



# FEDERAL RESERVE

## statistical release

H.6

For immediate release

February 4 1971

In the four weeks ending January 27 the seasonally adjusted money stock averaged \$215.1 billion, reflecting an increase of \$500 million over the December level. Total time and savings deposits continued to increase rapidly and thus far in January these deposits have averaged \$4.6 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<br>adjusted<br>(All commercial<br>banks) |
|-------------------------|-------------|-----------------------|-----------------------------|--|
|                         | Total       | Currency<br>component | Demand deposit<br>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                | 214.6       | 48.9                  | 165.7                       | 230.4  |
| <u>Week ending</u>      |             |                       |                             |  |
| 1971--Jan 6             | 215.4       | 49.2                  | 166.2                       | 233.6  |
| 13                      | 215.3       | 49.1                  | 166.2                       | 234.2  |
| 20 p                    | 215.0       | 49.1                  | 165.9                       | 235.7  |
| 27 p                    | 214.6       | 49.3                  | 165.3                       | 236.5  |
| Average of last 4 weeks | 215.1       | 49.2                  | 165.9                       | 235.0  |

p - Preliminary

DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS

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

| Period             | Money Stock |                       |                             | Related deposits<br>(All commercial banks) |                     |
|--------------------|-------------|-----------------------|-----------------------------|--|---------------------|
|                    | Total       | Currency<br>component | Demand deposit<br>component | Time<br>adjusted                           | U S Gov't<br>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           | 221 1       | 50 0                  | r 171.1                     | 228.7                                      | 7.1                 |
| <u>Week ending</u> |             |                       |                             |  |                     |
| 1971--Jan 6        | 227 2       | 49 8                  | r 177 3                     | 232 2                                      | 7.0                 |
| 13                 | 223 9       | 49 4                  | 174 5                       | 233 3                                      | r 4.8               |
| 20 p               | 221 3       | 49 0                  | 172 4                       | 234 8                                      | 5.0                 |
| 27 p               | 217 1       | 48 5                  | 168 6                       | 236 1                                      | 8 1                 |

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