



FEDERAL RESERVE

statistical release

H. 6

For immediate release
March 28, 1968.

The seasonally adjusted money supply declined \$500 million in the week ending March 20, and in the first three weeks of March money supply has averaged about \$600 million above the February level. Total time and savings deposits increased \$400 million further in the latest week, and thus far in March these deposits have averaged about \$1.4 billion higher than in the month of February.

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 | |
| 1967--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 | 180.3 | 39.9 | 140.3 | 180.8 |
| November | 181.2 | 40.0 | 141.2 | 182.5 |
| December | 181.5 | 40.4 | 141.1 | 183.8 |
| 1968--January | 182.4 | 40.5 | 141.9 | 183.7 |
| February p | 182.6 | 40.7 | 141.9 | 185.0 |
| Week ending: | | | | |
| 1968--Feb. 7 | 182.7 | 40.7 | 142.0 | 184.1 |
| 14 | 181.9 | 40.7 | 141.1 | 184.6 |
| 21 p | 183.5 | 40.7 | 142.8 | 185.2 |
| 28 p | 182.2 | 40.7 | 141.6 | 185.7 |
| Mar. 6 p | 183.6 | 40.9 | 142.7 | 185.9 |
| 13 p | 183.3 | 41.1 | 142.2 | 186.4 |
| 20 p | 182.8 | 41.1 | 141.7 | 186.8 |
| Average of last 4 weeks | 183.0 | 41.0 | 142.1 | 186.2 |

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 |
| 1967--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 | 182.5 | 40.4 | 142.1 | 181.1 | 5.2 |
| December | 187.2 | 41.2 | 146.0 | 181.8 | 5.0 |
| 1968--January | 187.8 | 40.5 | 147.3 | 183.5 | 4.9 |
| February p | 181.6 | 40.3 | 141.3 | 185.5 | 7.1 |
| <u>Week ending:</u> | | | | | |
| 1968--Feb. 7 | 184.6 | 40.4 | 144.1 | 184.6 | 7.1 |
| 14 | 182.2 | 40.5 | 141.7 | 185.3 | 6.1 |
| 21 p | 181.0 | 40.3 | 140.7 | 185.7 | 5.4 |
| 28 p | 179.0 | 40.1 | 138.9 | 186.2 | 9.5 |
| Mar. 6 p | 181.7 | 40.5 | 141.2 | 186.6 | 8.5 |
| 13 p | 182.2 | 40.8 | 141.4 | 187.3 | 5.9 |
| 20 p | 182.7 | 40.8 | 142.0 | 187.4 | 6.4 |

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.