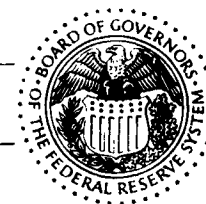


FEDERAL RESERVE statistical release



H.3 (502)

Aggregate Reserves and Member Bank Deposits Averages of Daily Figures Seasonally Adjusted

For immediate release:
MAR. 3, 1980

Period	MEMBER BANK RESERVES ^{1/}			Monetary Base ^{2/}	DEPOSITS SUBJECT TO RESERVE REQUIREMENTS					
	Total	Non- borrowed	Required		Total	Time and Savings	Private Demand Deposits			U.S. Govt. Demand
							Total	Net interbank	Other	
	Millions of dollars				Billions of dollars					
1979--JAN.	41,384	40,382	41,170	143.2	619.0	431.2	185.8	12.2	173.6	2.0
FEB.	40,877	39,904	40,668	143.4	617.5	432.9	182.7	10.1	172.6	1.9
MAR.	40,772	39,781	40,613	144.0	615.4	432.3	181.2	11.4	169.8	1.8
APR.	40,708	39,790	40,531	144.6	618.8	431.9	185.0	11.9	173.2	1.9
MAY	40,666	38,901	40,525	145.1	616.0	429.8	184.2	11.7	172.5	1.9
JUNE	40,588	39,170	40,367	146.0	614.7	427.6	185.0	11.2	173.7	2.1
JULY	40,863	39,692	40,652	147.2	619.4	430.6	186.9	12.4	174.5	1.8
AUG.	41,094	40,009	40,873	148.6	625.4	436.3	187.0	12.2	174.8	2.1
SEPT.	41,469	40,129	41,278	150.1	631.5	441.7	188.1	13.3	174.7	1.7
OCT.	42,204	40,181	41,940	151.5	638.2	446.7	189.8	15.1	174.7	1.7
NOV.P	43,075	41,164	42,831	152.8	642.0	450.0	190.0	14.7	175.3	1.9
DEC.P	43,527	42,055	43,129	153.6	644.7	451.0	191.9	15.6	176.3	1.8
1980--JAN.P	43,505	42,264	43,155	154.8	643.6	451.7	189.6	14.2	175.4	2.4
WEEK ENDING:										
1980--JAN. 2P	43,759	42,328	43,209	154.5	642.6	448.8	192.8	15.1	177.7	1.0
9P	43,673	42,941	43,434	155.0	643.9	450.6	190.7	13.3	177.5	2.7
16P	43,608	42,382	43,057	154.8	644.4	451.6	191.1	14.6	176.6	1.7
23P	43,272	42,075	43,029	154.6	641.9	452.5	186.8	14.3	172.5	2.6
30P	43,434	41,613	43,155	155.1	643.6	452.8	188.4	14.1	174.4	2.4
FEB. 6P	43,218	42,459	42,662	155.3	648.2	452.8	193.1	14.9	178.2	2.2
13P	42,638	41,402	42,809	154.6	649.4	454.1	193.7	15.9	177.8	1.7
20P	44,196	42,002	43,596	156.5	645.4	454.4	189.1	12.8	176.3	1.9

SEE REVERSE SIDE FOR EXPLANATION OF FOOTNOTES.

Aggregate Reserves and Member Bank Deposits

AVERAGES OF DAILY FIGURES

NOT SEASONALLY ADJUSTED

Period	MEMBER BANK RESERVES ^{1/}			Monetary Base ^{2/}	DEPOSITS SUBJECT TO RESERVE REQUIREMENTS					
	Total	Non- borrowed	Required		Total	Time and Savings	Private Demand Deposits			U.S. Govt. Demand
							Total	Net Interbank	Other	
	Millions of dollars				Billions of dollars					
1979--JAN.	43,079	42,077	42,865	144.4	627.1	433.8	191.5	13.1	178.4	1.9
FEB.	40,703	39,730	40,494	141.9	614.3	434.2	178.2	9.9	168.3	1.8
MAR.	40,217	39,226	40,059	142.3	614.3	434.9	177.5	11.1	166.4	1.9
APR.	40,724	39,807	40,548	144.2	621.1	432.3	186.8	11.6	175.2	2.0
MAY	40,237	38,472	40,096	144.4	610.9	429.8	179.2	11.0	168.2	1.8
JUNE	40,104	38,686	39,883	145.6	613.9	427.2	183.9	11.0	172.9	2.8
JULY	40,916	39,746	40,705	147.9	619.2	429.8	187.8	12.6	175.2	1.6
AUG.	40,715	39,630	40,494	148.4	620.4	434.1	184.5	12.0	172.6	1.7
SEPT.	41,053	39,713	40,862	149.4	629.0	439.4	187.5	13.3	174.2	2.1
OCT.	42,269	40,246	42,005	151.3	637.8	445.8	190.5	15.1	175.4	1.6
NOV.P	43,015	41,103	42,771	153.5	642.2	449.1	191.4	15.3	176.2	1.7
DEC.P	43,958	42,485	43,560	156.2	652.9	452.0	199.0	16.2	182.8	1.9
1980--JAN.P	45,252	44,011	44,902	156.1	652.0	454.4	195.5	15.2	180.3	2.2
WEEK ENDING:										
1980-JAN. 2P	44,767	43,336	44,217	156.7	663.6	451.6	210.1	19.3	190.8	1.9
9P	44,807	44,075	44,568	157.2	660.0	453.8	203.7	15.8	187.9	2.5
16P	46,539	45,313	45,988	157.7	654.9	454.3	198.7	15.3	183.4	1.8
23P	45,325	44,128	45,082	155.6	648.5	455.2	190.8	14.5	176.3	2.5
30P	44,665	42,844	44,386	153.9	642.2	455.1	185.3	13.5	171.7	1.9
FEB. 6P	43,914	43,155	43,358	154.7	647.3	454.2	190.9	15.2	175.7	2.2
13P	42,360	41,124	42,531	153.4	645.6	455.4	188.7	14.8	173.9	1.5
20P	44,002	41,808	43,402	155.1	642.1	455.7	184.4	12.7	171.7	2.0

