



FEDERAL RESERVE

statistical release

H.6

For immediate release
April 6, 1967

The seasonally adjusted money supply increased sharply throughout March to a new high, averaging \$172.8 billion for the month. Time deposits adjusted continued to expand rapidly although the annual rate of growth in these deposits slowed to about 15 per cent in March from 20 per cent in the preceding two months.

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	
1966--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	131.9	155.3
August	169.6	37.8	131.8	156.6
September	170.5	37.9	132.6	157.1
October	169.6	38.0	131.7	156.8
November	169.2	38.0	131.2	156.8
December	170.3	38.3	132.1	158.0
1967--January	169.6	38.5	131.1	160.5
February	170.4	38.7	131.7	163.2
March p	172.8	39.0	133.9	165.3
<u>Week ending:</u>				
1967--Feb. 22	171.8	38.8	133.1	163.6
Mar. 1	171.0	38.7	132.3	163.8
8 p	171.9	38.9	133.0	164.5
15 p	173.0	39.0	134.0	165.1
22 p	172.7	39.0	133.7	165.5
29 p	173.7	39.1	134.6	166.0
Average of last 4 weeks	172.8	39.0	133.8	165.3

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 reverse 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
1966--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	166.9	37.9	129.1	157.0	5.2
September	169.4	37.9	131.5	156.9	4.4
October	170.1	38.1	132.1	156.6	4.8
November	171.0	38.5	132.5	155.6	3.7
December	175.2	39.1	136.2	156.3	3.5
1967--January	174.6	38.4	136.2	160.0	4.2
February	170.0	38.3	131.7	163.3	5.1
March p	171.4	38.6	132.8	166.1	4.9
<u>Week ending:</u>					
1967--Feb. 22	168.8	38.3	130.5	163.8	5.0
Mar. 1	168.7	38.1	130.6	164.1	5.3
8 p	170.0	38.7	131.3	165.1	4.3
15 p	171.6	38.6	133.0	166.0	3.1
22 p	173.0	38.6	134.4	166.3	5.3
29 p	170.8	38.4	132.4	167.0	6.9

* - 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.