



# FEDERAL RESERVE

statistical release

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For immediate release  
July 27, 1967

The seasonally adjusted money supply declined \$300 million in the week ending July 19, and the average level in the first three weeks of July averaged \$1.1 billion higher than the June level. Total time and savings deposits increased \$900 million in the latest week and for the three weeks of July these deposits have averaged \$173.2 billion above the June average

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--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	39.3	136.7	171.6
<u>Week ending:</u>				
1967--June 7	175.5	39.3	136.3	170.9
14	175.9	39.4	136.5	171.6
21	176.2	39.4	136.8	171.8
28 p	175.9	39.4	136.6	172.1
July 5 p	176.9	39.3	137.6	172.7
12 p	177.3	39.4	137.8	173.0
19 p	177.0	39.4	137.6	173.9
Average of last 4 weeks	176.8	39.4	137.4	172.9

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--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	172.3	4.0
<u>Week ending</u>					
1967--June 7	172.7	39.3	133.4	171.7	3.4
14	174.4	39.4	135.0	172.3	2.3
21	175.9	39.3	136.6	172.3	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
12 p	175.1	39.9	135.2	173.5	4.7
19 p	175.6	39.6	136.0	174.5	6.1

\*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.