P - PRELIMINARY

1/ MEMBER BANK RESERVES SERIES REFLECTS ACTUAL RESERVES REQUIREMENT PERCENTAGES WITH NO ADJUSTMENT TO ELIMINATE THE EFFECT OF CHANGES IN REGULATION D AND M. EFFECTIVE NOVEMBER 2, 1978, A SUPPLEMENTARY RESERVE REQUIREMENT OF 2 PERCENTAGE POINTS WAS IMPOSED ON TIME DEPOSITS OF \$100,000 OR MORE. THIS ACTION INCREASED REQUIRED RESERVES APPROXIMATELY \$3.0 BILLION IN THE WEEK BEGINNING NOVEMBER 16, 1978. EFFECTIVE OCTOBER 11, 1979, AN 8 PERCENTAGE POINT MARGINAL RESERVE REQUIREMENT WAS IMPOSED ON "MANAGED LIABILITIES". ON OCTOBER 25, 1979, RESERVES OF EDGE ACT CORPORATIONS WERE INCLUDED IN MEMBER BANK RESERVES. IN THE WEEK BEGINNING OCTOBER 25, 1979, THESE ACTIONS RAISED REQUIRED RESERVES \$320 AND \$318 MILLION, RESPECTIVELY.

2/ INCLUDES TOTAL RESERVES (MEMBER BANK RESERVE BALANCES IN THE CURRENT WEEK PLUS VAULT CASH HELD TWO WEEKS EARLIER); CURRENCY OUTSIDE THE U.S. TREASURY, FEDERAL RESERVE BANKS AND THE VAULTS OF COMMERCIAL BANKS; AND VAULT CASH OF NONMEMBER BANKS.

NOTE: BACK DATA ARE AVAILABLE FROM THE BANKING SECTION, DIVISION OF RESEARCH AND STATISTICS, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, WASHINGTON, D.C. 20551.

Aggregate Reserves and Monetary Base **Adjusted for Changes in Reserve Requirements 1/** **Averages of Daily Figures, in Millions of Dollars**

Period	SEASONALLY ADJUSTED				NOT SEASONALLY ADJUSTED			
	MEMBER BANK RESERVES			Monetary Base Billions of dollars	MEMBER BANK RESERVES			Monetary Base Billions of dollars
	Total	Nonborrowed	Required		Total	Nonborrowed	Required	
1979--JAN. FEB. MAR. APR. MAY JUNE JULY AUG. SEPT. OCT. NOV. DEC.	41,626 41,110 41,016 40,921 40,889 40,825 41,119 41,349 41,731 42,336 42,558 43,157	40,623 40,137 40,025 40,003 39,124 39,407 39,949 40,264 40,391 40,313 40,647 41,685	41,411 40,901 40,857 40,744 40,748 40,604 40,909 41,128 41,540 42,072 42,314 42,759	143.4 143.6 144.2 144.8 145.4 146.2 147.4 148.8 150.3 151.6 152.3 153.3	43,321 40,936 40,461 40,937 40,459 40,341 41,173 40,970 41,315 42,400 42,498 43,588	42,318 39,963 39,470 40,020 38,695 38,923 40,002 39,885 39,975 40,378 40,587 42,115	43,106 40,727 40,303 40,761 40,318 40,120 40,962 40,749 41,124 42,136 42,254 43,190	144.7 142.1 142.6 144.4 144.7 145.9 148.2 148.6 149.7 151.4 153.0 155.8
1980--JAN. P	43,229	41,989	42,880	154.6	44,976	43,736	44,627	155.8
WEEK ENDING:								
1980--JAN.								
2P	43,451	42,020	42,901	154.2	44,459	43,028	43,909	156.4
9P	43,411	42,679	43,172	154.7	44,545	43,813	44,306	156.9
16P	43,380	42,154	42,829	154.6	46,311	45,085	45,760	157.4
23P	42,991	41,794	42,748	154.3	45,045	43,848	44,802	155.3
30P	43,116	41,295	42,837	154.8	44,347	42,526	44,068	153.6
FEB.								
6P	42,926	42,167	42,370	155.0	43,622	42,863	43,066	154.4
13P	42,326	41,090	42,497	154.3	42,048	40,812	42,219	153.0
20P	43,883	41,689	43,283	156.2	43,689	41,495	43,089	154.8

1/ RESERVE AGGREGATES SERIES HAVE BEEN ADJUSTED TO REMOVE DISCONTINUITIES ASSOCIATED WITH MARGINAL RESERVE REQUIREMENTS. THE INCLUSIONS OF EDGE ACT CORPORATION RESERVES, AND OTHER CHANGES IN REGULATIONS D, K AND M. HISTORICAL DATA AND A DESCRIPTION OF THE ADJUSTMENT PROCEDURE ARE AVAILABLE FROM THE BANKING SECTION, DIVISION OF RESEARCH AND STATISTICS, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, WASHINGTON, D.C. 20551.