



FEDERAL RESERVE

statistical release

H.6

For immediate release
December 31, 1970

The seasonally adjusted money supply declined sharply in the week ending December 23. However, the average level thus far in December, estimated at \$214.7 billion, is about \$1.2 billion higher than in the month of November. Total time and savings deposits increased sharply further in the latest week, and in the month of December thus far these deposits have averaged about \$4.8 billion higher than the average level in November.

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

Period	Money Stock			Time deposits adjusted (All commercial banks)
	Total	Currency component	Demand deposit component	
1969--November	203.5	45.9	157.6	194.0
December	203.6	46.0	157.7	194.6
1970--January	205.2	46.2	159.0	193.3
February	204.5	46.4	158.1	193.5
March	206.6	46.7	159.8	195.3
April	208.3	47.1	161.2	198.5
May	209.2	47.7	161.6	200.3
June	209.6	47.8	161.9	202.2
July	210.6	48.1	162.5	208.2
August	211.8	48.2	163.7	213.2
September	212.8	48.2	164.6	218.5
October	213.0	48.5	164.5	222.2
November	213.5	48.7	164.8	225.0
<u>Week ending*</u>				
1970--Nov 4	212.7	48.6	164.2	223.4
11	213.1	48.6	164.4	223.8
18	213.9	48.7	165.2	224.9
25	213.7	48.6	165.0	226.0
Dec 2	214.5	48.6	166.0	227.2
9	r 214.3	48.9	r 165.4	228.8
16 p	215.3	49.0	166.3	229.7
23 p	213.6	49.1	164.5	231.5
Average of last 4 weeks	214.4	48.9	165.6	229.3

r - Revised

p - Preliminary

DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS

(Averages) of daily figures, in billions of dollars Not seasonally adjusted)

Period	Money Stock			Related deposits (All commercial banks)	
	Total	Currency component	Demand deposit component	Time adjusted	U S Gov't demand
1969--November	205.3	46.4	158.9	193.4	5.2
December	209.8	46.9	162.9	193.2	5.6
1970--January	211.4	46.1	165.4	192.7	4.8
February	202.8	45.9	156.8	193.0	7.1
March	204.7	46.3	158.4	195.9	6.9
April	209.3	46.6	162.6	199.3	5.3
May	205.3	47.3	158.0	201.1	6.4
June	207.8	47.7	160.1	202.3	6.5
July	209.0	48.3	160.7	208.1	6.8
August	208.7	48.3	160.4	214.0	7.1
September	211.4	48.2	163.1	218.4	6.8
October	213.0	48.5	164.5	222.5	6.1
November	215.3	49.2	166.1	224.6	5.6
<u>Week ending</u>					
1970--Nov					
4	215.3	48.5	166.8	223.4	5.9
11	214.8	49.3	165.4	224.0	4.9
18	216.3	49.2	167.1	224.5	4.9
25	214.0	49.1	164.8	225.3	6.7
Dec					
2	217.4	49.3	168.1	225.9	5.7
9	r 218.4	50.0	168.3	227.3	r 6.3
16 p	222.3	49.8	172.5	228.3	5.0
23 p	221.4	50.2	171.2	229.4	8.9

p Preliminary. r - Revised

NOTE Money stock 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