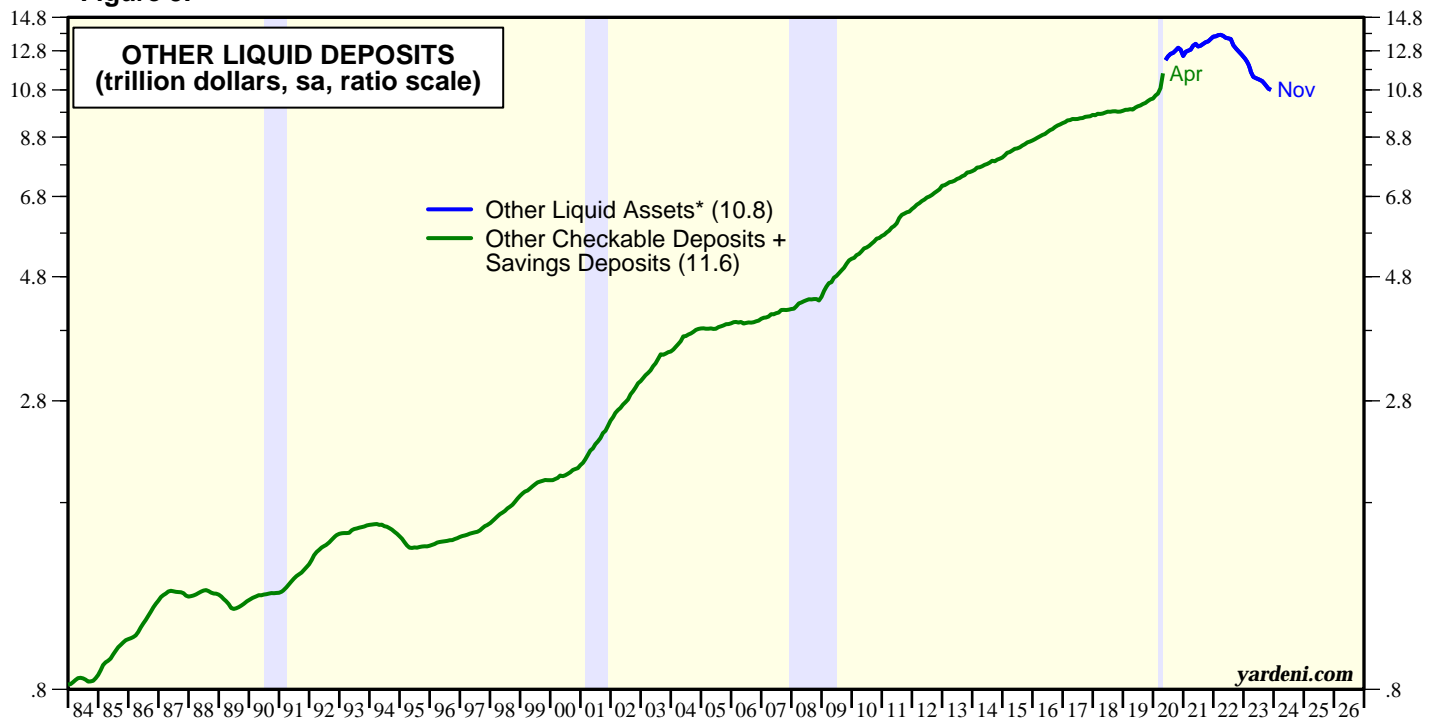
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 4.



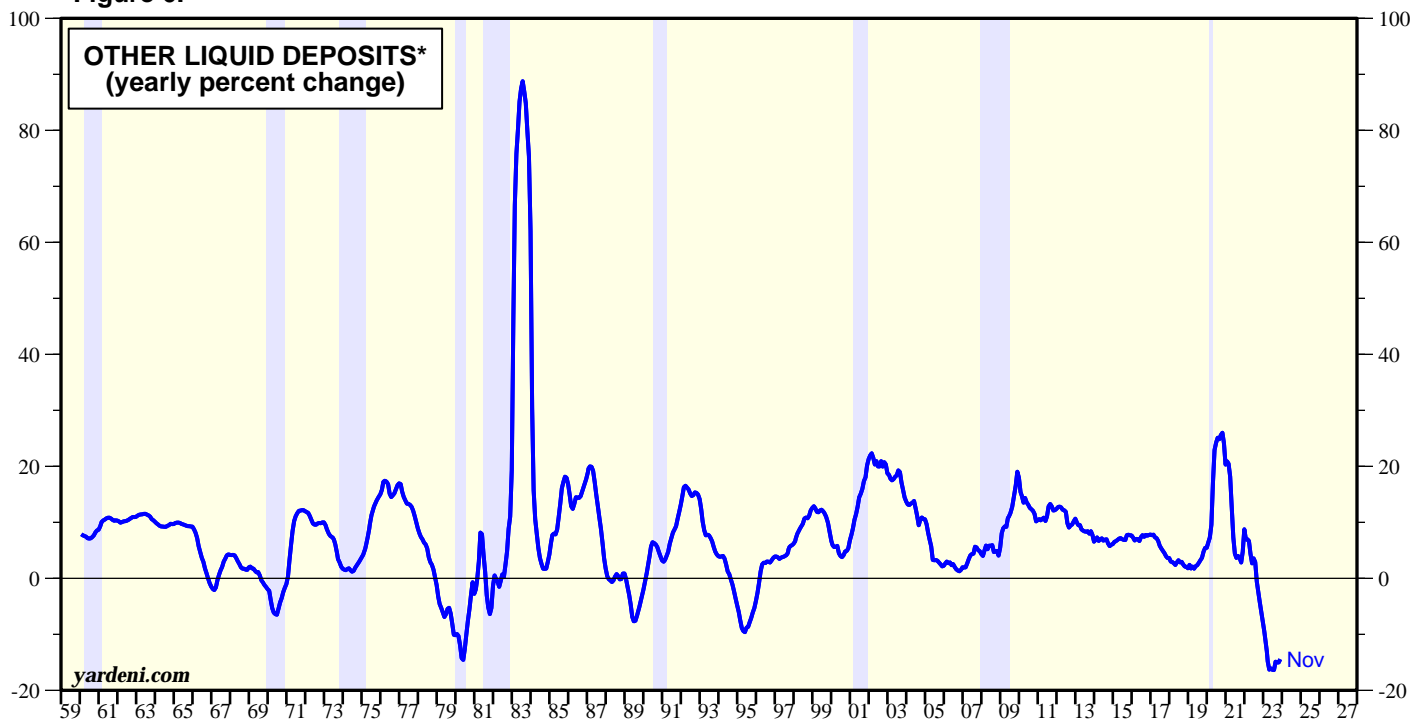
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Figure 5.



