

Euro area ¹⁾ : Additional historical series seasonally adjusted

Monetary aggregates ²⁾³⁾

(EUR billions if not otherwise indicated, level outstanding refer to end of period; seasonally adjusted ⁴⁾)

	M1					M2-M1					M3				
	Level outstanding 1	Flows ⁵⁾ 2	Index ⁶⁾ 3	Monthly growth rate (%) 4	Annual growth rate (%) 5	Level outstanding 6	Flows ⁵⁾ 7	Index ⁶⁾ 8	Monthly growth rate (%) 9	Annual growth rate (%) 10	Level outstanding 11	Flows ⁵⁾ 12	Index ⁶⁾ 13	Monthly growth rate (%) 14	Annual growth rate (%) 15
1970 Jan.	166.3	-	8.19	-	-	125.5	-	5.63	-	-	318.6	-	6.29	-	-
Feb.	167.0	-2.4	8.22	0.4	-	129.7	4.3	5.81	3.3	-	320.7	-0.1	6.33	0.7	-
Mar.	166.3	3.7	8.18	-0.4	-	131.1	-0.9	5.88	1.1	-	322.0	3.1	6.36	0.4	-
Apr.	166.8	0.1	8.21	0.3	-	133.1	3.0	5.96	1.5	-	324.4	2.0	6.40	0.7	-
May	167.4	1.8	8.24	0.3	-	133.7	0.5	5.99	0.5	-	327.2	4.9	6.46	0.9	-
June	168.4	6.2	8.29	0.7	-	136.8	0.7	6.13	2.3	-	331.9	5.6	6.55	1.4	-
July	171.3	1.5	8.43	1.7	-	138.2	2.2	6.19	1.0	-	336.8	4.1	6.65	1.5	-
Aug.	171.6	-1.6	8.45	0.2	-	139.3	2.1	6.24	0.8	-	338.9	-0.4	6.69	0.6	-
Sep.	173.1	1.4	8.52	0.8	-	141.8	0.8	6.35	1.8	-	341.1	0.4	6.73	0.6	-
Oct.	174.9	-1.7	8.61	1.1	-	145.1	4.5	6.50	2.4	-	344.1	0.0	6.79	0.9	-
Nov.	176.5	6.1	8.69	0.9	-	147.0	1.4	6.59	1.3	-	347.3	7.3	6.85	0.9	-
Dec.	178.8	3.6	8.80	1.3	-	148.8	3.6	6.67	1.3	-	346.5	7.3	6.84	-0.2	-
1971 Jan.	181.0	-4.0	8.91	1.2	8.8	153.7	6.2	6.89	3.3	22.4	351.9	-0.6	6.94	1.5	10.4
Feb.	182.2	-2.3	8.97	0.7	9.1	156.9	3.3	7.03	2.1	21.0	355.5	1.3	7.02	1.0	10.9
Mar.	183.3	5.3	9.02	0.6	10.2	161.4	1.7	7.23	2.9	23.1	359.8	5.7	7.10	1.2	11.7
Apr.	185.6	1.6	9.14	1.3	11.3	163.0	2.8	7.31	1.0	22.5	365.4	4.9	7.21	1.5	12.6
May	187.8	4.1	9.24	1.2	12.2	166.9	3.4	7.48	2.4	24.9	370.5	7.5	7.31	1.4	13.2
June	189.0	6.5	9.30	0.7	12.2	167.4	-2.1	7.50	0.3	22.4	373.7	-4.3	7.38	0.9	12.6
July	192.2	2.8	9.46	1.7	12.2	170.8	4.4	7.66	2.0	23.6	378.4	4.3	7.47	1.3	12.4
Aug.	193.9	-2.0	9.54	0.9	13.0	173.2	3.9	7.76	1.4	24.3	381.6	-0.6	7.53	0.8	12.6
Sep.	195.7	2.0	9.63	0.9	13.1	176.0	0.6	7.89	1.6	24.1	386.4	2.9	7.63	1.3	13.3
Oct.	197.1	-1.6	9.70	0.7	12.7	178.8	4.1	8.01	1.6	23.2	390.4	1.6	7.71	1.0	13.5
