



FEDERAL RESERVE

statistical release

J.3

For immediate release
July 23, 1965.

DEMAND DEPOSITS CURRENCY, AND RELATED ITEMS

Seasonally adjusted money supply is estimated at \$162.3 billion in the first half of July, \$1.3 billion higher than the average for the month of June. Time deposits adjusted averaged \$0.9 billion higher in the first half of July than in the month of June.

MONEY SUPPLY AND TIME DEPOSITS Averages of daily figures, in billions of dollars Seasonally adjusted

Period	Money Supply			Time deposits adjusted (All commercial banks)
	Total	Currency component	Demand deposit component	
1964--May	154.5	33.3	121.3	117.4
June	155.6	33.4	122.1	118.5
July	156.7	33.5	123.3	119.4
August	157.2	33.7	123.5	120.6
September	158.0	33.8	124.2	121.7
October	158.6	33.9	124.7	123.1
November	159.1	34.2	124.9	125.1
December	159.4	34.2	125.2	126.5
1965--January	159.8	34.5	125.3	128.9
February	159.1	34.6	124.5	131.1
March	159.8	34.6	125.2	132.4
April	160.5	34.7	125.8	133.3
May	159.2	34.9	124.4	134.3
June	161.0	35.0	126.0	135.5
Semimonthly:				
1965--May (1)	159.2	34.8	124.4	134.0
(2)	159.3	34.9	124.3	134.5
June (1)	160.5	35.0	125.5	135.2
(2)	161.5	34.9	126.6	135.7
July (1) p	162.3	35.0	127.2	136.4

p - preliminary.

NOTE--Revised monthly data for the money supply and related series will be published in the July Federal Reserve Bulletin about the end of this month. With this revision, the semimonthly data will be discontinued, and new seasonally adjusted weekly data will be published instead. Thereafter, the money supply press release will be issued each week. The weekly release, to be identified as "H.6," will be mailed regularly to those now receiving the semimonthly J.3 release.

DEMAND DEPOSITS, CURRENCY, AND RELATED ITEMS

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

Period	Money Supply			Related deposits (All commercial banks)	
	Total	Currency component	Demand deposit component	Time adjusted	U.S. Gov't. demand
1964--May	152.4	33.0	119.4	118.1	6.9
June	153.6	33.3	120.3	119.2	7.8
July	155.2	33.7	121.5	120.1	7.0
August	155.1	33.8	121.3	121.1	6.4
September	156.9	33.8	123.1	122.0	6.6
October	158.8	34.0	124.8	123.3	5.6
November	160.4	34.5	125.9	124.1	5.8
December	163.6	34.9	128.7	125.0	5.5
1965--January	163.9	34.3	129.6	128.1	4.2
February	159.0	34.2	124.9	130.6	5.8
March	158.5	34.3	124.2	132.4	6.7
April	161.1	34.4	126.7	133.7	5.6
May	157.1	34.6	122.5	135.1	9.7
June	159.0	34.9	124.1	136.3	9.3
Semimonthly:					
1965--May (1)	158.5	34.6	123.9	134.7	8.9
(2)	155.8	34.5	121.2	135.4	10.5
June (1)	159.1	35.0	124.1	136.1	7.8
(2)	158.9	34.8	124.2	136.5	10.7
July (1) p	159.6	35.5	124.8	137.4	10.5
Week ending:					
1964--June 3	152.5	33.1	119.3	118.9	7.2
10	153.2	33.5	119.7	119.2	6.2
17	155.3	33.4	122.0	119.2	6.3
24	153.5	33.3	120.2	119.2	9.0
July 1	153.0	33.2	119.8	119.4	10.2
8	154.5	34.0	120.5	119.7	9.7
15	155.5	33.8	121.7	120.0	8.3
22	155.5	33.7	121.8	120.2	5.5
29	155.2	33.4	121.8	120.5	4.7
1965--June 2	157.0	34.7	122.3	135.7	9.7
9	158.2	35.1	123.2	136.0	8.1
16	160.7	34.9	125.7	136.3	7.2
23	159.7	34.9	124.8	136.3	10.2
30	157.9	34.7	123.2	136.7	11.5
July 7	159.8	35.6	124.3	137.1	12.1
14 p	160.8	35.5	125.3	137.6	9.3

p - preliminary.

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.