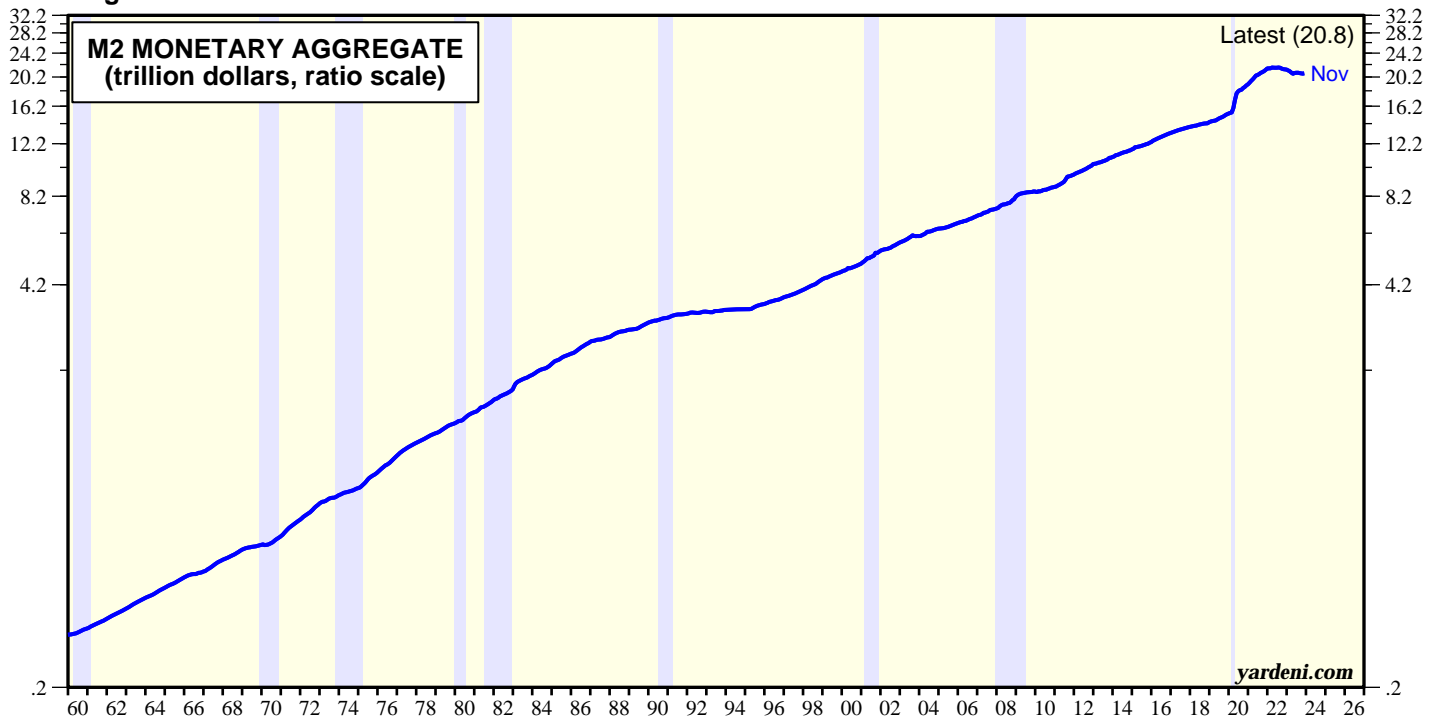
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Figure 6.



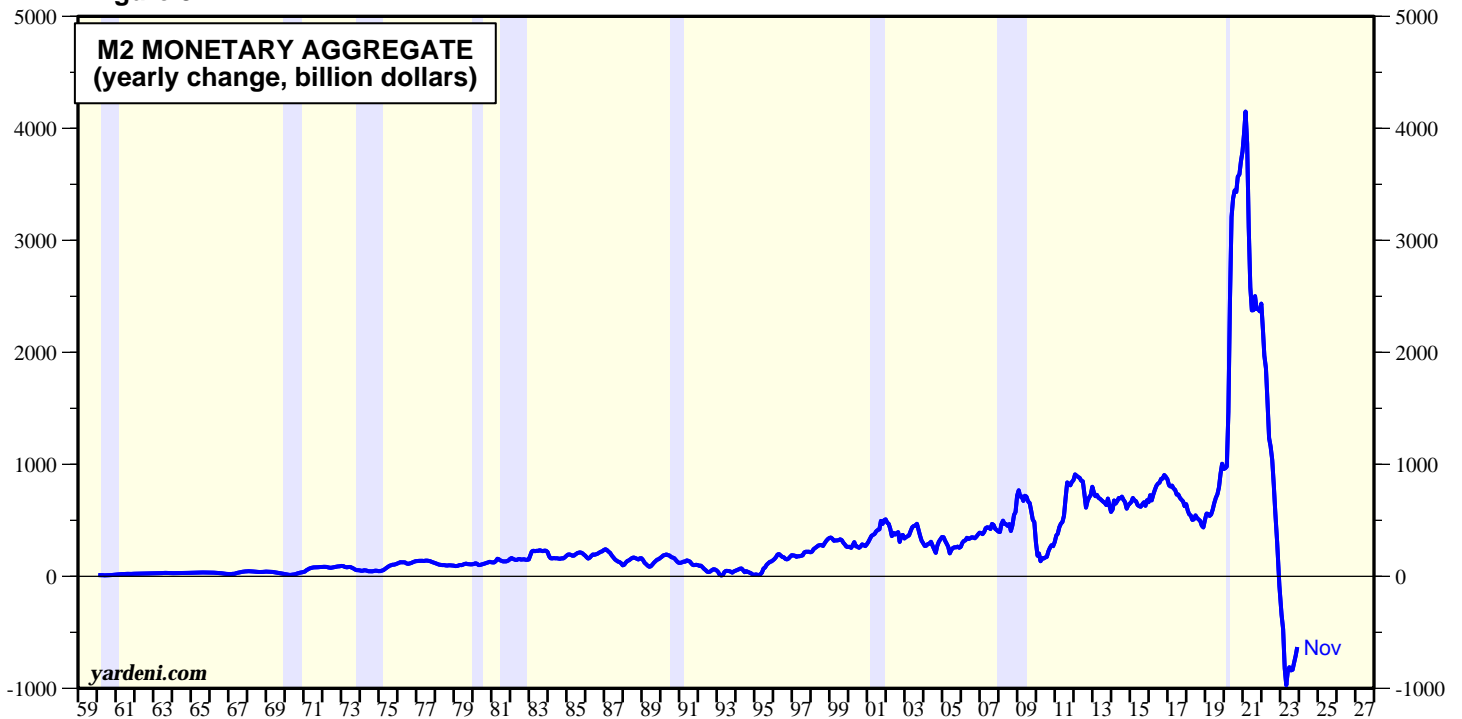
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Figure 7.



