

Money Stock (Preliminary figures for December 2008)

Percent changes from a year earlier in average amounts outstanding

Year, Quarter, Month	M2		M3		M1			Quasi- money	CDs	L	
	(a)	(a)	(a)	(a)	Currency in Circulation	Deposit Money	(a)				
								(a)	(a)		
2007	1.6	-	0.2	-	-0.1	1.5	-0.3	0.3	2.5	3.2	-
2008	2.1	-	0.8	-	-0.5	0.6	-0.7	1.8	3.2	1.0	-
2007 / 7-9	1.8	1.6	0.3	0.4	-0.4	1.6	-0.7	0.8	4.8	3.1	2.3
10-12	2.0	2.3	0.6	0.9	0.4	1.4	0.2	0.8	0.6	2.8	2.5
2008 / 1-3	2.3	3.0	0.8	1.1	0.0	0.9	-0.1	1.5	0.7	2.4	2.1
4-6	2.1	1.3	0.7	0.3	-0.6	0.5	-0.8	1.6	8.1	1.1	-2.3
7-9	2.2	2.4	0.9	1.4	-0.5	0.4	-0.7	2.0	5.1	0.7	0.7
10-12	1.8	0.6	0.7	-0.1	-0.9	0.7	-1.2	2.2	-0.8	-0.2	-1.2
2007 / 11	2.0	2.8	0.6	0.7	0.4	1.4	0.2	0.9	-0.5	2.8	2.2
12	2.1	2.0	0.7	0.8	0.5	1.4	0.4	0.9	-2.0	2.7	2.3
2008 / 1	2.1	3.4	0.7	1.1	0.3	1.1	0.2	1.2	-1.7	2.6	2.2
2	2.4	4.7	0.8	2.1	0.0	0.9	-0.1	1.6	2.2	2.5	2.5
3	2.3	0.4	0.8	-0.2	-0.3	0.7	-0.4	1.8	1.5	2.3	0.3
4	1.9	-2.5	0.5	-2.7	-0.8	0.4	-1.1	1.5	6.9	1.5	-6.4
5	2.1	4.3	0.7	2.8	-0.6	0.6	-0.8	1.5	10.7	1.0	-3.5
6	2.2	5.8	0.9	3.3	-0.3	0.4	-0.5	1.7	7.0	0.9	2.7
7	2.1	-0.8	0.8	-1.0	-0.8	0.4	-1.0	2.0	5.3	0.7	-0.1
8	2.4	4.0	1.0	3.2	-0.3	0.6	-0.4	2.0	4.7	0.8	2.7
9	2.2	0.2	0.9	0.1	-0.5	0.2	-0.6	2.0	5.3	0.6	r -0.3
10	1.8	-1.7	r 0.5	-3.5	-1.1	r 0.7	-1.4	2.0	0.1	-0.1	r -5.1
11	r 1.8	r 2.3	r 0.7	r 2.0	r -0.7	r 0.8	r -1.0	2.1	-3.0	r -0.3	r 0.1
12	1.8	2.1	0.8	2.2	-1.0	0.5	-1.3	2.4	0.7	-0.3	2.5

Average amounts outstanding, trillions of yen

2008 / 11	r 735.0	r 738.3	r 1,033.0	r 1,036.4	r 474.5	r 72.1	r 402.3	r 535.3	23.2	r 1,422.7	r 1,426.4
12	741.8	739.5	1,041.1	1,038.3	481.8	74.0	407.8	536.7	22.6	1,429.5	1,429.3

Notes: 1. r:Revised figures.

2. Figures (a) are seasonally adjusted percent changes at an annualized rate from the previous period.

Long-term time-series data are available in "BOJ Time-Series Data Search."

Components of L

Percent changes from a year earlier in average amounts outstanding

Year, Quarter, Month	L	M3	(Note 1)	Investment Trusts	Bank Debentures	(Note 2)	(Note 3)	(Note 4)	Foreign Bonds
			Pecuniary Trusts			Straight Bonds issued by Banks	Commercial Paper issued by FI	Government Bonds	
2007	3.2	0.2	15.3	23.8	-15.9	-0.7	-16.0	7.8	4.1
2008	1.0	0.8	0.7	9.7	-12.8	0.6	0.1	1.9	-2.3
2007 / 7-9	3.1	0.3	8.8	26.3	-14.5	-0.1	-6.3	17.3	1.5
10-12	2.8	0.6	8.8	23.0	-15.2	0.8	20.3	10.6	-3.3
2008 / 1-3	2.4	0.8	8.4	16.9	-13.8	1.3	29.1	7.8	-6.0
4-6	1.1	0.7	0.7	11.4	-13.9	3.2	4.5	4.4	-2.7
7-9	0.7	0.9	-2.4	6.6	-13.2	-0.0	16.3	-0.4	3.6
10-12	-0.2	0.7	-3.6	4.9	-10.1	-2.1	-36.2	-3.6	-4.1
2007 / 11	2.8	0.6	8.7	23.0	-14.9	1.5	33.4	10.2	-3.2
12	2.7	0.7	8.5	22.1	-14.9	0.3	39.4	10.0	-4.7
2008 / 1	2.6	0.7	8.7	19.5	-13.7	0.8	16.8	9.4	-6.2
2	2.5	0.8	8.5	16.7	-13.9	1.8	19.1	7.8	-6.1
3	2.3	0.8	8.0	14.8	-13.7	1.2	56.7	6.2	-5.5
4	1.5	0.5	3.8	13.7	-14.4	4.3	26.0	6.2	-4.8
5	1.0	0.7	-0.5	11.9	-13.8	4.4	-3.8	3.8	-2.2
6	0.9	0.9	-1.3	8.7	-13.4	1.2	-5.8	3.4	-1.1
7	0.7	0.8	-1.9	6.7	-13.5	-2.0	6.1	1.6	1.5
8	0.8	1.0	-2.4	6.7	-13.8	-0.6	42.1	-1.4	5.3
9	0.6	0.9	-2.8	6.3	-12.3	2.7	7.5	-1.2	4.2
10	-0.1	0.5	-3.2	5.3	-10.0	0.7	-23.2	-3.3	-1.4
11	-0.3	0.7	-3.5	5.0	-10.3	-2.0	-44.6	-4.2	-4.9
12	-0.3	0.8	-4.0	4.4	-10.1	-4.8	-39.4	-3.5	-6.1

Average amounts outstanding, trillions of yen

2008 / 11	r	1,422.7	r	1,033.0	r	179.1	r	73.6	r	7.1		1.4		0.7	r	75.8	r	52.0
12		1,429.5		1,041.1		179.4		73.7		7.0		1.3		0.7		74.9		51.4

- Notes: 1. Pecuniary Trusts does not include Pension Trusts and Investment Trusts.
2. Straight Bonds does not include Subordinated Bonds.
3. Commercial Paper includes dematerialized commercial paper.
4. Government Bonds includes Treasury Bills, FILP Bonds and Financing Bills.