



FEDERAL RESERVE

statistical release

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For immediate release
December 28, 1967

The seasonally adjusted money supply has declined \$600 million in the two weeks ending December 20 after reaching a new high at the beginning of the month. In the first three weeks of December, money supply averaged \$300 million lower than in the month of November. Total time and savings deposits declined \$200 million in the week of December 20, and in the first three weeks of the month these deposits averaged about \$1.2 billion higher than in November.

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--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	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	
Week ending					
1967--Nov.	1	180.3	39.8	140.5	181.6
	8	181.3	40.0	141.3	181.7
	15	181.3	40.0	141.4	182.3
	22	181.2	40.1	141.1	182.9
	29 p	181.1	40.1	141.0	183.2
Dec.	6 p	r 181.4	40.1	r 141.3	183.7
	13 p	r 180.9	40.3	r 140.6	184.1
	20 p	180.8	40.3	140.4	183.9
Average of last 4 weeks					
		181.1	40.2	140.8	183.7

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

p - Preliminary

r - revised

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--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--Nov					
1	181.6	39.7	141.9	180.9	6.3
8	182.7	40.4	142.3	180.9	5.7
15	183.0	40.4	142.6	181.1	4.2
22	182.1	40.6	141.5	180.9	5.9
29 p	182.1	40.6	141.5	181.3	5.2
Dec					
6 p	184.8	40.8	144.0	181.5	4.8
13 p	185.3	41.2	144.2	181.9	3.2
20 p	187.9	41.2	146.7	181.5	4.7

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.