

The bank debits and demand deposit turnover data published monthly on the G.6 release has been revised. The attached G.6 release is the first issue for the new series. Commencing with July, the new monthly series replaces the former 233 SMSA series which terminated with June 1977 data. The new series provides monthly estimates of debits, deposits, and deposit turnover at all commercial banks for demand deposits, total savings deposits, business savings deposits, and savings deposits of all other customers. Breakdowns for major New York City banks and for all other commercial banks also are provided for the demand deposit series.

Back data for the period January 1970 through June 1977 have been estimated for the demand deposit series based on data from the former 233 SMSA series and from member bank deposit reports. Seasonal factors based on these back data will be applied to current estimates for the demand deposit series. The back data are available on request from the Banking Section, Division of Research and Statistics Board of Governors of Federal Reserve System, Washington, D.C., 20551. Savings debits, deposits, and turnover will be available only on an unadjusted basis until sufficient data are available for computation of seasonal adjustments.

The new debits estimates are derived from reports of a national sample of about 300 member banks. For purposes of this series, demand deposits include deposits of individuals, partnerships, and corporations and States and political subdivisions in the United States. All debits and turnover estimates are expressed as annual rates.



FEDERAL RESERVE

statistical release

FEDERAL RESERVE Statistical Release G.6

For Immediate Release

October 13, 1977

DEBITS AND DEPOSIT TURNOVER AT COMMERCIAL BANKS

DEBITS DURING THE MONTH (ANNUAL RATE, BILLIONS OF DOLLARS)						
TO DEMAND DEPOSITS 1/ (SA)			TO SAVINGS DEPOSITS 2/ (NSA) BY TYPE OF CUSTOMER			
ALL BANKS	NEW YORK CITY	OTHER BANKS	TOTAL	BUSINESS 3/	OTHER	
1976-AUGUST	30,347.8	12,079.5	18,268.3			
SEPTEMBER	29,781.1	11,432.4	18,348.7			
OCTOBER	30,024.3	11,894.7	18,129.6			
NOVEMBER	30,131.4	11,818.7	18,312.7			
DECEMBER	32,074.0	12,559.4	19,514.6			
1977-JANUARY	32,719.1	13,380.4	19,338.7			
FEBRUARY	31,583.2	12,703.0	18,880.2			
MARCH	32,541.1	12,880.8	19,660.3			
APRIL	33,343.9	13,276.9	20,067.0			
MAY	34,687.0	13,979.7	20,707.3			
JUNE	34,805.2	14,049.7	20,755.5			
JULY	34,098.5	13,501.0	20,597.5	359.1	43.6	315.6
AUGUST	35,644.8	14,351.0	21,293.8	366.2	55.0	311.2
AVERAGE DEPOSITS OUTSTANDING (BILLIONS OF DOLLARS)						
DEMAND DEPOSITS 1/ (SA)			SAVINGS DEPOSITS 2/ (NSA) BY TYPE OF CUSTOMER			
ALL BANKS	NEW YORK CITY	OTHER BANKS	TOTAL	BUSINESS 3/	OTHER	
1976-AUGUST	250.8	28.2	222.6			
SEPTEMBER	250.8	27.6	223.2			
OCTOBER	254.8	28.3	226.5			
NOVEMBER	255.8	27.8	228.0			
DECEMBER	260.3	27.2	233.1			
1977-JANUARY	256.9	28.7	228.2			
FEBRUARY	255.0	27.4	227.6			
MARCH	255.9	27.3	228.6			
APRIL	260.0	27.7	232.3			
MAY	259.4	27.7	231.7			
JUNE	260.6	26.8	233.8			
JULY	267.5	28.1	239.4	214.2	10.2	204.0
AUGUST	266.4	27.6	238.7	214.4	10.5	203.9
ANNUAL RATE OF DEPOSIT TURNOVER						
DEMAND DEPOSITS 1/ (SA)			SAVINGS DEPOSITS 2/ (NSA) BY TYPE OF CUSTOMER			
ALL BANKS	NEW YORK CITY	OTHER BANKS	TOTAL	BUSINESS 3/	OTHER	
1976-AUGUST	121.0	428.4	82.1			
SEPTEMBER	118.7	414.2	82.2			
OCTOBER	117.8	420.3	80.0			
NOVEMBER	117.8	425.1	80.3			
DECEMBER	123.2	461.7	83.7			
1977-JANUARY	127.4	466.2	84.7			
FEBRUARY	123.9	463.6	83.0			
MARCH	127.2	471.8	86.0			
APRIL	128.2	479.3	86.4			
MAY	133.7	504.7	89.4			
JUNE	133.6	524.2	88.8			
JULY	127.5	479.7	86.1	1.7	4.3	1.5
AUGUST	133.8	519.3	89.2	1.7	5.2	1.5

- 1/ REPRESENTS ACCOUNTS OF INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS AND OF STATES AND POLITICAL SUBDIVISIONS.
 2/ EXCLUDES NOW ACCOUNTS AND SPECIAL CLUB ACCOUNTS, SUCH AS CHRISTMAS AND VACATION CLUBS.
 3/ REPRESENTS CORPORATIONS AND OTHER PROFIT-SEEKING ORGANIZATIONS (EXCLUDING COMMERCIAL BANKS BUT INCLUDING SAVINGS AND LOAN ASSOCIATIONS, MUTUAL SAVINGS BANKS, CREDIT UNIONS, THE EXPORT-IMPORT BANK, AND FEDERALLY SPONSORED LENDING AGENCIES).

NOTE: HISTORICAL DATA FOR THE PERIOD 1970 THROUGH JUNE 1977 HAVE BEEN ESTIMATED; THESE ESTIMATES ARE BASED IN PART ON THE DEBITS SERIES FOR 233 SMSA'S, WHICH WERE AVAILABLE THROUGH JUNE 1977. BACK DATA ARE AVAILABLE FROM PUBLICATIONS SERVICES, DIVISION OF ADMINISTRATIVE SERVICES, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, WASHINGTON, D.C. 20551. DEBITS AND TURNOVER DATA FOR SAVINGS DEPOSITS ARE NOT AVAILABLE PRIOR TO JULY 1977.