

J. 3 DEMAND DEPOSITS, CURRENCY, & RELATED ITEMS

November 14, 1960

Attached is the first issue of a release showing the new semimonthly daily average money supply data. This release will be published regularly about one week following the end of each semi-monthly period. If you wish to be on the distribution list, please inform the Publications Section.

Change:

July 1965 became weekly and is H. 6
MONEY STOCK MEASURES.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For immediate release

November 14, 1960

DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS
(Averages of daily figures)

Money supply (as defined to include demand deposits adjusted and currency outside banks), averaged \$141.2 billion in the last half of October. For the month as a whole the average was \$140.6 billion, slightly above the level that prevailed in the preceding month after allowance for usual seasonal movements. Money supply in the second half of the month was \$1.8 billion above the low point reached at mid-year and \$1.0 billion below the level reached in the second half of October 1959. All significant changes in money supply during the past year have been in the demand deposit component.

DEMAND DEPOSITS AND CURRENCYSeasonally Adjusted

(Billions of dollars)

	(1)	(2)	(3)
	Demand deposit component	Currency component	Money supply (1) + (2)
<u>MONTHLY</u>			
1959 -- October	113.4	29.0	142.4
1960 -- August	110.9	28.9	139.7
September	111.5	29.0	140.4
October p.	111.6	29.0	140.6
<u>SEMI-MONTHLY</u>			
1960 -- August (1)	110.7	29.0	139.7
(2)	110.9	28.8	139.7
September (1)	111.3	29.0	140.3
(2)	111.6	28.9	140.5
October (1)	110.9	29.0	140.0
(2)	112.2	29.0	141.2

p. - Preliminary.

DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS

Without Seasonal Adjustment

Monthly, Semimonthly, and Weekly Averages of Daily Figures
(Billions of dollars)

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	
		Member banks	Non-member comm'l. banks	All comm'l. banks (1) + (2)	Currency component	Money supply (3) + (4)	Member banks Time deposits	U.S. Govt. demand deposits	
<u>MONTHLY</u>									
1959 -	October	93.9	19.4	113.3	29.0	142.3	54.1	4.3	
1960 -	August	91.0	18.8	109.8	29.0	138.9	56.2	5.5	
	September	91.6	19.1	110.7	29.1	139.7	56.9	4.8	
	October	92.0	19.5	111.5	29.1	140.6	57.4	5.1	
<u>SEMI-MONTHLY</u>									
1960 -	April	(1) 91.6	19.1	110.7	28.9	139.6	54.1	2.9	
		(2) 93.1	19.2	112.3	28.6	140.9	54.2	3.8	
	May	(1) 91.2	19.0	110.2	28.8	139.0	54.4	5.4	
		(2) 89.6	18.6	108.3	28.7	137.0	54.5	6.2	
	June	(1) 90.4	18.9	109.2	29.0	138.2	54.7	5.3	
		(2) 90.4	18.6	109.1	28.8	137.9	55.0	6.2	
	July	(1) 90.0	18.9	108.9	29.3	138.2	55.4	5.9	
		(2) 91.4	18.9	110.3	29.0	139.3	55.7	6.2	
	August	(1) 91.4	19.0	110.4	29.2	139.6	55.9	5.5	
		(2) 90.6	18.7	109.3	28.9	138.2	56.5	5.4	
	September	(1) 91.7	19.0	110.7	29.2	139.9	56.8	3.9	
		(2) 91.5	19.2	110.7	28.9	139.6	57.0	5.8	
	October	(1) 91.3	19.2	110.5	29.2	139.7	57.3	5.4	
		(2)p 92.6	19.8	112.4	29.0	141.4	57.5	4.8	
<u>WEEKLY</u>									
1960 -	October	5	90.9	18.9	109.9	29.0	138.8	57.2	6.9
		12	91.3	19.3	110.5	29.3	139.8	57.4	5.0
		19	92.0	19.9	111.9	29.1	141.1	57.4	3.8
		26	92.6	19.7	112.3	28.9	141.2	57.6	4.9
	November	2 p	93.2	19.7	112.9	28.9	141.8	57.6	5.5

p - Preliminary

NOTES: The demand deposit component consists of demand deposits other than inter-bank and U. S. Government, less cash items reported as in process of collection and Federal Reserve float. Cash items reported as in the process of collection by member banks are deducted from the demand deposits of member banks and nonmember commercial bank demand deposits follow a parallel logic. Since Federal Reserve float is not divisible on the basis of member-nonmember attribution, it is deducted in whole from the member bank demand deposit component (column 1). The currency component consists of currency outside the Treasury, the Federal Reserve, and the vaults of all commercial banks.