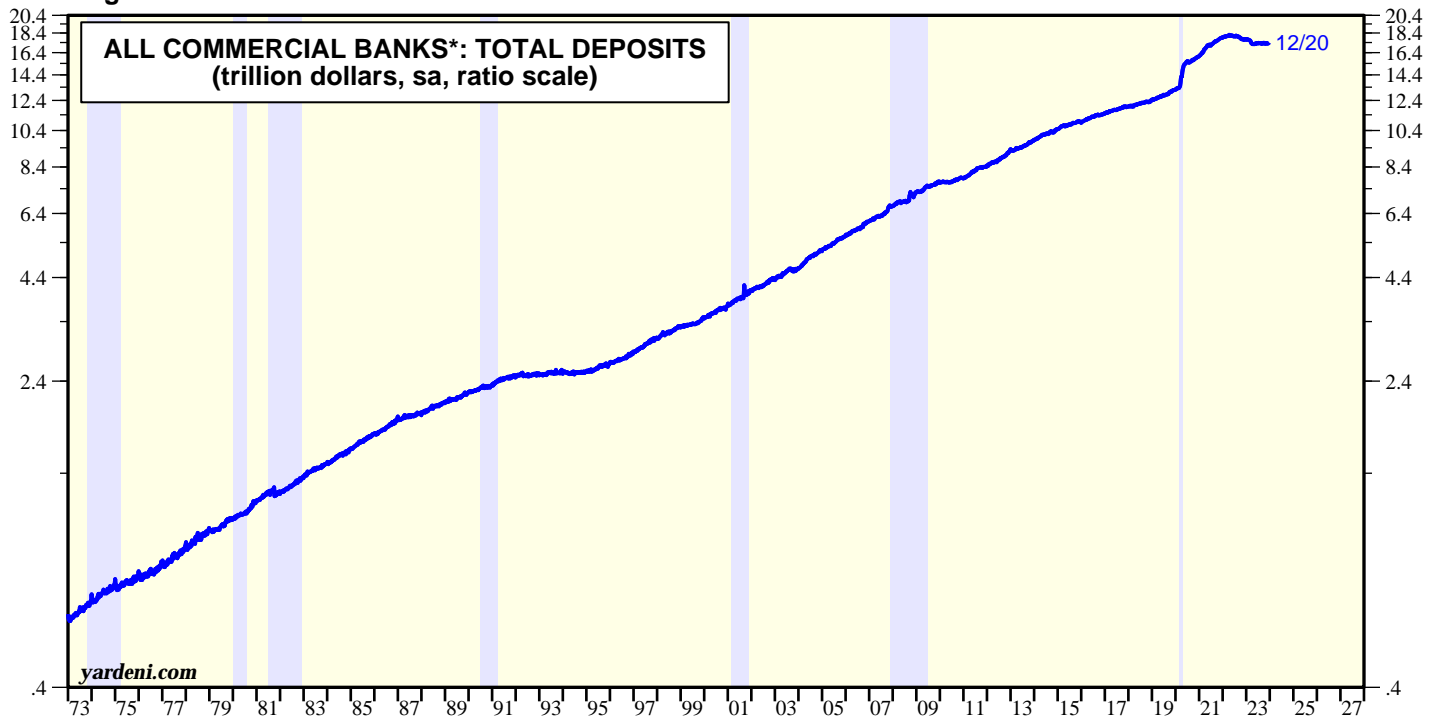
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
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Figure 8.



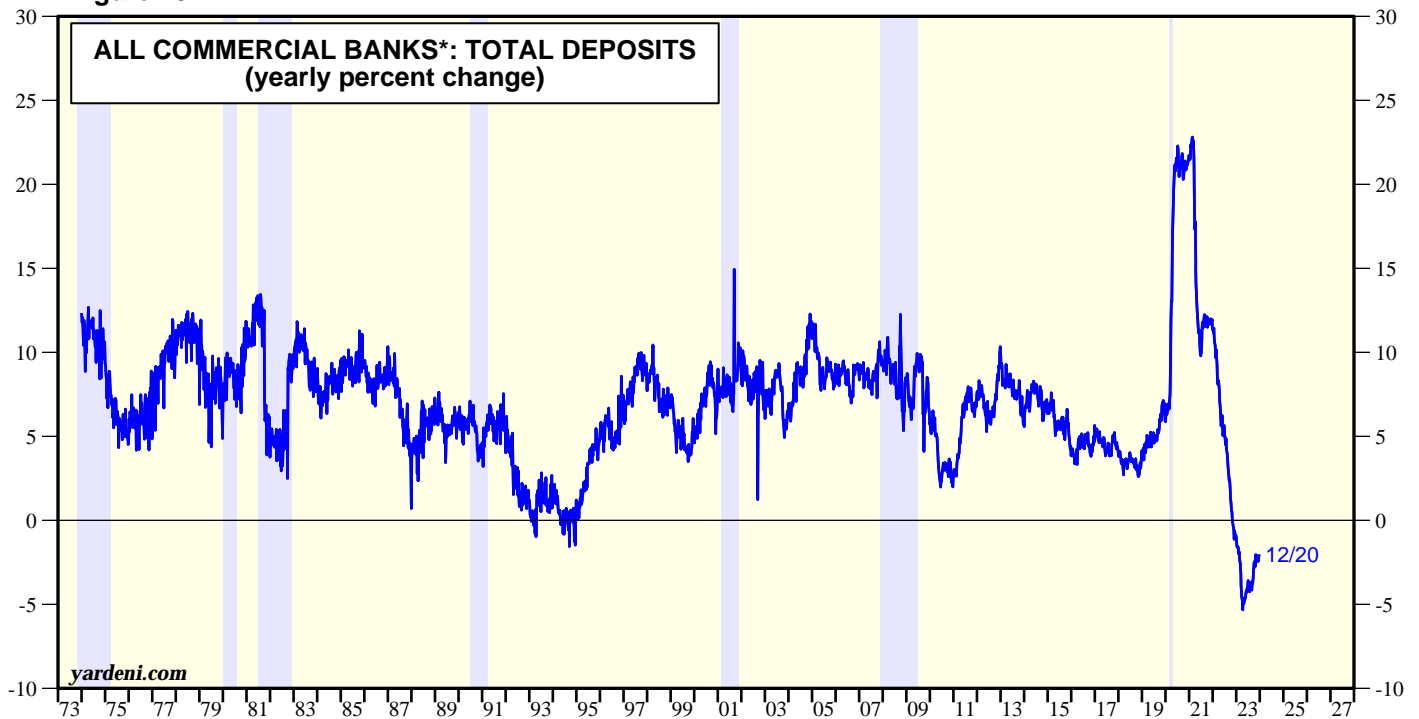
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