Nov.	198.2	4.9	9.75	0.5	12.3	182.7	3.5	8.19	2.2	24.3	394.1	7.3	7.78	0.9	13.5
Dec.	199.7	3.3	9.83	0.8	11.7	184.7	3.9	8.28	1.1	24.1	398.2	13.5	7.86	1.1	14.9
1972 Jan.	201.3	-4.7	9.90	0.8	11.2	188.0	4.7	8.43	1.8	22.3	403.0	-1.8	7.95	1.2	14.5
Feb.	203.3	-2.7	10.01	1.0	11.6	191.9	4.1	8.60	2.0	22.3	407.7	1.6	8.05	1.2	14.7
Mar.	207.5	8.7	10.21	2.1	13.2	193.8	-1.3	8.69	1.0	20.1	412.4	6.2	8.14	1.1	14.6
Apr.	208.3	2.0	10.25	0.4	12.2	198.4	6.0	8.89	2.4	21.7	416.6	5.0	8.22	1.0	14.0
May	209.1	0.7	10.29	0.4	11.4	201.3	2.7	9.03	1.5	20.6	421.0	5.3	8.31	1.0	13.6
June	215.0	11.9	10.58	2.8	13.8	205.7	0.7	9.22	2.2	22.9	431.8	12.0	8.52	2.6	15.5
July	217.4	3.4	10.70	1.1	13.1	208.4	3.7	9.34	1.3	22.0	437.2	6.2	8.63	1.2	15.5
Aug.	220.2	-3.0	10.84	1.3	13.6	212.4	6.7	9.52	1.9	22.7	442.7	0.2	8.74	1.3	16.0
Sep.	222.9	4.1	10.97	1.2	13.9	215.3	-0.1	9.65	1.4	22.4	448.5	4.3	8.85	1.3	16.1
Oct.	223.8	-3.3	11.01	0.4	13.5	216.8	3.1	9.72	0.7	21.3	452.6	0.9	8.93	0.9	16.0
Nov.	228.0	8.5	11.22	1.9	15.0	220.1	3.5	9.86	1.5	20.5	458.4	10.0	9.05	1.3	16.3
Dec.	226.2	3.0	11.13	-0.8	13.3	225.0	6.8	10.09	2.2	21.8	462.0	16.3	9.12	0.8	16.0
1973 Jan.	228.6	-7.6	11.25	1.0	13.6	226.8	3.9	10.17	0.8	20.6	465.3	-5.8	9.18	0.7	15.5
Feb.	229.9	-3.6	11.32	0.6	13.1	230.5	3.6	10.33	1.6	20.2	470.3	1.7	9.28	1.1	15.3
Mar.	233.4	9.8	11.49	1.5	12.5	234.6	0.0	10.51	1.7	21.0	477.5	9.5	9.42	1.5	15.8
Apr.	234.4	1.4	11.54	0.4	12.5	237.9	4.4	10.66	1.4	19.9	482.1	4.6	9.52	1.0	15.7
May	233.9	-1.3	11.51	-0.2	11.8	247.0	9.2	11.07	3.8	22.7	489.1	7.1	9.65	1.4	16.2
June	235.0	9.2	11.56	0.5	9.3	249.7	-1.9	11.19	1.1	21.4	494.1	7.6	9.75	1.0	14.4
July	234.1	-1.5	11.52	-0.4	7.7	254.4	6.4	11.40	1.9	22.1	497.5	3.4	9.82	0.7	13.8
Aug.	234.6	-6.0	11.55	0.2	6.5	261.7	10.3	11.73	2.8	23.2	503.4	0.0	9.94	1.2	13.7
Sep.	235.1	3.7	11.57	0.2	5.5	266.6	1.5	11.95	1.9	23.8	507.7	3.8	10.02	0.9	13.2
Oct.	237.3	-3.2	11.68	0.9	6.1	272.1	7.7	12.20	2.1	25.5	513.6	1.7	10.14	1.2	13.5
Nov.	239.2	6.4	11.77	0.8	4.9	276.1	4.2	12.37	1.5	25.4	518.6	9.5	10.24	1.0	13.2
Dec.	241.4	8.2	11.88	0.9	6.7	279.7	5.6	12.54	1.3	24.3	524.4	20.3	10.35	1.1	13.5

