



# FEDERAL RESERVE

statistical release

389

## Demand Deposits

H.6

For immediate release  
January 5, 1967

The seasonally adjusted money supply increased about \$1.1 billion in the month of December to a level of \$170.3 billion. Over the year 1966 money supply increased about 2 per cent. Time deposits adjusted in the latest week continued the rapid expansion which began early in December, and for the month as a whole these deposits averaged \$1.1 billion higher than in November. For the year 1966, time deposits increased about 8-1/2 per cent, after adjusting for a reclassification of these deposits in 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--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
December p	170.3	38.2	132.0	158.0
<b>Week ending:</b>				
1966--Nov. 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	171.8	38.3	133.5	158.0
28 p	170.2	38.4	131.8	158.8
Average of last 4 weeks	170.2	38.2	131.9	157.8

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

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

p - Preliminary.

DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS

(Averages of daily figures, in billions of dollars. Not seasonally adjusted.)

Peroid	Money Supply			Related deposits (All commercial banks)	
	Total	Currency component	Demand deposit component	Time adjusted	U.S. Gov't. demand
1965--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
December p	175.1	39.0	136.1	156.2	3.5
<b>Week ending:</b>					
1966--Nov. 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
28 p	175.1	39.3	135.7	156.9	5.3

\* - 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.