Figure 9.



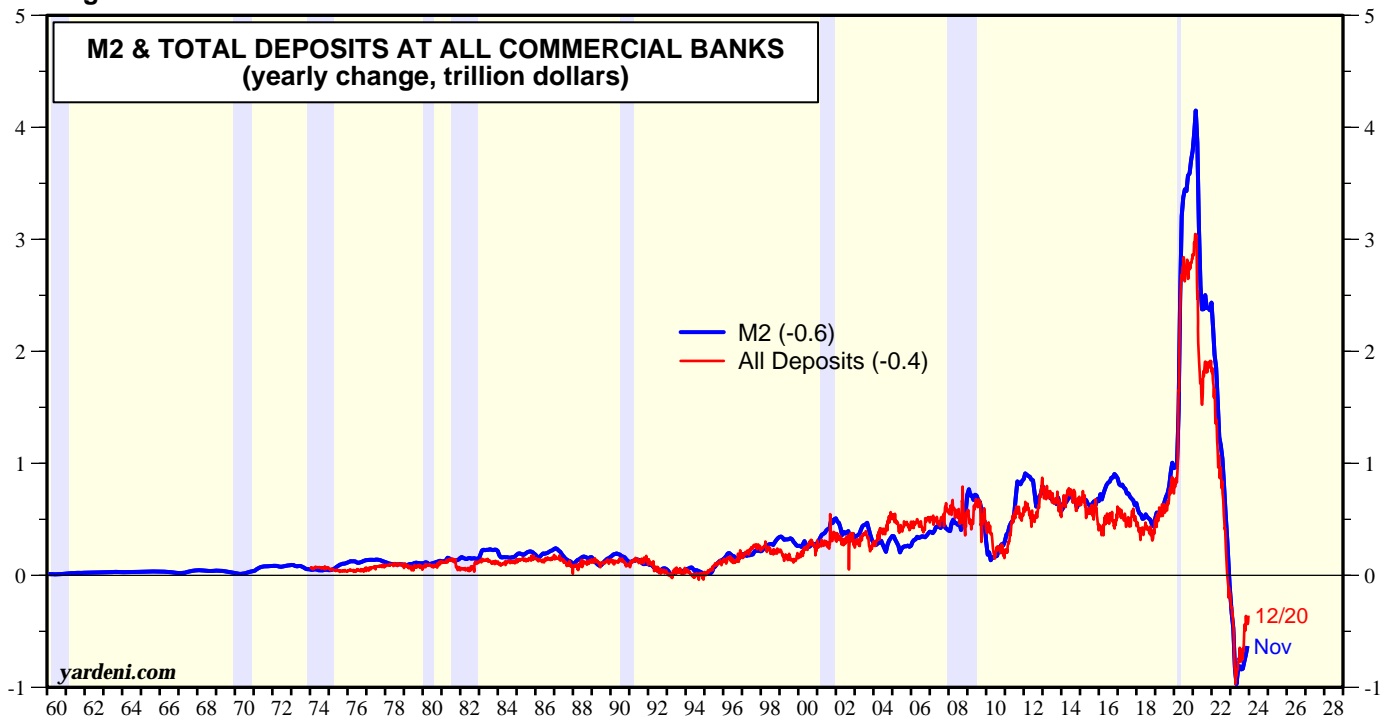
* Includes domestically chartered commercial banks and foreign-related ones.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 10.



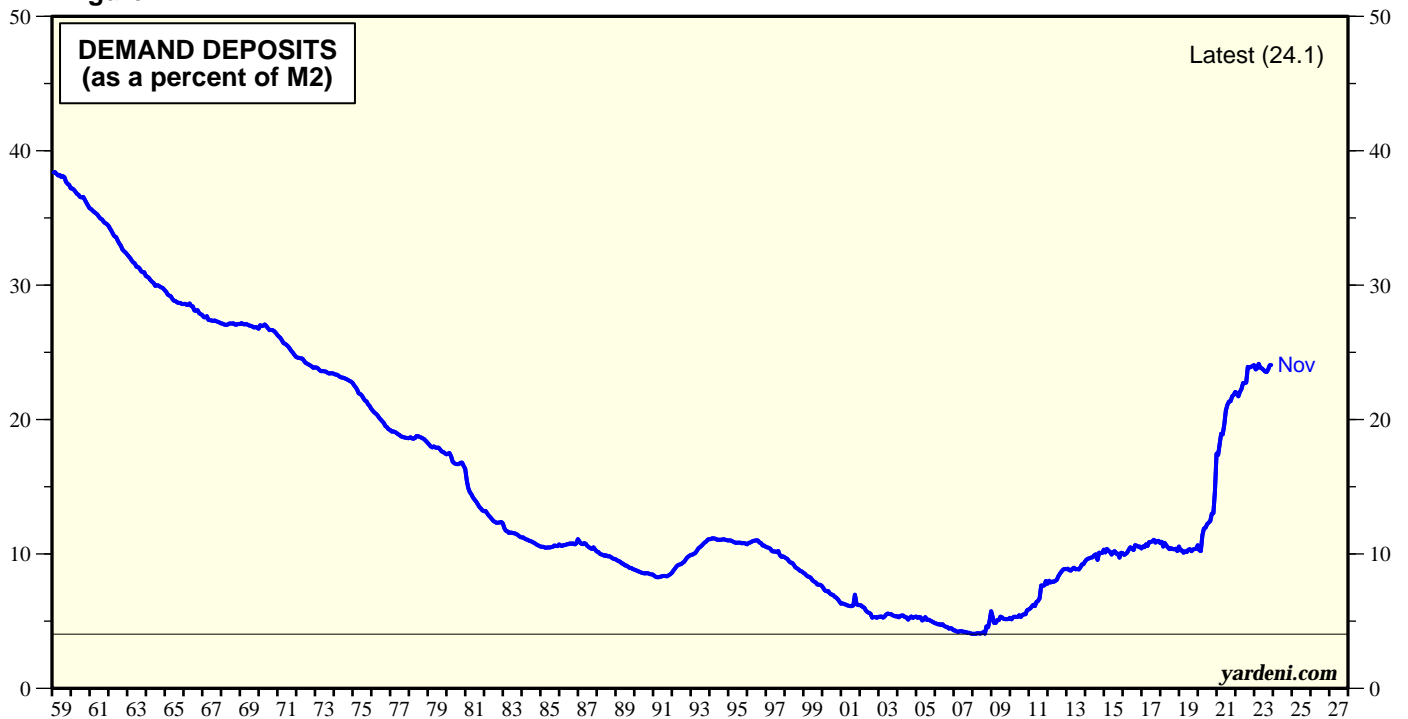
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 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
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Figure 11.



