



# FEDERAL RESERVE

## statistical release

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For immediate release  
February 25, 1971

The seasonally adjusted money stock has increased sharply in recent weeks, following the relative small average growth in January. Thus far in February, money supply has averaged \$2.1 billion higher than in the month of January. Total time and savings deposits also have increased sharply in the first half of February, reaching a level at mid-month that was \$5.4 billion above the January average.

**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	
1970--January	205.2	46.2	159.0	193.5
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
1971--January	214.8	49.2	165.5	235.3
<u>Week ending</u>				
1971--Jan.				
6	215.4	49.2	166.2	233.6
13	215.2	49.1	166.1	234.2
20	214.9	49.2	165.7	235.7
27	213.9	49.3	164.6	236.5
Feb				
3	214.8	49.5	165.3	237.6
10 p	216.1	49.5	166.6	239.6
17 p	218.6	49.9	168.7	240.7
Average of last 4 weeks	215.8	49.5	166.3	238.6

-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	
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	171.1	228.7	7.1	
1971--January	221.3	49.1	172.2	r 234.5	6.6	
<u>Week ending</u>						
1971--Jan	6	227.2	49.8	177.4	232.2	7.0
	13	223.8	49 4	174 4	233.3	4.8
	20	221.2	49.0	172.2	234.8	5.0
	27	216 4	48 5	167.9	236.1	8.1
Feb	3	r 217.0	48.8	r 168.2	237.2	9.6
	10 p	216 1	49 3	166 8	238 7	8 7
	17 p	216 6	49 5	167 2	240 0	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