



FEDERAL RESERVE statistical release

H.3 (502)

For Immediate Release

Aggregate Reserves and Member Bank Deposits

JULY 13, 1979

AVERAGES OF DAILY FIGURES, IN BILLIONS OF DOLLARS
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	
1978--JUNE	37.63	36.53	37.45	133.5	595.8	407.4	184.6	11.2	173.4	3.8
JULY	38.11	36.80	37.92	134.7	600.5	410.8	186.1	11.4	174.7	3.6
AUG.	37.93	36.79	37.77	135.3	602.7	413.0	186.5	11.2	175.2	3.3
SEPT.	38.21	37.15	38.02	136.8	607.0	416.8	186.2	9.3	176.9	4.0
OCT.	38.38	37.10	38.22	137.8	608.9	418.3	187.2	10.2	177.0	3.5
NOV.	39.75	39.05	39.53	139.9	616.9	427.5	187.0	11.1	175.9	2.3
DEC.	41.27	40.40	41.04	142.4	616.7	429.4	185.1	9.8	175.2	2.3
1979--JAN.	41.48	40.48	41.26	143.4	621.1	433.5	185.6	10.0	175.6	1.9
FEB.	40.75	39.78	40.54	143.3	619.7	436.1	181.9	8.1	173.8	1.8
MAR.	40.81	39.82	40.66	143.9	616.4	434.1	180.5	9.4	171.1	1.8
APR.	40.65	39.73	40.47	144.5	618.6	432.0	184.7	9.9	174.8	1.8
MAY	40.48	39.72	40.34	144.9	613.9	428.7	183.5	9.8	173.7	1.7
JUNE P	40.45	39.04	40.19	145.5	613.1	425.9	184.8	9.1	175.8	2.4
WEEK ENDING:										
1979--MAY 2	41.17	39.96	41.02	145.3	617.1	431.2	184.4	9.8	174.7	1.4
9	40.56	39.07	40.49	144.6	615.2	430.3	183.4	9.0	174.4	1.5
16	40.64	38.88	40.38	144.5	613.4	429.2	182.7	9.5	173.1	1.5
23	40.25	38.55	40.23	144.7	612.6	428.3	182.3	8.9	173.4	2.0
30	40.28	37.95	40.10	145.3	611.1	427.3	181.9	9.3	172.6	1.9
JUNE 6	40.45	39.11	40.09	145.5	614.7	425.1	187.3	9.4	177.9	2.3
13	39.99	38.69	39.91	144.8	611.4	425.0	184.8	8.7	176.1	1.6
20	40.72	39.40	40.59	145.8	614.7	425.9	185.0	9.5	175.5	3.8
27 P	40.28	38.69	40.05	145.8	612.3	426.6	184.5	8.7	175.7	1.3
JULY 4 P	41.34	39.66	40.47	147.1	617.6	428.3	188.0	12.7	175.3	1.3

SEE REVERSE SIDE FOR EXPLANATION OF FOOTNOTES.

Aggregate Reserves and Member Bank Deposits

AVERAGES OF DAILY FIGURES, IN BILLIONS OF DOLLARS

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	
1978--JUNE	37.30	36.21	37.13	133.5	596.8	408.6	183.7	11.1	172.6	4.5
JULY	38.25	36.93	38.05	135.7	600.6	411.1	186.4	11.5	174.9	3.2
AUG.	37.57	36.43	37.40	135.2	599.2	412.8	183.9	11.1	172.8	2.5
SEPT.	37.81	36.75	37.61	136.2	605.9	416.6	184.7	9.3	175.4	4.6
OCT.	38.38	37.10	38.22	137.5	608.4	418.5	186.9	10.1	176.8	3.0
NOV.	39.65	38.94	39.42	140.5	615.1	425.2	188.0	11.4	176.6	2.0
DEC.	41.68	40.81	41.45	144.6	624.0	429.6	191.9	10.4	181.5	2.5
1979--JAN.	43.08	42.08	42.87	144.4	627.1	433.8	191.5	10.6	180.9	1.9
FEB.	40.70	39.73	40.49	141.9	614.3	434.2	178.2	7.9	170.3	1.8
MAR.	40.22	39.23	40.06	142.3	614.3	434.9	177.5	9.1	168.4	1.9
APR.	40.72	39.81	40.55	144.2	621.1	432.3	186.8	9.7	177.1	2.0
MAY	40.24	38.47	40.10	144.4	610.9	429.8	179.2	9.2	170.1	1.8
JUNE P	40.14	38.72	39.88	145.5	613.9	427.2	183.9	9.0	174.9	2.8
WEEK ENDING:										