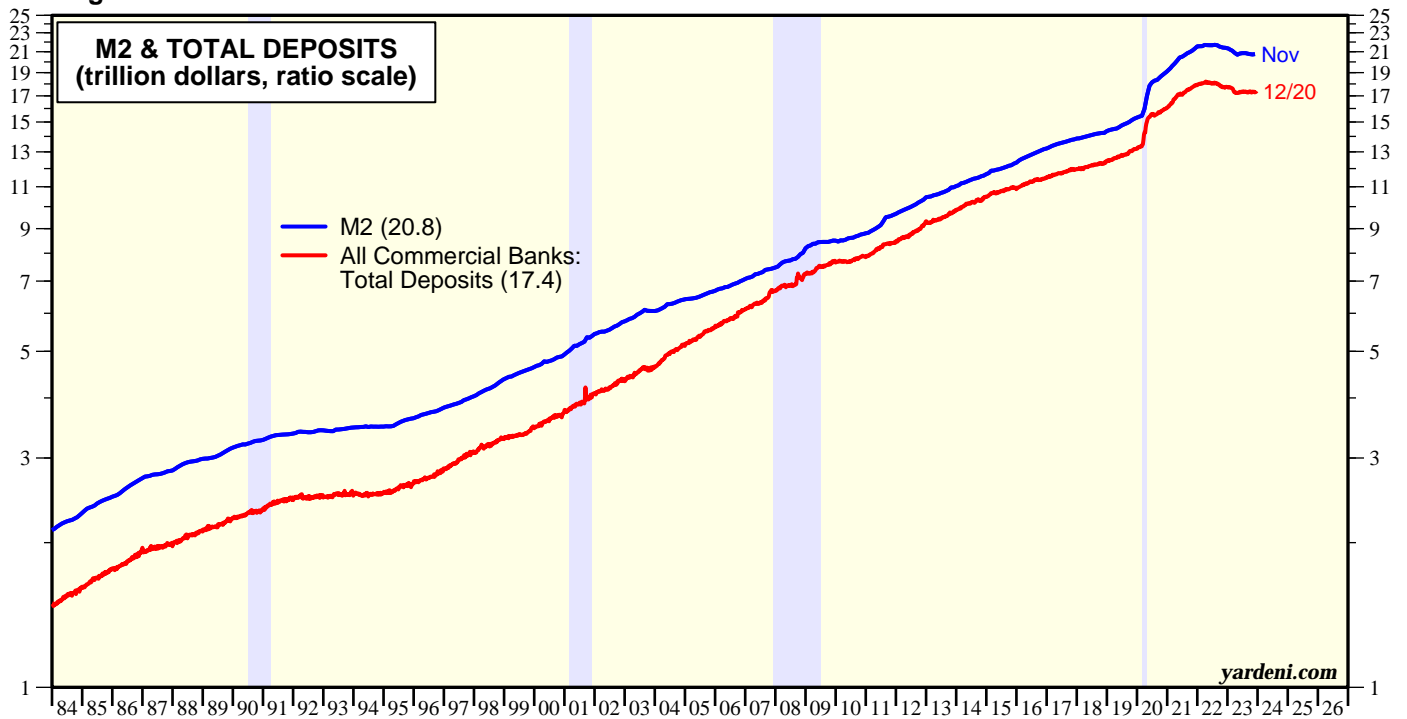
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board and Haver Analytics.

Figure 12.



