



FEDERAL RESERVE

statistical release

H. 6

For immediate release
February 8, 1968.

The seasonally adjusted money supply declined somewhat further in the last week of January from the peak level at mid-month. For the month as a whole, money supply averaged \$182.7 billion, \$1.2 billion higher than in December. Total time and savings deposits declined slightly on average in January. Although expansion in these deposits was resumed at a moderate rate in recent weeks.

MONEY SUPPLY AND TIME DEPOSITS
(Averages of daily figures, in billions of dollars)
Seasonally adjusted

Period	Money Supply			Time deposits adjusted (All commercial banks)
	Total	Currency Component	Demand deposit component	
1967--January	170.3	38.5	131.8	160.8
February	171.5	38.7	132.8	163.5
March	173.1	38.9	134.2	166.1
April	172.7	39.1	133.6	168.1
May	174.5	39.2	135.3	170.0
June	176.2	39.3	136.8	172.4
July	177.9	39.5	138.4	174.6
August	179.1	39.6	139.6	177.2
September	179.2	39.8	139.5	178.9
October	180.3	39.9	140.3	180.8
November	181.2	40.0	141.2	182.5
December	181.5	40.4	141.1	183.8
1968--January p	182.7	40.5	142.1	183.7
<u>Week ending:</u>				
1968--Jan. 3	183.1	40.4	142.7	183.3
10 p	182.4	40.5	141.9	183.4
17 p	183.6	40.5	143.1	183.6
24 p	182.4	40.6	141.8	183.5
31 p	181.7	40.5	141.3	184.2
Average of last 4 weeks	182.5	40.5	142.0	183.7

NOTE: Components may not add due to rounding. See reverse side for data without seasonal adjustments and for description of series.

p - Preliminary.

DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS

(Averages of daily figures, in billions of dollars. Not seasonally adjusted.)

Period	Money Supply			Related deposits (All commercial banks)	
	Total	Currency component	Demand deposit component	Time adjusted	U.S. Gov't demand
1967--January	175.3	38.5	136.8	160.7	4.1
February	170.6	38.3	132.3	164.0	5.0
March	171.9	38.5	133.4	166.7	4.9
April	173.6	38.7	134.9	168.8	4.8
May	171.1	38.9	132.2	170.8	6.5
June	174.3	39.3	135.1	173.0	3.9
July	175.8	39.6	136.2	175.1	5.6
August	175.9	39.6	136.2	177.7	4.3
September	178.4	39.8	138.6	178.9	5.0
October	180.6	40.0	140.6	180.3	6.2
November	182.5	40.4	142.1	181.1	5.2
December	187.2	41.2	146.0	181.8	5.0
1968--January p	188.0	40.5	147.6	183.5	4.9
<u>Week ending:</u>					
1968--Jan. 3	191.8	40.9	150.9	182.4	5.5
10 p	189.7	40.9	148.7	182.7	4.7
17 p	190.1	40.6	149.6	183.4	3.2
24 p	185.9	40.3	145.6	183.7	5.9
31 p	184.5	39.9	144.7	184.6	5.8

p - Preliminary.

NOTE: Money supply consists of (1) demand deposits at all commercial banks, other than those due to domestic commercial banks and the U.S. Government, less cash items in process of collection and Federal Reserve float; (2) foreign demand balances at Federal Reserve Banks; and (3) currency outside the Treasury, the Federal Reserve and the vaults of all commercial banks. Time deposits adjusted are time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Government.