

REC'D IN RECORDS SECTION

MAR 18 1975

CONFIDENTIAL (FR)

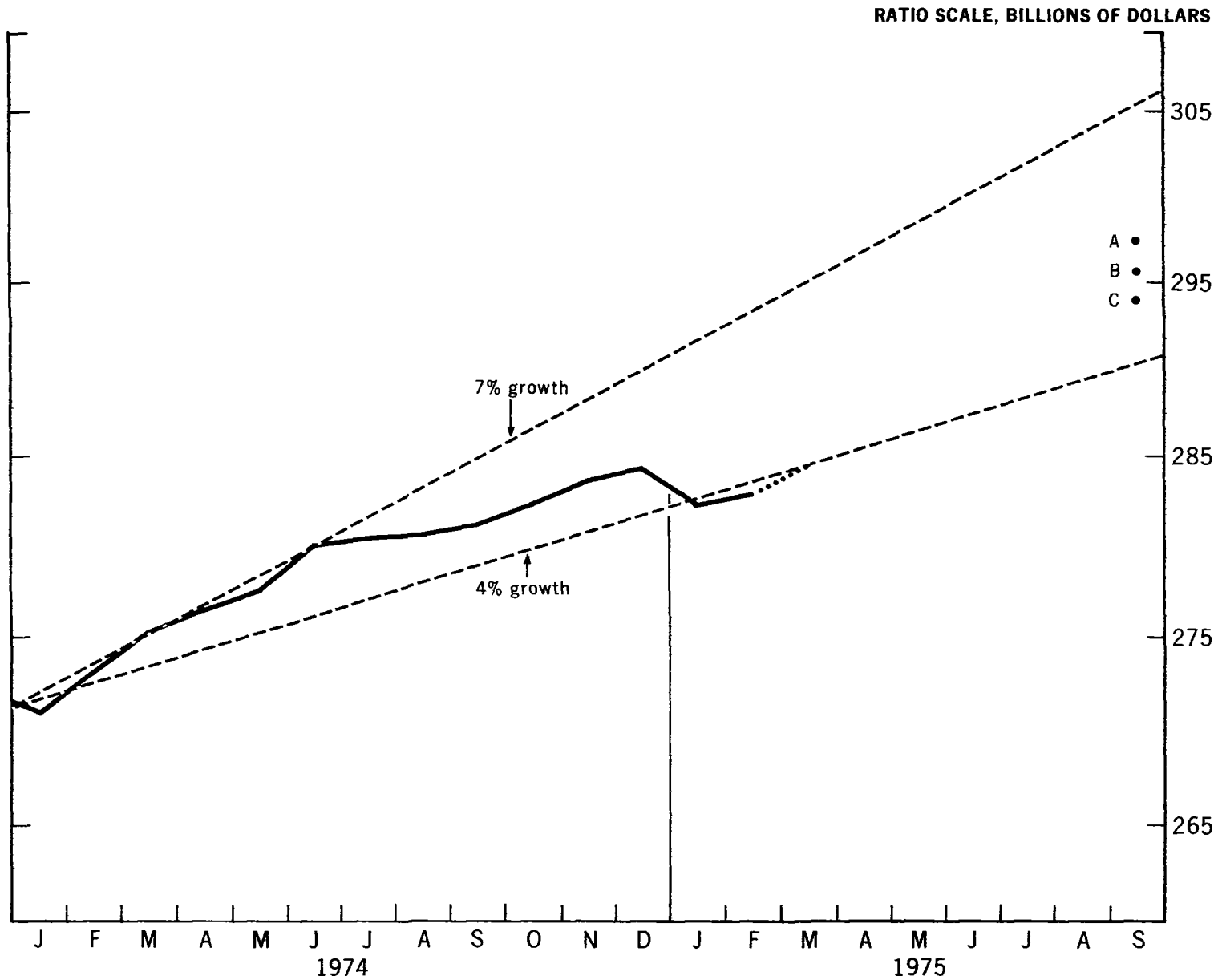
CLASS II-FOMC

N O T E

The attached charts are being distributed
in response to a suggestion made at the February FOMC
meeting.