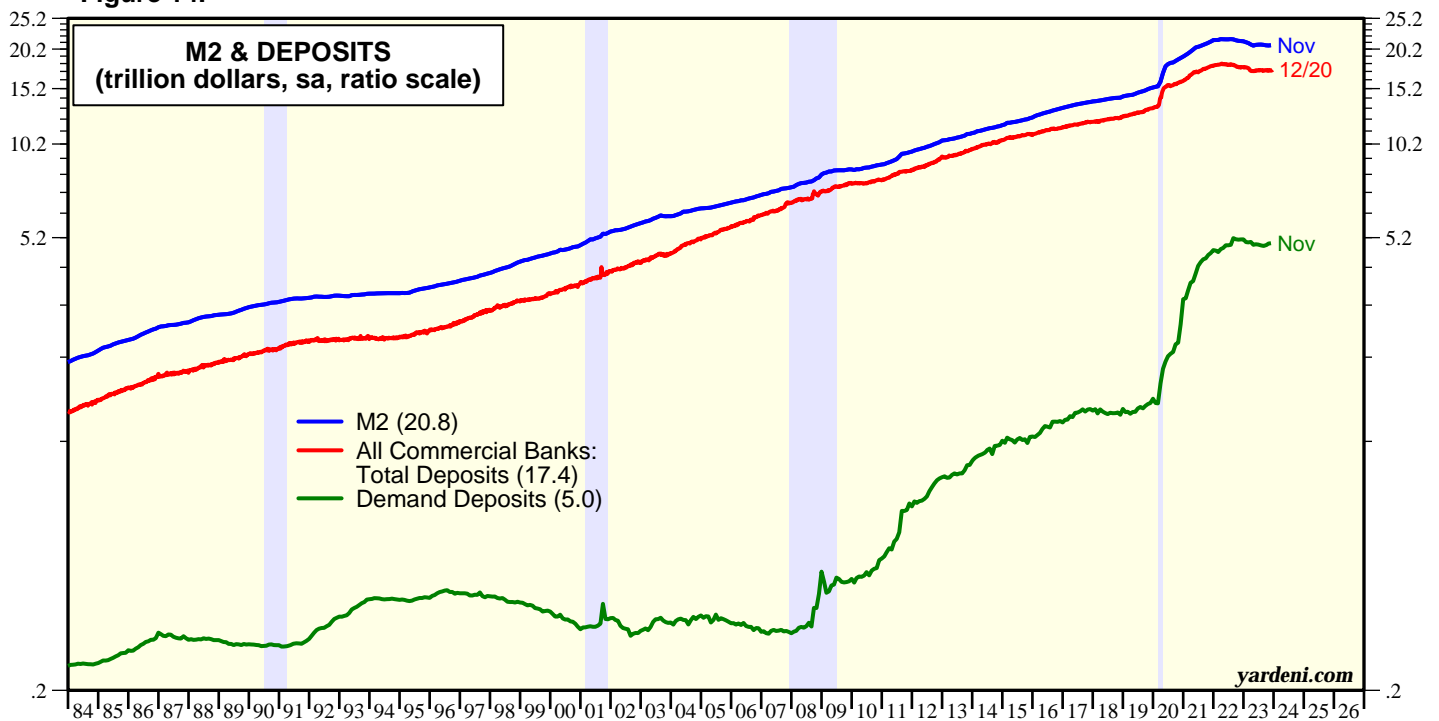
Source: Federal Reserve Board.

Figure 13.



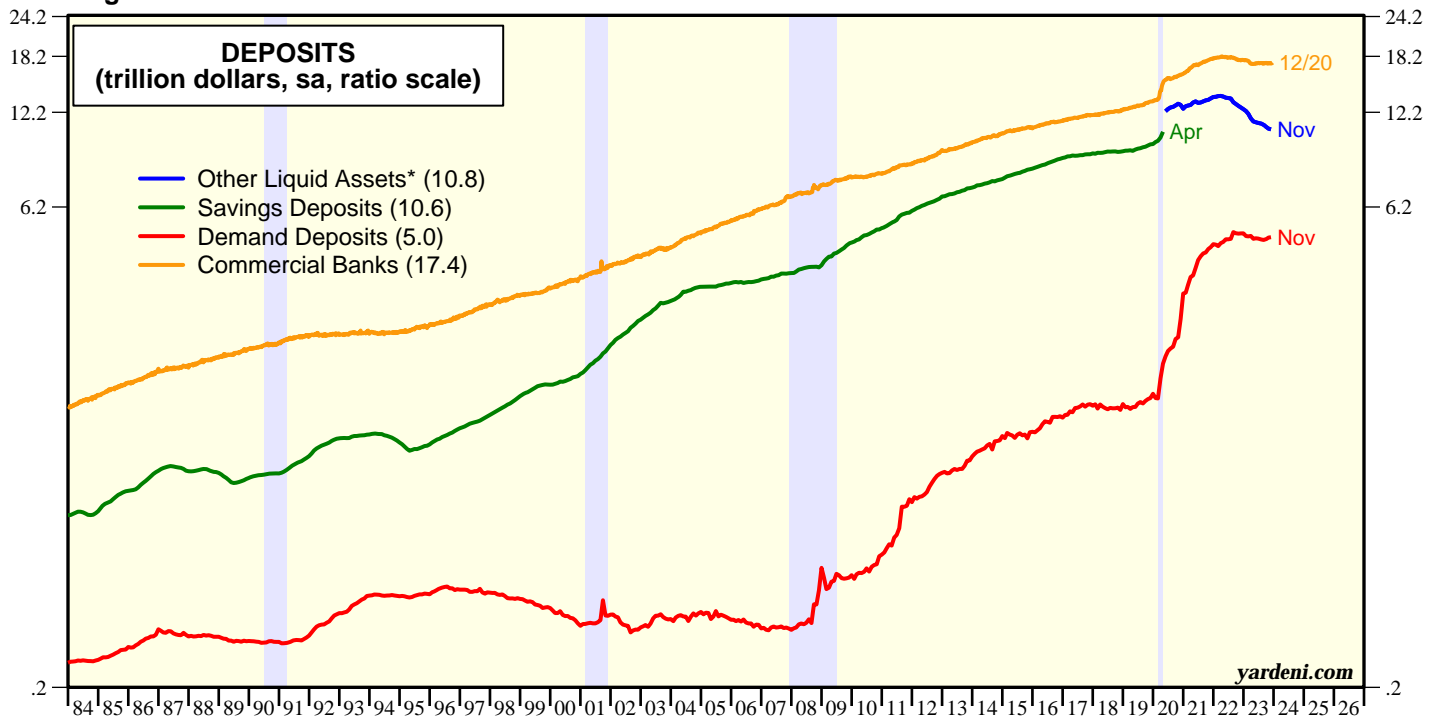
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

Figure 14.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

Figure 15.

