



# FEDERAL RESERVE

statistical release

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For immediate release  
July 13, 1967.

The seasonally adjusted money supply continued to expand in the first week of July rising to a level \$900 million above the June average. Total time and savings deposits also continued to expand rapidly in early July

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

| Period                  | Money Supply |                    |                          | Time deposits adjusted<br>(All commercial banks) |
|-------------------------|--------------|--------------------|--------------------------|--|
|                         | Total        | Currency Component | Demand deposit component |  |
| 1966--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                   | 172.8        | 38.9               | 133.9                    | 165.3  |
| April                   | 172.1        | 39.0               | 133.1                    | 167.3  |
| May                     | 174.1        | 39.2               | 134.9                    | 169.3  |
| June p                  | 176.0        | 39.4               | 136.6                    | 171.7  |
| <u>Week ending:</u>     |              |                    |                          |  |
| 1967--June 7            | 175.5        | 39.3               | 136.3                    | 170.9  |
| 14 p                    | 175.7        | 39.4               | 136.3                    | 171.7  |
| 21 p                    | 176.2        | 39.4               | 136.8                    | 171.9  |
| 28 p                    | 175.9        | 39.4               | 136.6                    | 172.1  |
| July 5 p                | 176.9        | 39.3               | 137.6                    | 172.7  |
| Average of last 4 weeks | 176.1        | 39.4               | 136.8                    | 172.1  |

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<br>(All commercial banks) |                      |
|---------------------|--------------|-----------------------|-----------------------------|--|----------------------|
|                     | Total        | Currency<br>component | Demand deposit<br>component | Time<br>adjusted                           | U.S. Gov't<br>demand |
| 1966--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               | 171.3        | 38.5                  | 132.8                       | 166.1                                      | 4.9                  |
| April               | 173.1        | 38.6                  | 134.5                       | 168.1                                      | 4.8                  |
| May                 | 170.5        | 38.9                  | 131.7                       | 170.2                                      | 6.6                  |
| June p              | 173.8        | 39.2                  | 134.6                       | 172.4                                      | 4.0                  |
| <u>Week ending:</u> |              |                       |                             |  |                      |
| 1967--June 7        | 172.7        | 39.3                  | 133.4                       | 171.7                                      | 3.4                  |
| 14 p                | 174.2        | 39.4                  | 134.8                       | 172.4                                      | 2.3                  |
| 21 p                | 175.9        | 39.3                  | 136.6                       | 172.4                                      | 4.8                  |
| 28 p                | 172.5        | 39.0                  | 133.4                       | 172.6                                      | 5.2                  |
| July 5 p            | 175.1        | 39.6                  | 135.5                       | 173.4                                      | 5.1                  |

\*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.