Source: ECB.

- 1) Historical series cover the Member States comprising the euro area at the time to which the statistics relate.
- 2) Monetary aggregates comprise monetary liabilities of MFIs and central government (Post Office, Treasury) vis-à-vis non-MFI euro area residents excluding central government.
- 3) Level outstanding before September 1997 are ECB estimates, for the methodology see the corresponding download webpage of this file.
- 4) Details on the seasonal adjustment can be found on the corresponding download webpage of this file.
- 5) Calculated from monthly differences in levels adjusted for reclassifications, other revaluations, exchange rate variations and any other changes which do not arise from transactions. For the calculation of growth rates, see the technical notes on the webpage.
- 6) Taking the December 2001 outstanding level (not seasonally adjusted) as 100, the index shows the cumulative product of changes from that date calculated from flows as described in footnote 3. The percentage change in the index between any two dates corresponds to the change in the aggregate excluding such reclassifications, etc.

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	M1					M2-M1					M3				
	Level outstanding 1	Flows ⁵⁾ 2	Index ⁶⁾ 3	Monthly growth rate (%) 4	Annual growth rate (%) 5	Level outstanding 6	Flows ⁵⁾ 7	Index ⁶⁾ 8	Monthly growth rate (%) 9	Annual growth rate (%) 10	Level outstanding 11	Flows ⁵⁾ 12	Index ⁶⁾ 13	Monthly growth rate (%) 14	Annual growth rate (%) 15
1974 Jan.	242.1	-10.7	11.91	0.3	5.9	287.7	11.1	12.90	2.9	26.8	530.6	-4.0	10.47	1.2	14.0
Feb.	244.6	-2.7	12.04	1.0	6.4	291.0	2.7	13.04	1.1	26.2	536.5	1.7	10.59	1.1	14.1
Mar.	245.5	8.4	12.08	0.4	5.2	295.0	-1.0	13.22	1.4	25.8	540.8	8.2	10.67	0.8	13.3
Apr.	245.2	-1.6	12.07	-0.1	4.6	304.1	10.6	13.63	3.1	27.9	547.5	4.9	10.81	1.2	13.6
May	248.4	2.5	12.22	1.3	6.2	307.8	2.9	13.80	1.2	24.6	552.1	4.3	10.90	0.8	12.9
June	249.5	11.1	12.28	0.4	6.2	312.5	-0.9	14.01	1.5	25.1	556.2	8.5	10.98	0.7	12.6
July	251.9	0.5	12.40	1.0	7.6	308.4	-1.5	13.82	-1.3	21.2	562.1	5.4	11.10	1.1	13.0
Aug.	253.6	-4.3	12.48	0.7	8.1	311.3	6.3	13.95	0.9	19.0	566.1	-2.1	11.17	0.7	12.5
Sep.	254.4	3.8	12.52	0.4	8.2	313.7	-1.9	14.06	0.8	17.7	570.6	3.4	11.26	0.8	12.4
Oct.	256.8	-3.8	12.64	0.9	8.2	316.2	6.1	14.17	0.8	16.2	575.8	0.6	11.36	0.9	12.1
Nov.	262.5	12.1	12.92	2.3	9.8	318.1	2.2	14.26	0.6	15.2	582.8	13.0	11.50	1.2	12.4
Dec.	263.9	6.1	12.99	0.5	9.3	320.6	5.3	14.37	0.8	14.6	589.1	21.6	11.63	1.1	12.4
1975 Jan.	265.7	-9.9	13.07	0.7	9.8	324.0	6.0	14.52	1.1	12.6	595.9	-4.0	11.76	1.2	12.3
Feb.	266.6	-5.0	13.12	0.4	9.0	330.4	5.4	14.81	2.0	13.5	601.8	0.6	11.88	1.0	12.2
Mar.	267.9	9.9	13.18	0.5	9.1	328.2	-8.1	14.71	-0.6	11.3	605.7	8.5	11.96	0.7	12.0
