



# FEDERAL RESERVE

statistical release

H.6

For immediate release

July 28, 1966.

The seasonally adjusted money supply increased slightly in the week ending July 20, but the average level for the first three weeks of July was about \$1.0 billion lower than the June average. Time deposits at all commercial banks continued to increase at about the same rate as in the first two weeks of July, a somewhat faster rate than in May and June.

## 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	
1965--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
1966--January	168.4	36.7	131.8	148.0
February	168.0	36.8	131.2	148.8
March	169.2	36.9	132.3	149.6
April	171.1	37.1	134.0	151.6
May	169.5	37.3	132.2	152.9
June	171.1	37.3	133.8	153.3*
Week ending:				
1966--June 1	168.9	37.3	131.6	153.6
8	170.5	37.3	133.2	153.8
15	170.6	37.4	133.2	152.8*
22	172.8	37.4	135.4	152.9*
29	170.6	37.4	133.3	153.4*
July 6	171.2	37.4	133.8	153.9*
13 p	169.5	37.6	131.9	154.6*
20 p	169.7	37.7	132.1	155.1*
Average of last weeks	170.3	37.5	132.8	154.3*

\* Effective June 9, balances accumulated for payment of personal loans were reclassified for reserve purposes and are excluded from time deposits reported by member banks. The estimated amount of such deposits at all commercial banks (\$1,140 million) is excluded from time deposits adjusted beginning with the week of June 15.

NOTE: Components may not add due to rounding. See reverse side of data without seasonal adjustment 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 (All commercial banks)	
	Total	Currency component	Demand deposit component	Time adjusted	U. S. Gov't. demand
1965--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
1966--January	173.0	36.5	136.5	147.4	3.7
February	167.8	36.3	131.5	148.7	5.1
March	167.8	36.5	131.3	150.2	4.6
April	171.6	36.8	134.8	152.2	3.0
May	166.9	37.0	129.9	153.9	7.2
June	168.8	37.3	131.5	154.1*	6.2
Week ending					
1966--May 4	170.2	36.7	133.5	153.1	5.9
11	168.8	37.2	131.6	153.5	6.4
18	166.8	37.0	129.8	153.8	7.7
25	164.6	36.8	127.8	154.2	7.7
June 1	165.6	37.0	128.6	154.6	7.2
8	167.7	37.4	130.2	154.7	5.7
15	169.8	37.4	132.4	153.7*	3.2
22	171.0	37.4	133.7	153.5*	5.2
29	166.7	37.1	129.6	154.1*	9.9
July 6	168.6	37.9	130.8	154.8*	10.8
13 p	168.0	38.0	129.7	155.3*	9.0
20 p	168.4	37.8	130.6	155.8*	6.7

\*Effective June 9, balances accumulated for payment of personal loans were reclassified for reserve purposes and are excluded from time deposits reported by member banks. The estimated amount of such deposits at all commercial banks (\$1,140 million) is excluded from time deposits adjusted beginning with the week of June 15.

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.

p - Preliminary.