

REVISION

Revision - See Federal Reserve Bulletin August 1967, 1959-62



FEDERAL RESERVE

statistical release

H. 6

For immediate release
August 31, 1967

The money supply series and related data have been revised to reflect changes in seasonal factors for recent years and benchmark adjustments for 1966 ^{1/}. Growth in money supply on the revised basis for the first 7 months is estimated at a 7.5 per cent seasonally adjusted annual rate, compared with a 6.9 per cent before revision. For the three weeks ending August 23, the revised money supply averaged \$1.2 billion above the July level. Commercial banks time deposits increased \$2.2 billion in July on both the old and revised basis, and these deposits have increased \$2.4 billion further on average in the three weeks ending August 23.

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

Period				Time deposits adjusted (All commercial banks)
	Total	Currency component	Demand deposit component	
1966--July	169.9	37.7	132.3	155.7
August	170.1	37.8	132.4	156.9
September	170.5	37.9	132.6	157.4
October	170.1	38.0	132.1	157.6
November	170.1	38.1	132.0	157.4
December	170.4	38.3	132.1	158.6
1967--January	170.3	38.5	131.8	160.8
February	171.5	38.7	132.8	163.5
March	173.1	38.9	134.2	166.1
April	172.7	39.1	133.6	168.1
May	174.5	39.2	135.3	170.0
June	176.2	39.3	136.8	172.4
July p	177.9	39.5	138.4	174.6
<u>Week ending:</u>				
1967--July 5	177.5	39.4	138.2	173.5
12	178.1	39.5	138.6	174.2
19	177.7	39.4	138.3	174.7
26 p	177.9	39.4	138.5	174.9
Aug. 2 p	178.3	39.4	138.9	175.6
9 p	178.8	39.5	139.3	176.6
16 p	179.2	39.6	139.6	177.1
23 p	179.2	39.6	139.7	177.4
Average of last 4 weeks	178.9	39.5	139.4	176.7

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

p - Preliminary.

^{1/} Revised monthly and weekly seasonally adjusted data, as well as a description of the revision appear in the August Federal Reserve Bulletin to be released on Thursday, August 31, 1967

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--July	168.0	37.8	130.1	156.2	8.0
August	167.0	37.8	129.2	157.4	5.1
September	169.7	37.9	131.8	157.4	4.3
October	170.5	38.1	132.4	157.1	4.8
November	171.5	38.5	133.0	156.1	3.7
December	175.8	39.1	136.7	156.9	3.4
1967--January	175.3	38.5	136.8	160.7	4.1
February	170.6	38.3	132.3	164.0	5.0
March	171.9	38.5	133.4	166.7	4.9
April	173.6	38.7	134.9	168.8	4.8
May	171.1	38.9	132.2	170.8	6.5
June	174.3	39.3	135.1	173.0	3.9
July p	175.9	39.6	136.2	175.1	5.7
<u>Week ending*</u>					
1967--July 5	175.7	39.6	136.1	174.2	5.0
12	175.9	39.9	136.0	174.4	4.7
19	176.2	39.6	136.6	175.2	6.1
26 p	174.8	39.4	135.4	175.6	6.6
August 2 p	176.7	39.3	137.4	176.3	5.4
9 p	176.2	39.9	136.3	177.1	5.5
16 p	176.5	39.8	136.7	177.7	3.9
23 p	174.8	39.7	135.1	178.0	4.4

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