



# FEDERAL RESERVE

statistical release

H. 6

For immediate release

January 20, 1966

## DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS

The seasonally-adjusted money supply declined \$600 million in the week ending January 12, following three weeks of very rapid expansion after mid-December. Time deposits adjusted declined slightly in the same week, with expansion thus far in January indicating a further slowing of the rate of growth in these deposits

### 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 |  |
| 1964--December             | 159.7        | 34.2               | 125.4                    | 126.6  |
| 1965--January              | 160.0        | 34.5               | 125.5                    | 128.8  |
| February                   | 159.7        | 34.7               | 125.1                    | 131.0  |
| March                      | 160.3        | 34.7               | 125.6                    | 132.1  |
| April                      | 161.1        | 34.7               | 126.4                    | 133.5  |
| May                        | 160.0        | 34.9               | 125.1                    | 134.6  |
| June                       | 161.8        | 35.0               | 126.8                    | 135.9  |
| July                       | 162.5        | 35.2               | 127.3                    | 137.6  |
| August                     | 162.7        | 35.4               | 127.3                    | 140.1  |
| September                  | 164.3        | 35.6               | 128.7                    | 141.6  |
| October                    | 165.6        | 35.9               | 129.7                    | 143.6  |
| November                   | 165.7        | 36.1               | 129.6                    | 145.5  |
| December                   | 167.4        | 36.3               | 131.2                    | 147.0  |
| Week ending:               |              |                    |                          |  |
| 1965--Dec. 1               | 165.7        | 36.2               | 129.6                    | 146.4  |
| 8                          | 166.6        | 36.3               | 130.3                    | 146.5  |
| 15                         | 166.5        | 36.3               | 130.2                    | 146.8  |
| 22                         | 167.8        | 36.4               | 131.5                    | 146.9  |
| 29                         | 168.6        | 36.3               | 132.3                    | 147.4  |
| 1966--Jan. 5               | 169.6        | 36.4               | 133.1                    | 147.8  |
| 12 p                       | 169.0        | 36.6               | 132.4                    | 147.6  |
| Average of last four weeks | 168.7        | 36.4               | 132.3                    | 147.4  |

p - Preliminary.

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

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 |
| 1964--December | 164.0        | 35.0                  | 129.1                       | 125.2                                      | 5.5                   |
| 1965--January  | 164.4        | 34.4                  | 130.1                       | 128.3                                      | 4.2                   |
| February       | 159.5        | 34.2                  | 125.3                       | 130.8                                      | 5.7                   |
| March          | 159.0        | 34.3                  | 124.6                       | 132.7                                      | 6.7                   |
| April          | 161.6        | 34.5                  | 127.1                       | 134.0                                      | 5.6                   |
| May            | 157.6        | 34.6                  | 123.0                       | 135.4                                      | 9.7                   |
| June           | 159.6        | 34.9                  | 124.6                       | 136.6                                      | 9.3                   |
| July           | 160.9        | 35.4                  | 125.6                       | 138.3                                      | 9.1                   |
| August         | 160.5        | 35.5                  | 125.0                       | 140.2                                      | 7.4                   |
| September      | 163.2        | 35.6                  | 127.5                       | 141.4                                      | 5.6                   |
| October        | 165.8        | 36.0                  | 129.8                       | 143.5                                      | 5.0                   |
| November       | 167.4        | 36.5                  | 130.9                       | 144.4                                      | 4.0                   |
| December       | 172.0        | 37.0                  | 135.0                       | 145.3                                      | 4.5                   |
| Week ending    |              |                       |                             |  |                       |
| 1964--Dec. 2   | 161.1        | 34.7                  | 126.4                       | 124.4                                      | 7.1                   |
| 9              | 162.1        | 35.0                  | 127.1                       | 124.7                                      | 5.5                   |
| 16             | 165.0        | 34.9                  | 130.1                       | 125.1                                      | 3.6                   |
| 23             | 165.0        | 35.0                  | 130.0                       | 125.3                                      | 5.7                   |
| 30             | 164.2        | 35.1                  | 129.1                       | 125.7                                      | 6.6                   |
| 1965--Jan. 6   | 166.9        | 34.8                  | 132.1                       | 126.7                                      | 6.4                   |
| 13             | 165.2        | 34.6                  | 130.6                       | 127.7                                      | 4.0                   |
| 20             | 164.5        | 34.2                  | 130.3                       | 128.5                                      | 2.9                   |
| 27             | 162.5        | 34.0                  | 128.5                       | 129.3                                      | 3.8                   |
| Feb 3          | 162.5        | 34.0                  | 128.5                       | 129.7                                      | 4.6                   |
| 1965--Dec 1    | 167.4        | 36.6                  | 130.8                       | 144.7                                      | 5.7                   |
| 8              | 169.5        | 37.1                  | 132.4                       | 145.0                                      | 4.8                   |
| 15             | 171.9        | 37.0                  | 134.9                       | 145.3                                      | 2.6                   |
| 22             | 173.7        | 37.2                  | 136.5                       | 145.1                                      | 4.4                   |
| 29             | 172.7        | 37.2                  | 135.5                       | 145.6                                      | 5.9                   |
| 1966--Jan 5    | 175.6        | 36.8                  | 138.7                       | 146.6                                      | 5.2                   |
| 12 p           | 174.2        | 36.9                  | 137.4                       | 146.8                                      | 3.8                   |

p<sup>c</sup> - 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.