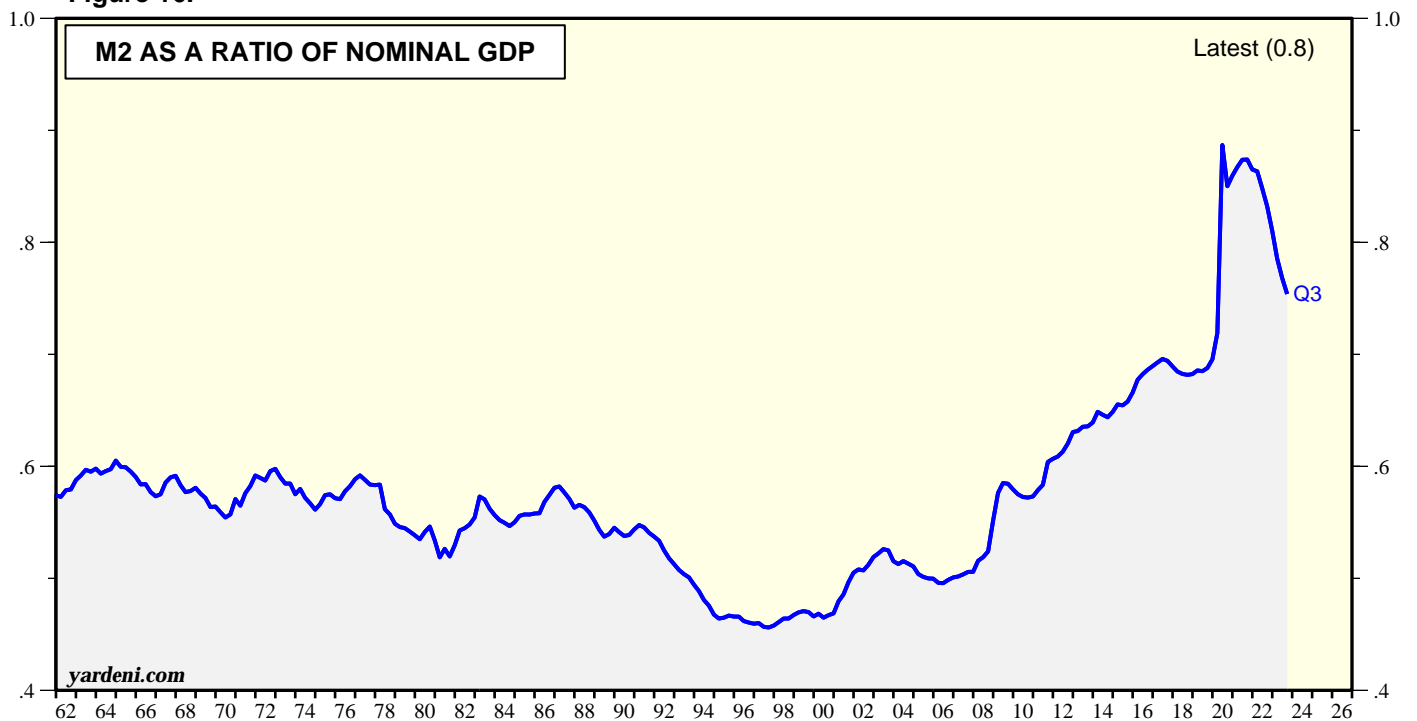


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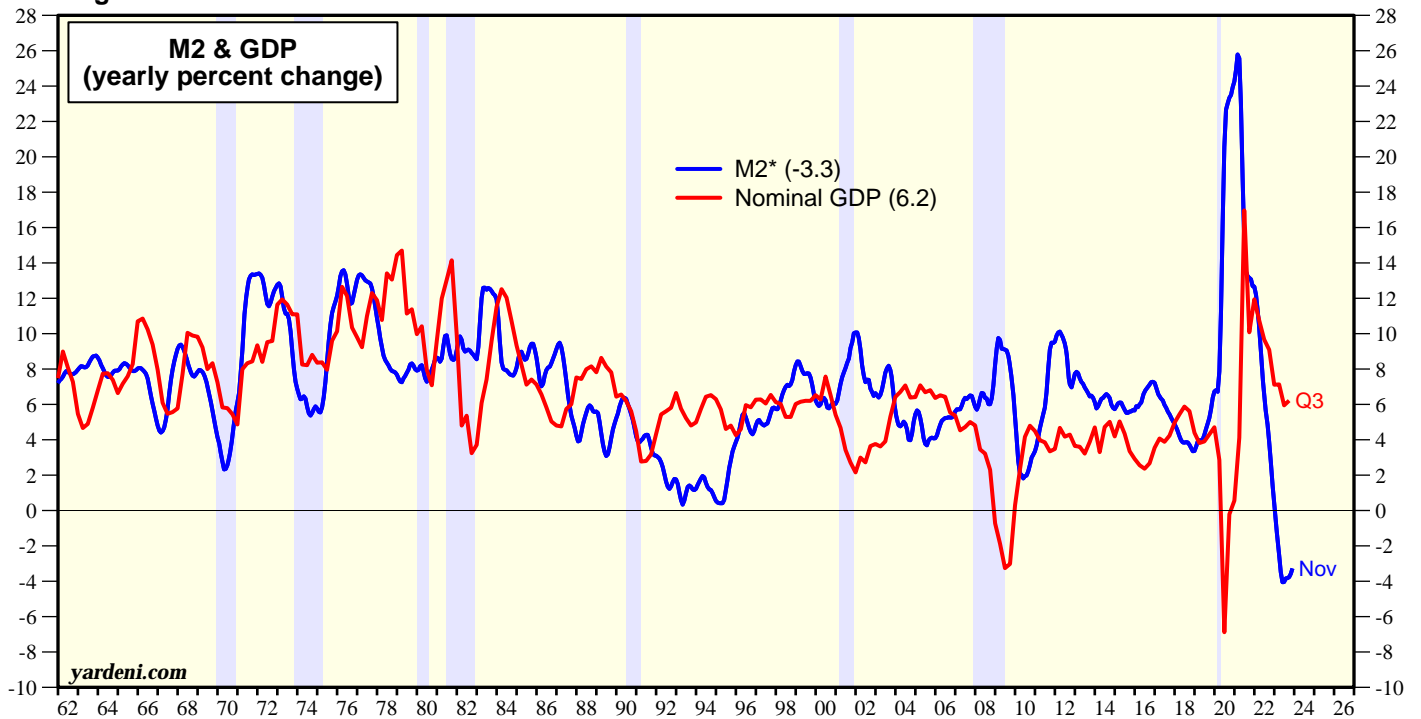
Source: Federal Reserve Board.

Figure 16.