1979--MAY 2	41.81	40.59	41.66	144.7	615.9	430.0	183.9	9.2	174.7	2.0
9	40.59	39.10	40.51	145.1	611.1	430.1	179.3	8.5	170.7	1.7
16	40.61	38.85	40.35	145.0	610.9	430.0	179.4	8.9	170.5	1.5
23	39.61	37.91	39.60	143.7	608.7	430.0	176.5	8.0	168.5	2.2
30	39.77	37.44	39.59	144.1	608.1	429.7	176.5	8.9	167.6	1.8
JUNE 6	39.67	38.33	39.31	145.1	615.8	427.3	186.7	9.4	177.2	1.8
13	39.33	38.03	39.25	145.1	613.0	426.8	184.9	8.6	176.3	1.4
20	40.60	39.28	40.47	146.0	617.6	426.4	184.5	9.7	174.8	6.7
27 P	40.24	38.65	40.01	145.3	609.5	427.3	180.6	8.2	172.4	1.6
JULY 4 P	41.65	39.97	40.78	148.2	622.0	429.6	190.9	13.9	177.1	1.4

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. 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.

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	MEMBER BANK RESERVES			Monetary Base
	Total	Nonborrowed	Required		Total	Nonborrowed	Required	
1978--JUNE	40,597	39,503	40,420	136,494	40,280	39,186	40,103	136,481
JULY	41,099	39,782	40,902	137,699	41,223	39,906	41,026	138,641
AUG.	40,928	39,788	40,760	138,290	40,555	39,416	40,388	138,204
SEPT.	41,223	40,163	41,031	139,841	40,816	39,756	40,623	139,184
OCT.	41,399	40,122	41,237	140,777	41,397	40,120	41,235	140,535
NOV.	41,274	40,570	41,051	141,450	41,162	40,459	40,940	142,028
DEC.	41,271	40,403	41,039	142,381	41,679	40,811	41,447	144,579
1979--JAN.	41,479	40,476	41,264	143,400	43,080	42,078	42,866	144,429
FEB.	40,754	39,781	40,545	143,345	40,704	39,731	40,495	141,866
MAR.	40,815	39,825	40,657	143,893	40,218	39,227	40,060	142,337
APR.	40,647	39,730	40,471	144,486	40,725	39,808	40,549	144,190
MAY	40,481	38,716	40,340	144,857	40,238	38,473	40,097	144,432
JUNE P	40,455	39,037	40,195	145,526	40,138	38,720	39,878	145,543
WEEK ENDING:								
1979--MAY 2	41,175	39,958	41,025	145,324	41,812	40,595	41,662	144,725
9	40,560	39,072	40,486	144,553	40,589	39,101	40,515	145,121
16	40,640	38,881	40,383	144,938	40,608	38,849	40,351	144,992
23	40,250	38,547	40,233	144,723	39,614	37,911	39,597	143,673
30	40,280	37,953	40,097	145,272	39,772	37,445	39,589	144,067
JUNE 6	40,449	39,109	40,089	145,490	39,666	38,326	39,306	145,135
13	39,993	38,694	39,915	144,830	39,328	38,029	39,250	145,070
20	40,720	39,396	40,588	145,771	40,605	39,281	40,473	146,030
27 P	40,276	38,689	40,052	145,799	40,239	38,652	40,015	145,272
JULY 4 P	41,341	39,665	40,473	147,064	41,649	39,973	40,781	148,187

1/ ADJUSTED FOR BREAKS IN SERIES DUE TO CHANGES IN REGULATIONS D 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.