



# FEDERAL RESERVE

statistical release

H.6

For immediate release

July 18, 1968.

The seasonally adjusted money supply declined sharply in the week ending July 10, but remained \$1.2 billion above the average level for June. Expansion in total time and savings deposits accelerated in the first two weeks of July to a level of \$189.2 billion, an increase of \$1.1 billion above the June average.

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

| Period                  | Money Supply |                    |                          | Time deposits adjusted<br>(All commercial banks) |
|-------------------------|--------------|--------------------|--------------------------|--|
|                         | Total        | Currency component | Demand deposit component |  |
| 1967--June              | 176.0        | 39.3               | 136.7                    | 172.6  |
| July                    | 177.8        | 39.4               | 138.4                    | 174.8  |
| August                  | 178.7        | 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  |
| June p                  | 187.2        | 42.0               | 145.3                    | 188.1  |
| <u>Week ending:</u>     |              |                    |                          |  |
| 1968--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  |
| 26 p                    | 187.8        | 42.0               | 145.8                    | 187.9  |
| July 3 p                | 189.3        | 41.9               | 147.4                    | 188.5  |
| 10 p                    | 188.4        | 42.1               | 146.4                    | 189.2  |
| Average of last 4 weeks | 188.1        | 42.0               | 146.1                    | 188.4  |

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<br>(All commercial banks) |                       |
|---------------------|--------------|-----------------------|-----------------------------|--|-----------------------|
|                     | Total        | Currency<br>component | Demand deposit<br>component | Time<br>adjusted                           | U.S. Gov't.<br>demand |
| 1967--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        | 40.4                  | 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                   |
| June p              | 185.4        | 41.9                  | 143.5                       | 188.5                                      | 5.4                   |
| <u>Week ending:</u> |              |                       |                             |  |                       |
| 1968--June 5p       | 184.8        | 41.8                  | 143.1                       | 188.5                                      | 4.8                   |
| 12p                 | 185.0        | 42.1                  | 142.9                       | 188.7                                      | 4.1                   |
| 19p                 | 186.2        | 42.0                  | 144.3                       | 188.4                                      | 4.7                   |
| 26P                 | 184.4        | 41.7                  | 142.7                       | 188.1                                      | 8.2                   |
| July 3p             | 187.7        | 41.9                  | 145.8                       | 189.1                                      | 4.8                   |
| 10p                 | 186.6        | 42.7                  | 143.9                       | 189.5                                      | 4.3                   |

**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.