



FEDERAL RESERVE

statistical release

H.6

For immediate release
October 6, 1966.

The money supply rose \$1.1 billion in September reversing most of the decline of the preceding two months. The third quarter average level was \$169.9 billion, \$0.8 billion below the second quarter average. Time deposits increased \$0.3 billion in September, showing a substantial further reduction in the rate of expansion.

MONEY SUPPLY AND TIME DEPOSITS
Averages of daily figures, in billions of dollars
Seasonally adjusted
(SERIES REVISED) 1/

Period	Money Supply			Time deposits adjusted (All commercial banks)
	Total	Currency component	Demand deposit component	
1965--September	164.1	35.7	128.5	141.6
October	165.2	36.0	129.3	143.7
November	165.6	36.1	129.5	145.5
December	167.2	36.3	130.9	146.9
1966--January	168.0	36.6	131.4	147.8
February	168.2	36.8	131.4	148.5
March	169.3	36.9	132.3	149.5
April	170.9	37.1	133.7	151.4
May	170.2	37.3	132.9	153.0
June	171.1	37.4	133.7	153.7*
July	169.7	37.7	132.0	155.3
August p	169.5	37.8	131.7	156.7
September p	170.6	37.9	132.7	157.0
Week ending:				
1966--Aug. 24 p	169.8	37.8	132.1	156.9
31 p	170.0	37.7	132.2	157.0
Sept. 7 p	170.3	37.8	132.5	157.0
14 p	169.9	38.0	131.9	157.0
21 p	171.7	38.0	133.8	156.9
28 p	170.2	37.9	132.3	157.2
Average of last 4 weeks	170.5	37.9	132.6	157.0

NOTE: Components may not add due to rounding. See reverse side for data without seasonal adjustments and for description of series. p - Preliminary

* Break in series, for description see footnote on reverse side.

1/ Revised monthly and weekly seasonally adjusted data, as well as a description of the revision appear in the September Federal Reserve Bulletin.

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--September	163.1	35.7	127.5	141.4	5.5
October	165.7	36.0	129.7	143.5	5.0
November	167.3	36.5	130.8	144.4	4.1
December	172.0	37.1	134.9	145.2	4.6
1966--January	173.0	36.5	136.5	147.4	3.8
February	167.8	36.4	131.4	148.7	5.2
March	167.8	36.6	131.3	150.2	4.6
April	171.6	36.8	134.8	152.2	3.1
May	166.9	37.0	129.9	153.9	7.2
June	168.8	37.3	131.5	154.1*	6.3
July	167.9	37.8	130.1	155.8	8.2
August p	166.8	37.8	128.9	157.0	5.2
September p	169.4	37.9	131.6	156.9	4.5
Week ending:					
1966--Aug: 24p	165.6	37.8	127.7	157.2	4.4
31p	166.6	37.5	129.1	157.3	5.3
Sept. 7p	168.2	38.1	130.1	157.0	4.7
14p	169.7	38.1	131.6	157.1	3.2
21p	172.1	37.9	134.2	156.5	3.3
28p	167.9	37.6	130.3	156.8	6.2

*Effective June 9, 1966, 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 thereafter.

p - 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.