



FEDERAL RESERVE

statistical release

H.6

For immediate release
December 29, 1966

The seasonally adjusted money supply increased sharply in the week ending December 21, more than offsetting a moderate decline in the preceding week. The level for the first three weeks of December averaged \$170.1 billion, \$900 million higher than in November. Time deposits adjusted increased \$500 million further in the latest week, continuing the rapid expansion reported for the week ending December 14.

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--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	37.2	133.7	151.4
May	170.2	37.3	132.9	153.0
June	171.1	37.4	133.7	153.7*
July	169.6	37.7	132.0	155.3
August	169.6	37.8	131.8	156.6
September	170.5	37.9	132.6	157.1
October	169.6	37.9	131.7	156.8
November p	169.2	38.0	131.2	156.9
Week ending:				
1966--Nov. 2	168.9	37.8	131.1	156.7
9	168.8	38.0	130.9	156.7
16	168.9	38.1	130.8	156.9
23	169.3	38.0	131.3	156.9
30 p	169.4	38.1	131.3	156.9
Dec. 7 p	169.6	38.0	131.5	156.9
14 p	169.0	38.2	130.8	157.5
21 p	171.7	38.3	133.5	158.0
Average of last 4 weeks	169.9	38.2	131.8	157.3

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

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

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--November	167.3	36.5	130.8	144.3	4.1
December	172.0	37.1	134.9	145.2	4.6
1966--January	173.0	36.5	136.5	147.3	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	8.1
August	166.9	37.8	129.0	157.0	5.2
September	169.5	37.9	131.5	156.9	4.5
October	170.1	38.0	132.1	156.6	4.8
November p	171.0	38.5	132.5	155.6	3.7
Week ending:					
1966--Nov. 2	171.1	37.8	133.3	156.2	4.7
9	171.0	38.5	132.5	155.9	4.6
16	171.3	38.6	132.8	155.6	3.2
23	170.4	38.6	131.8	155.3	3.3
30 p	170.7	38.6	132.1	155.5	3.5
Dec. 7 p	172.5	38.9	133.6	155.5	3.5
14 p	173.9	39.1	134.9	155.9	2.3
21 p	178.1	39.1	138.9	155.9	2.3

*- 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.