



FEDERAL RESERVE

statistical release

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For immediate release
March 5, 1970

The sharp January increase in the seasonally adjusted money supply was reversed in February, as demand deposits declined. The estimated February level is \$199.5 billion, about the same as the November-December average. At the end of February, the money supply was \$500 million above the average for the month. Time and savings deposits increased \$1.5 billion over the three weeks ending February 25, following sharp declines in earlier weeks this year.

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	
1969--January	195.8	43.5	152.3	203.2
February	196.3	43.8	152.5	202.4
March	196.8	44.1	152.6	202.3
April	198.1	44.2	154.0	202.3
May	198.3	44.5	153.8	201.7
June	199.0	44.8	154.2	200.8
July	199.3	45.0	154.4	197.7
August	199.0	45.3	153.8	194.5
September	199.0	45.2	153.7	194.1
October	199.1	45.6	153.6	193.5
November	199.3	45.9	153.4	193.4
December	199.6	45.9	153.7	194.1
1970--January p	201.2	46.1	155.1	192.1
February p	199.5	46.4	153.1	192.0
<u>Week ending:</u>				
1970--Jan. 7	202.5	45.7	156.8	193.2
14	202.1	46.0	156.1	r 192.3
21 p	201.7	46.1	155.5	192.0
28 p	199.2	46.3	152.9	191.5
Feb. 4 p	199.1	46.3	152.8	191.1
11 p	r 198.6	46.3	r 152.3	r 191.4
18 p	199.7	46.4	153.3	191.9
25 p	200.0	46.4	153.6	192.6
Average of last 4 weeks	199.4	46.4	153.0	191.8

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
1969--January	201 7	43 5	158 2	202 8	4 9
February	194 8	43 4	151 4	202 4	6 9
March	195 0	43 7	151 3	202 9	4 8
April	199 2	43 8	155 3	202 7	5.4
May	194 4	44 2	150 3	202 2	9 2
June	197 0	44 7	152 3	201 0	6 0
July	197 8	45 2	152 7	197.7	5 6
August	195 9	45 4	150 5	195 5	4 3
September	197 6	45 2	152 4	194 3	5 3
October	199 3	45 6	153.7	193 7	4 2
November	201 0	46 4	154 7	192 6	5 1
December	206 0	46.9	159 1	192 4	5 5
1970--January p	207 2	46 0	161 2	191 7	r 4 7
February p	197 9	45 9	152 0	192 0	6 8
<u>Week ending</u>					
1970--Jan 7	212 9	46 6	166 3	192.5	4 8
14	209 7	46 2	163 5	191 9	r 3.3
21 p	206 8	46 0	160 8	191 6	4.1
28 p	201 7	45 5	156.2	191 3	6 0
Feb 4 p	201.8	45 8	155 9	191 1	6.5
11 p	r 198 9	r 46 2	r 152 8	r 191 4	6.9
18 p	197 6	46 0	151 6	191 9	6.8
25 p	195 0	45 7	149 3	192 6	8 0

p - Preliminary r - Revised

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