



# FEDERAL RESERVE

## statistical release

H.6

For immediate release

April 8, 1971

The seasonally adjusted money stock increased \$1.9 billion on average in March. During the first quarter money supply increased at an 8.6 per cent annual rate, and expansion over the past six months was at a 6 per cent annual rate. Total time and savings deposits increased \$5.2 billion in March.

**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--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
February	217.3	49.6	167.7	240.9
March p	219.2	50.0	169.2	246.1
<u>Week ending</u>				
1971--Mar 3	218.5	49.8	168.7	243.7
10	218.3	49.8	168.5	244.7
17	r 218.4	50.0	r 168.4	246.2
24 p	219.3	50.0	169.3	247.1
31 p	220.7	50.1	170.6	247.7
Average of last 4 weeks	219.2	50.0	169.2	246.4

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--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	172.1	234.5	6.6
February	215.5	49.2	166.3	240.3	8.3
March p	217.2	49.5	167.7	246.9	5.4
<u>Week ending</u>					
1971--Mar 3	216.7	49.2	167.5	243.5	7.5
10	216.9	49.8	167.1	245.3	5.5
17	217.8	49.7	168.1	247.0	5.8
24 p	r 216.3	49.5	r 166.8	248.0	5.4
31 p	217.7	49.3	168.3	248.8	4.1

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