Apr.	269.1	-0.8	13.24	0.5	9.8	330.1	3.8	14.80	0.6	8.6	609.9	1.8	12.04	0.7	11.4
May	273.5	5.0	13.46	1.6	10.1	333.1	1.5	14.93	0.9	8.2	615.6	5.4	12.15	0.9	11.5
June	276.7	13.4	13.62	1.2	10.9	334.8	-4.4	15.01	0.5	7.2	623.5	12.5	12.31	1.3	12.1
July	280.7	1.2	13.82	1.4	11.4	343.3	12.1	15.39	2.5	11.3	632.8	8.2	12.49	1.5	12.6
Aug.	285.0	-1.0	14.02	1.5	12.4	344.2	4.0	15.43	0.3	10.6	640.2	2.2	12.64	1.2	13.1
Sep.	290.9	7.5	14.31	2.1	14.3	348.4	0.5	15.62	1.2	11.0	648.9	6.2	12.81	1.4	13.7
Oct.	293.5	-4.0	14.44	0.9	14.3	354.4	9.5	15.89	1.7	12.1	658.0	4.5	12.99	1.4	14.3
Nov.	296.5	11.9	14.59	1.0	12.9	360.7	7.1	16.17	1.8	13.4	664.0	14.2	13.11	0.9	14.0
Dec.	301.4	8.1	14.83	1.7	14.2	363.5	6.5	16.29	0.8	13.4	674.4	26.6	13.31	1.6	14.5
1976 Jan.	302.3	-9.6	14.88	0.3	13.8	368.2	6.9	16.50	1.3	13.6	681.8	-3.9	13.46	1.1	14.4
Feb.	304.3	-3.6	14.97	0.6	14.1	371.8	2.4	16.67	1.0	12.5	688.9	1.9	13.60	1.0	14.5
Mar.	306.7	8.2	15.09	0.8	14.5	379.6	2.4	17.01	2.1	15.6	697.8	11.2	13.77	1.3	15.2
Apr.	311.5	2.6	15.33	1.6	15.8	381.4	2.6	17.10	0.5	15.5	706.7	5.5	13.95	1.3	15.9
May	312.1	4.0	15.36	0.2	14.1	385.5	1.1	17.28	1.1	15.7	712.8	7.3	14.07	0.9	15.8
June	316.0	12.6	15.55	1.3	14.2	392.7	2.5	17.60	1.9	17.3	724.0	15.1	14.29	1.6	16.1
July	316.7	-0.5	15.59	0.2	12.8	396.5	6.9	17.77	1.0	15.5	730.1	6.2	14.41	0.8	15.4
Aug.	318.5	-5.2	15.67	0.6	11.8	409.3	15.4	18.35	3.2	18.9	738.5	1.3	14.58	1.2	15.4
Sep.	320.5	3.3	15.77	0.6	10.2	412.0	0.3	18.47	0.7	18.3	746.2	5.3	14.73	1.0	15.0
Oct.	323.2	-0.7	15.91	0.9	10.2	420.7	11.9	18.86	2.1	18.7	754.3	5.9	14.89	1.1	14.6
Nov.	324.8	8.2	15.98	0.5	9.6	425.7	6.1	19.08	1.2	18.0	761.1	13.3	15.02	0.9	14.6
Dec.	324.1	1.5	15.95	-0.2	7.6	434.0	13.8	19.46	2.0	19.4	765.9	23.3	15.12	0.6	13.6
1977 Jan.	326.6	-5.0	16.07	0.7	8.0	440.4	6.7	19.74	1.5	19.6	774.2	-2.9	15.28	1.1	13.6
Feb.	329.9	-3.4	16.24	1.0	8.4	444.1	2.6	19.90	0.8	19.4	782.0	1.2	15.44	1.0	13.5
Mar.	334.1	8.9	16.44	1.3	9.0	446.7	-1.7	20.02	0.6	17.7	791.3	11.1	15.62	1.2	13.4
Apr.	338.3	3.6	16.65	1.2	8.6	450.6	3.5	20.20	0.9	18.2	799.7	5.9	15.78	1.1	13.2
May	342.5	5.7	16.85	1.3	9.7	453.2	-0.5	20.31	0.6	17.6	808.7	8.2	15.96	1.1	13.5
June	344.7	11.7	16.97	0.7	9.1	455.3	-2.3	20.41	0.5	15.9	815.1	11.1	16.09	0.8	12.6
July	350.1	5.8	17.23	1.6	10.5	460.6	7.4	20.64	1.1	16.2	827.2	13.8	16.33	1.5	13.3
Aug.	352.4	-6.9	17.34	0.7	10.7	465.1	7.0	20.85	1.0	13.6	835.1	-1.0	16.48	1.0	13.1
Sep.	357.9	6.2	17.62	1.6	11.7	474.6	7.3	21.27	2.0	15.2	844.1	6.3	16.66	1.1	13.1
Oct.	357.7	-2.3	17.60	-0.1	10.7	479.2	6.5	21.48	1.0	13.9	850.0	4.0	16.78	0.7	12.7
Nov.	360.4	9.2	17.74	0.8	11.0	489.8	13.3	21.96	2.2	15.1	857.8	15.7	16.93	0.9	12.7
Dec.	363.1	7.0	17.87	0.7	12.0	488.6	6.6	21.90	-0.3	12.6	868.8	32.6	17.15	1.3	13.4

