



FEDERAL RESERVE statistical release

M.3

For Immediate Release

AGGREGATE RESERVES AND MEMBER BANK DEPOSITS

SEPTEMBER 12, 1977

AVERAGES OF DAILY FIGURES, IN BILLIONS OF DOLLARS
SEASONALLY ADJUSTED

Period	MEMBER BANK RESERVES ^{1/}			DEPOSITS SUBJECT TO RESERVE REQUIREMENTS					U.S. Govt.
	Total	Non-borrowed	Required	Private Demand Deposits					
				Total	Time and Savings	Total	Net Interbank	Other	
1976--AUG.	34.51	34.41	34.31	514.2	341.7	168.6	11.4	157.2	3.9
SEPT.	34.34	34.27	34.14	515.6	343.3	168.7	11.9	156.8	3.6
OCT.	34.51	34.41	34.29	520.0	346.2	170.4	12.0	158.4	3.4
NOV.	34.85	34.78	34.59	524.9	350.2	170.7	12.8	157.9	4.0
DEC.	34.95	34.90	34.68	529.6	355.0	171.4	12.3	159.2	3.2
1977--JAN.	34.78	34.71	34.51	532.5	357.3	172.5	12.6	159.9	2.7
FEB.	34.40	34.33	34.20	532.0	360.1	169.5	10.5	158.9	2.5
MAR.	34.31	34.20	34.09	535.2	361.3	171.1	11.5	159.6	2.8
APR.	34.68	34.61	34.49	538.4	361.4	173.4	11.5	161.9	3.6
MAY	34.72	34.52	34.51	537.6	363.1	172.3	11.6	160.7	2.1
JUNE	34.86	34.60	34.71	544.5	367.0	173.8	11.9	161.9	3.7
JULY	35.35	35.03	35.08	547.7	369.2	175.8	11.6	164.2	2.8
AUG. P	35.65	34.65	35.44	551.4	370.8	177.0	12.0	165.0	3.6
WEEK ENDING:									

1977--JULY 6	35.74	35.48	35.25	546.9	369.1	176.0	11.8	164.2	1.8
13	34.94	34.78	34.67	545.8	369.1	174.0	11.1	162.9	2.6
20	35.36	34.96	35.15	551.3	368.8	178.7	12.3	166.3	3.8
27	34.96	34.67	34.89	550.9	369.7	177.8	13.3	164.5	3.5
AUG. 3	36.16	35.56	35.73	550.6	370.1	177.6	12.3	165.3	2.8
10	35.63	35.05	35.53	549.7	370.7	175.4	11.1	164.3	3.5
17	35.70	34.91	35.50	550.7	370.9	176.7	11.9	164.9	3.0
24 P	35.28	33.62	35.25	550.6	371.0	175.4	11.8	163.6	4.2
31 P	35.76	34.62	35.37	553.0	371.4	177.5	11.1	166.4	4.1

SEE REVERSE SIDE FOR EXPLANATION OF FOOTNOTES.

MEMBER BANK DEPOSITS
AVERAGES OF DAILY FIGURES, IN BILLIONS OF DOLLARS
NOT SEASONALLY ADJUSTED

Period	DEPOSITS SUBJECT TO RESERVE REQUIREMENTS					U.S. Govt. Demand
	Total	Time and Savings	Private Demand Deposits			
			Total	Net Interbank	Other	
1976--AUG.	511.3	342.7	165.9	11.3	154.5	2.7
SEPT.	514.9	344.1	167.2	12.0	155.2	3.6
OCT.	518.9	346.7	169.5	11.9	157.6	2.8
NOV.	522.5	347.6	171.9	13.1	158.7	3.0
DEC.	534.8	353.6	177.9	13.0	164.9	3.3
1977--JAN.	537.7	357.0	177.8	13.3	164.5	2.9
FEB.	528.7	358.4	167.2	10.4	156.9	3.1
MAR.	534.0	361.7	169.1	11.1	158.0	3.2
APR.	541.3	362.3	175.0	11.3	163.7	4.0
MAY	535.8	364.7	168.5	11.0	157.5	2.5
JUNE	544.5	367.8	173.0	11.7	161.2	3.7
JULY	547.6	369.5	175.6	11.7	163.9	2.6
AUG.	548.3	371.7	174.1	11.8	162.2	2.5
WEEK ENDING:						
1977--JULY						
6	548.7	369.0	177.3	12.4	164.9	2.4
13	548.4	369.0	177.0	12.3	164.7	2.3
20	550.5	369.0	178.6	12.3	166.3	2.9
27	546.3	370.0	173.5	12.4	161.1	2.7
AUG.						
3	549.3	370.6	175.8	11.9	163.9	2.9
10	547.4	371.4	173.9	11.4	162.4	2.1
17	548.8	371.7	174.9	12.0	162.9	2.3
24 P	546.2	371.9	171.2	11.2	159.9	3.1
31 P	547.5	372.5	172.7	10.9	161.8	2.4

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.

2/ TOTAL MEMBER BANK DEPOSITS SUBJECT TO RESERVE REQUIREMENTS, PLUS EURO-DOLLAR BORROWINGS, LOANS SOLD TO BANK-RELATED INSTITUTIONS, AND OTHER NONDEPOSIT ITEMS.

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.