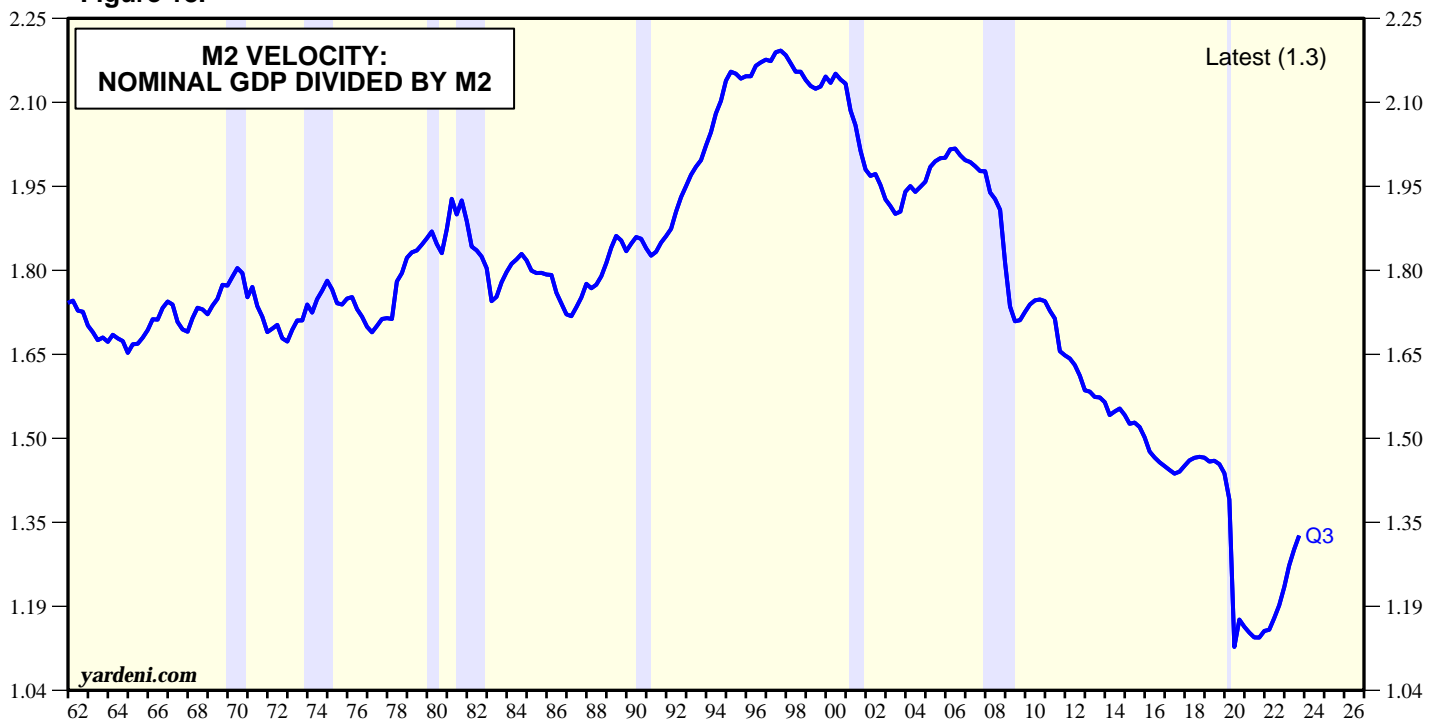
Source: Federal Reserve Board.

Figure 17.



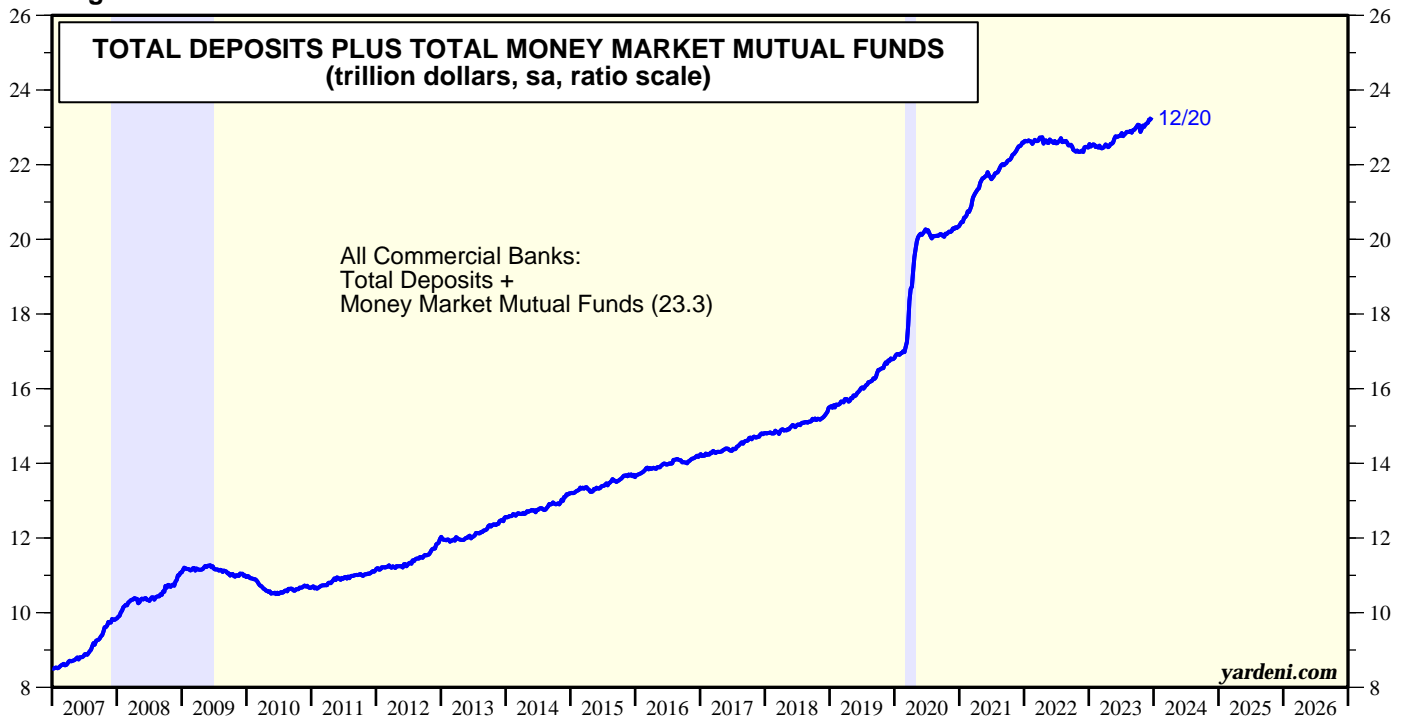
* Using three-month moving average.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 18.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Federal Reserve Board.

Figure 19.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

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