



# FEDERAL RESERVE

statistical release

For immediate release  
March 24, 1965.

## REVISION OF BANK DEBITS AND DEPOSIT TURNOVER SERIES

The monthly bank debits series appeared in a revised format beginning with the publication of January 1965 debits data. This is the first major revision in the series since March 1953.

One improvement in the series is the expansion of the geographical limits of most reporting centers from the city to the Standard Metropolitan Statistical Area. The revised series covers 225 reporting centers rather than the 344 included in the old series, however, coverage of demand deposit accounts has been increased by about 19 per cent. Within the 225 areas covered, reporting banks hold over 90 per cent of the demand deposits. Debits of nonreporting banks are estimated for each area and included in published totals.

Another improvement is that the series will be reported at annual rates adjusted for seasonal variations and for differences in calendar composition of days of the week in each month. This change will permit comparability with other economic indicators that are shown on an annual basis, such as personal income and gross national product.

As before, the revised debits series reflects the extent to which depositors are using their checking accounts. The series includes only debits to demand deposit accounts of individuals, partnerships, and corporations and of States and political subdivisions, and it excludes debits to U. S. Government, interbank and all time deposit accounts.

The annual debits release (C.5) for 1964 will be published in two forms--on the old basis and on the revised basis. An article describing the revision of the series in greater detail will appear in the March 1965 Federal Reserve Bulletin.























