



FEDERAL RESERVE

statistical release

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For immediate release
January 28, 1971

The seasonally adjusted money stock averaged \$215.2 billion in the first three weeks of January, or about \$600 million above the December level. Total time and savings deposits continued to increase rapidly, and deposits averaged \$5.3 billion higher than in December.

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--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 |
| December p | 214 6 | 48 9 | r 165 7 | 230 4 |
| Week ending | | | | |
| 1970--Dec 2 | 214 5 | 48.6 | 165 9 | 227 2 |
| 9 | 214 2 | 48 9 | 165 4 | 228 8 |
| 16 | 215 3 | 49.0 | 166.3 | 229.7 |
| 23 | 213.5 | 49.1 | 164 4 | 231 6 |
| 30 | 214.7 | 49 0 | r 165 8 | 232 3 |
| 1971--Jan. 6 | r 215 4 | 49.2 | r 166.2 | r 233.6 |
| 13 p | 215.3 | 49.1 | 166 2 | 234.2 |
| 20 p | 215.0 | 49 1 | 165.9 | 235.7 |
| Average of last 4 weeks | 215.1 | 49.1 | 166 0 | 234 0 |

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--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 |
| December p | 221.1 | 50 0 | r 171.2 | 228.7 | 7.1 |
| <u>Week ending</u> | | | | | |
| 1970--Dec 2 | 217.4 | 49.3 | 168.1 | 225.9 | 5.7 |
| 9 | 218.3 | 50.0 | 168.3 | 227.3 | 6.3 |
| 16 | 222 3 | 49.8 | 172.5 | 228 3 | 5.0 |
| 23 | 221 3 | 50.2 | 171 1 | 229.5 | 9.2 |
| 30 | 222 0 | 50.1 | 171.9 | 230.2 | 8.3 |
| 1971--Jan 6 | r 227.2 | 49.8 | r 177 4 | r 232.2 | r 7.0 |
| 13 p | 223 .9 | 49.4 | 174.5 | 233.3 | 4.9 |
| 20 p | 221 3 | 49 0 | 172.4 | 234.8 | 5.0 |

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