BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For immediate release December 14, 1960

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

Money supply (defined as demand deposits adjusted and currency outside banks), declined $0.4 billion in November after allowance for the usual seasonal change. Semimonthly figures showed a large seasonally adjusted increase in the second half of October, but an even larger decline in November.

Most of the decline in money supply was in member bank demand deposits. Time deposits at member banks, however, rose $200 million further in November, a month in which time deposits usually decline. (In November 1959, the decline was $300 million.)

DEMAND DEPOSITS AND CURRENCY

Seasonally Adjusted

(Billions of dollars)

		(1) Demand deposit component	(2) Currency component	(3) Money supply (1) + (2)
MONTHLY				
1959 - November		113.2	29.0	142.2
1960 - August		110.8	28.9	139.7
September		111.5	29.0	140.4
October		111.6	29.0	140.6
November p		111.2	29.0	140.2
SEMIMONTHLY				
1960 - August	(1)	110.7	29.0	139.7
	(2)	111.0	28.8	139.8
September	(1)	111.3	29.0	140.3
	(2)	111.6	28.9	140.5
October	(1)	111.0	29.0	140.0
	(2)	112.2	29.0	141.2
November	(1)	111.6	29.0	140.6
	(2) p	110.9	29.0	139.9

p - Preliminary.
NOTE: Components may not add to totals due to rounding.

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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)
	Demand deposit component					Member banks	
	Member banks	Non-member comm'l. banks	All comm'l. banks (1) + (2)	Currency Component	Money supply (3)+(4)	Time deposits	U. S. Govt demand deposits
MONTHLY							
1959 - November	94.5	19.7	114.1	29.2	143.3	53.8	4.2
1960 - 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
November p	92.3	19.9	112.2	29.2	141.4	57.6	5.2
SEMIMONTHLY							
1960 - May (1)	91.2	19.0	110.2	28.8	139.0	54.4	5.4
(2)	89.7	18.6	108.3	28.7	137.0	54.5	6.2
June (1)	90.4	18.9	109.2	28.9	138.2	54.7	5.3
(2)	90.4	18.6	109.0	28.8	137.9	55.0	6.2
July (1)	90.0	18.9	108.9	29.2	138.1	55.4	5.9
(2)	91.4	18.9	110.3	29.0	139.3	55.7	6.2
August (1)	91.4	18.9	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)	91.6	19.0	110.7	29.2	139.8	56.8	3.9
(2)	91.5	19.1	110.7	28.9	139.6	57.0	5.8
October (1)	91.3	19.3	110.6	29.2	139.7	57.3	5.4
(2)	92.6	19.8	112.4	29.0	141.4	57.5	4.8
November (1)	92.5	19.9	112.4	29.2	141.6	57.6	5.2
(2)p	92.0	19.9	111.9	29.3	141.2	57.5	5.2
WEEKLY							
1960 - October 19	92.0	19.9	111.9	29.1	141.1	57.4	3.8
26	92.6	19.7	112.3	23.9	141.2	57.6	4.9
November 2	93.2	19.7	112.9	28.9	141.8	57.6	5.5
9	92.3	19.9	112.2	29.3	141.5	57.8	5.4
16	92.5	20.1	112.6	29.3	141.9	57.5	4.8
23 p	91.7	20.0	111.6	29.3	140.9	57.5	5.4
30 p	92.3	19.7	112.2	29.2	141.4	57.5	4.9

p - Preliminary

NOTES: The demand deposit component consists of demand deposits other than domestic interbank 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.

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