



# FEDERAL RESERVE statistical release

H.3 (502)

For Immediate Release

## Aggregate Reserves and Member Bank Deposits

SEPT 28, 1979

AVERAGES OF DAILY FIGURES, IN BILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

Period	MEMBER BANK RESERVES <sup>1/</sup>			Monetary Base <sup>2/</sup>	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--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	38.72	40.34	144.9	613.9	428.7	183.5	9.8	173.7	1.7
JUNE	40.42	39.00	40.20	145.6	613.1	425.9	184.8	8.9	175.9	2.4
JULY	40.82	39.65	40.61	146.9	618.7	429.4	187.5	10.3	177.2	1.8
AUG.	41.07	39.98	40.85	148.4	623.7	434.4	187.1	9.9	177.3	2.2
WEEK ENDING:										
1979--JULY 18	41.08	39.90	40.71	147.1	618.4	428.9	187.5	10.0	177.6	2.1
25	41.00	39.71	41.02	147.3	617.4	429.7	186.0	9.8	176.3	1.6
AUG. 1	41.08	40.13	40.79	147.8	619.4	431.5	186.3	10.1	176.2	1.6
8	40.69	39.93	40.55	147.7	622.9	433.2	186.7	9.7	177.0	3.0
15	41.01	39.99	40.71	148.3	623.8	433.9	187.2	8.9	178.4	2.6
22	41.04	39.65	41.02	148.5	623.6	434.6	187.2	9.7	177.4	1.8
29	41.44	40.32	41.07	149.1	623.3	435.6	186.0	9.9	176.1	1.6
SEPT. 5	41.41	40.07	41.01	150.0	627.5	436.8	188.8	10.2	178.6	1.9
12 P	40.93	39.70	40.80	149.2	631.4	438.3	190.1	11.3	178.8	3.0
19 P	41.74	39.97	41.32	150.2	631.2	440.4	188.7	11.4	177.3	2.1

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 <sup>1/</sup>			Monetary Base <sup>2/</sup>	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--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	40.10	38.69	39.88	145.6	613.9	427.2	183.9	8.9	175.0	2.8
JULY	40.92	39.75	40.71	147.9	619.2	429.8	187.8	10.4	177.4	1.6
AUG.	40.72	39.63	40.49	148.4	620.4	434.1	184.5	9.8	174.8	1.7
WEEK ENDING:										
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1979--JULY 18	41.57	40.39	41.21	148.8	619.5	428.9	188.9	9.9	179.0	1.7
25	41.20	39.91	41.21	147.9	614.7	429.8	183.6	9.4	174.1	1.4
AUG. 1	41.15	40.20	40.86	147.6	617.5	431.5	184.7	10.1	174.6	1.4
8	40.26	39.49	40.12	148.4	620.6	433.1	185.2	9.8	175.4	2.3
15	40.73	39.70	40.43	148.8	621.6	433.6	186.2	9.0	177.1	1.9
22	40.66	39.27	40.64	148.4	619.9	434.1	184.2	9.6	174.6	1.6
29	41.11	39.99	40.74	148.0	618.0	435.5	181.2	9.7	171.5	1.3
SEPT. 5	40.89	39.55	40.49	149.7	623.3	436.7	185.3	8.9	176.4	1.3
12 P	40.20	38.97	40.06	149.0	630.3	438.0	190.2	11.4	178.8	2.1
19 P	41.12	39.36	40.71	149.4	632.4	439.4	189.9	11.9	178.0	3.1

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<sup>1/</sup>  
 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--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	144,862	40,238	38,473	40,097	144,437
JUNE	40,421	39,004	40,201	145,601	40,105	38,687	39,884	145,619
JULY	40,824	39,653	40,613	146,936	40,917	39,747	40,706	147,927
AUG.	41,070	39,985	40,849	148,420	40,716	39,631	40,495	148,384
WEEK ENDING:								
1979--JULY 18	41,081	39,899	40,714	147,071	41,573	40,391	41,206	148,844
25	41,005	39,713	41,019	147,296	41,201	39,909	41,215	147,867
AUG. 1	41,080	40,134	40,790	147,848	41,147	40,201	40,857	147,609
8	40,691	39,929	40,550	147,707	40,257	39,495	40,116	148,371
15	41,012	39,989	40,713	148,307	40,728	39,705	40,429	148,804
22	41,039	39,653	41,025	148,543	40,658	39,272	40,644	148,424
29	41,439	40,322	41,069	149,111	41,109	39,992	40,739	148,027
SEPT. 5	41,411	40,071	41,006	150,019	40,895	39,555	40,490	149,675
12 P	40,932	39,702	40,798	149,222	40,198	38,968	40,064	149,040
19 P	41,738	39,975	41,325	150,207	41,125	39,362	40,712	149,398

<sup>1/</sup> 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.