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1978 Jan.	368.1	-5.4	18.12	1.4	12.7	491.1	1.9	22.01	0.5	11.5	878.5	-5.9	17.34	1.1	13.5
Feb.	371.7	-3.0	18.29	1.0	12.7	496.0	4.2	22.23	1.0	11.7	886.7	1.7	17.50	0.9	13.4
Mar.	375.6	7.8	18.48	1.0	12.4	498.0	-2.9	22.32	0.4	11.5	896.3	11.5	17.69	1.1	13.3
Apr.	377.2	3.5	18.56	0.4	11.5	502.8	3.5	22.54	1.0	11.6	904.9	7.4	17.86	1.0	13.2
May	379.3	2.2	18.67	0.6	10.8	509.4	3.8	22.83	1.3	12.4	915.0	8.3	18.06	1.1	13.2
June	384.4	14.3	18.92	1.3	11.5	514.0	0.5	23.04	0.9	12.9	926.9	16.2	18.29	1.3	13.7
July	388.0	5.3	19.10	1.0	10.9	519.5	5.8	23.29	1.1	12.8	937.1	12.1	18.50	1.1	13.3
Aug.	392.7	-7.4	19.33	1.2	11.4	526.6	10.3	23.61	1.4	13.2	949.8	1.6	18.75	1.4	13.7
Sep.	396.3	7.3	19.51	0.9	10.7	532.3	3.7	23.86	1.1	12.2	961.4	11.6	18.98	1.2	13.9
Oct.	397.9	-2.7	19.58	0.4	11.2	549.6	18.9	24.64	3.2	14.7	972.7	6.9	19.20	1.2	14.4
Nov.	401.4	11.0	19.76	0.9	11.4	553.4	6.2	24.80	0.7	13.0	984.2	20.8	19.43	1.2	14.7
Dec.	406.3	13.1	20.00	1.2	11.9	550.2	7.5	24.66	-0.6	12.6	988.9	32.2	19.52	0.5	13.8
1979 Jan.	411.1	-9.5	20.23	1.2	11.7	555.3	3.3	24.89	0.9	13.1	998.5	-10.5	19.71	1.0	13.7
Feb.	414.2	-3.0	20.38	0.8	11.4	562.2	6.5	25.20	1.2	13.3	1,007.8	3.4	19.89	0.9	13.7
Mar.	418.6	9.1	20.60	1.1	11.5	567.3	0.2	25.43	0.9	13.9	1,018.1	12.5	20.10	1.0	13.6
Apr.	419.2	1.7	20.63	0.2	11.1	574.8	4.5	25.76	1.3	14.3	1,026.6	5.8	20.26	0.8	13.5
May	424.0	4.0	20.87	1.1	11.8	579.6	3.5	25.98	0.8	13.8	1,037.8	8.7	20.48	1.1	13.4
June	427.5	15.1	21.04	0.8	11.2	590.6	6.8	26.47	1.9	14.9	1,047.8	16.5	20.68	1.0	13.0
July	429.6	1.0	21.14	0.5	10.7	591.4	0.9	26.51	0.1	13.8	1,055.3	6.1	20.83	0.7	12.6
Aug.	433.4	-8.9	21.33	0.9	10.4	593.7	4.3	26.61	0.4	12.7	1,065.8	-0.5	21.04	1.0	12.2
Sep.	433.8	6.5	21.35	0.1	9.5	600.4	4.6	26.91	1.1	12.8	1,072.2	8.7	21.16	0.6	11.5
Oct.	437.1	-2.7	21.51	0.8	9.9	605.4	5.9	27.13	0.8	10.1	1,082.3	3.9	21.36	0.9	11.3
Nov.	439.3	9.8	21.62	0.5	9.4	623.9	19.8	27.97	3.1	12.7	1,094.0	20.9	21.59	1.1	11.2
Dec.	443.5	16.5	21.83	1.0	9.2	617.3	7.3	27.67	-1.1	12.2	1,100.5	38.6	21.72	0.6	11.3
1980 Jan.	-	-20.0	-	-	-	-	-0.6	-	-	-	-	-22.3	-	-	-

Source: ECB.

- 1) Historical series cover the Member States comprising the euro area at the time to which the statistics relate.
- 2) Monetary aggregates comprise monetary liabilities of MFIs and central government (Post Office, Treasury) vis-à-vis non-MFI euro area residents excluding central government.
- 3) Level outstanding before September 1997 are ECB estimates, for the methodology see the corresponding download webpage of this file.
- 4) Details on the seasonal adjustment can be found on the corresponding download webpage of this file.
- 5) Calculated from monthly differences in levels adjusted for reclassifications, other revaluations, exchange rate variations and any other changes which do not arise from transactions. For the calculation of growth rates, see the technical notes on the webpage.
- 6) Taking the December 2001 outstanding level (not seasonally adjusted) as 100, the index shows the cumulative product of changes from that date calculated from flows as described in footnote 3. The percentage change in the index between any two dates corresponds to the change in the aggregate excluding such reclassifications, etc.