



FEDERAL RESERVE

statistical release

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For immediate release
December 7, 1967.

The seasonally adjusted money supply increased ~~\$1.1~~ billion on average in November. All of this increase occurred early in the month, with the weekly data indicating little change in the latest three weeks. Total time and savings deposits increased \$1.7 billion in the month of November, about the same rate of expansion as 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--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 | 171 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 | 177 9 | 39.5 | 138 4 | 174 6 |
| August | 179.1 | 39.6 | 139 6 | 177 2 |
| September | 179 2 | 39.8 | 139.5 | 178 9 |
| October | 180 2 | 39 9 | 140 3 | 180 8 |
| November p | 181.3 | 40.0 | 141.3 | 182 5 |
| <u>Week ending:</u> | | | | |
| 1967--Oct. 4 | 180.3 | 39.8 | 140.5 | 179 5 |
| 11 | 180.9 | 39.9 | 140 9 | 180.1 |
| 18 | 180.5 | 40.0 | 140.5 | 180 9 |
| 25 | 179.6 | 39 9 | 139.7 | 181 2 |
| Nov 1 | 180.3 | 39.8 | 140.5 | 181.6 |
| 8 | 181.3 | 40.0 | 141.3 | 181 7 |
| 15 p | 181.3 | 40.0 | 141.3 | 182.3 |
| 22 p | 181.3 | 40.1 | 141.2 | 182 9 |
| 29 p | 181.1 | 40.1 | 141.0 | 183.2 |
| Average of last 4 weeks | 181.3 | 40.1 | 141.2 | 182.5 |

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

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--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 | 175.8 | 39.6 | 136.2 | 175.1 | 5.6 |
| August | 175.9 | 39.6 | 136.2 | 177.7 | 4.3 |
| September | 178.4 | 39.8 | 138.6 | 178.9 | 5.0 |
| October | 180.6 | 40.0 | 140.6 | 180.3 | 6.2 |
| November p | 182.6 | 40.5 | 142.1 | 181.1 | 5.2 |
| <u>Week ending</u> | | | | | |
| 1967--Oct 4 | 179.6 | 39.7 | 139.9 | 179.5 | 6.1 |
| 11 | 180.6 | 40.3 | 140.3 | 179.9 | 5.2 |
| 18 | 181.1 | 40.1 | 141.0 | 180.3 | 6.7 |
| 25 | 179.8 | 39.9 | 139.9 | 180.4 | 7.0 |
| Nov 1 | 181.6 | 39.7 | 141.9 | 180.9 | 6.3 |
| 8 | 182.7 | 40.4 | 142.3 | 180.9 | 5.7 |
| 15 p | 182.9 | 40.5 | 142.5 | 181.0 | 4.2 |
| 22 p | 182.2 | 40.6 | 141.5 | 180.9 | 5.8 |
| 29 p | 182.1 | 40.6 | 141.5 | 181.3 | 5.2 |

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.