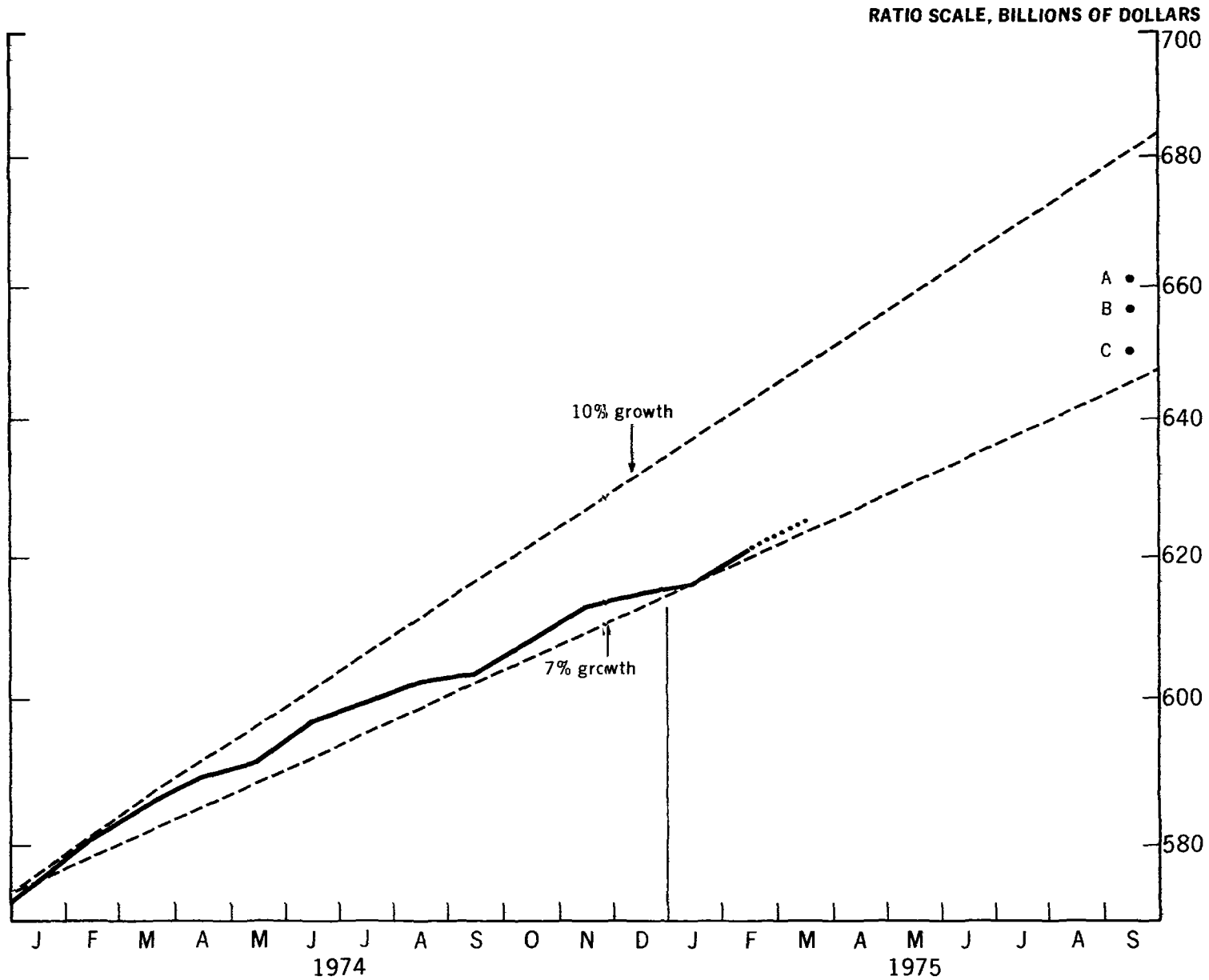
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MONEY SUPPLY - M₁ - AND LONGER-RUN GROWTH RATES



Base for trend lines: December, 1973–January, 1974 average.

MONEY SUPPLY - M₂- AND LONGER-RUN GROWTH RATES



Base for trend lines: December, 1973-January, 1974 average.