

REVISION

Revision - See Federal Reserve Bulletin June 1968, 1963-68



FEDERAL RESERVE

statistical release

H.6

For immediate release
June 27, 1968.

The money supply series and related data have been revised to reflect changes in seasonal factors for recent years and benchmarks adjustments for 1967. ^{1/} Money supply has increased \$4.8 billion in the first 5 months on both the old and revised basis and for the three weeks ending June 19, the revised money supply averaged \$700 million above the May level. Growth in commercial bank time deposits on the revised basis for the first 5 months is estimated at a 5.4 per cent seasonally adjusted annual rate, compared with a 4.4 per cent before revision. For the 3 weeks ending June 19, the revised time and savings deposits averaged \$400 million higher than in the month of May.

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--May	174.4	39.1	135.3	170.1
June	176.0	39.3	136.7	172.6
July	177.8	39.4	138.4	174.8
August	178.9	39.5	139.4	177.2
September	179.1	39.7	139.4	179.4
October	180.2	39.9	140.2	180.6
November	181.0	40.1	141.0	182.0
December	181.3	40.4	140.9	183.5
1968--January	182.3	40.6	141.7	184.1
February	182.7	40.7	141.9	185.2
March	183.4	41.1	142.2	186.7
April	184.3	41.4	143.0	187.1
May p	186.1	41.6	144.5	187.6
<u>Week ending:</u>				
1968--May 1	183.7	41.5	142.3	187.3
8	184.8	41.5	143.3	187.4
15	185.1	41.6	143.5	187.7
22	186.8	41.8	145.0	187.7
29 p	187.5	41.8	145.8	187.6
June 5 p	187.6	41.8	145.8	187.9
12 p	186.2	42.0	144.2	188.1
19 p	186.8	42.0	144.8	188.0
Average of last 4 weeks	187.0	41.9	145.2	187.9

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

p - Preliminary.

^{1/} Revised monthly and weekly seasonally adjusted data appear in the June Federal Reserve Bulletin to be released on Friday, June 28, 1968.

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--May	171.0	38.8	132.2	170.8	6.6
June	174.2	39.2	135.0	173.0	4.0
July	175.7	39.6	136.2	175.2	5.7
August	175.8	39.6	136.2	177.8	4.3
September	178.3	39.7	138.5	179.0	5.0
October	180.5	40.0	140.5	180.4	6.3
November	182.4	40.5	141.9	181.3	5.3
December	187.1	41.2	145.9	182.0	5.0
1968--January	187.6	40.5	147.1	183.7	5.0
February	181.4	40.3	141.1	185.8	7.2
March	182.0	40.7	141.2	187.7	6.6
April	185.6	41.1	144.5	187.9	4.2
May p	182.5	41.4	141.1	188.4	6.4
<u>Week ending:</u>					
1968--May 1	183.7	40.7	143.0	188.0	5.6
8	183.5	41.5	142.0	188.2	7.3
15	182.8	41.4	141.4	188.5	5.7
22	181.4	41.4	140.0	188.5	6.7
29 p	181.7	41.2	140.5	188.4	6.2
June 5 p	184.8	41.7	143.1	188.5	5.1
12 p	185.0	42.1	142.9	188.7	4.1
19 p	186.3	42.0	144.3	188.4	4.7

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.