

# FEDERAL RESERVE statistical release



H.3 (802)

For Immediate Release

## Aggregate Reserves and Member Bank Deposits Averages of Daily Figures, in Billions of Dollars Seasonally Adjusted

JAN. 11, 1980

| Period       | MEMBER BANK RESERVES <sup>1/</sup> |                  |          | Monetary<br>Base <sup>2/</sup> | DEPOSITS SUBJECT TO RESERVE REQUIREMENTS |                     |                         |                  |       |                      |     |
|--------------|------------------------------------|------------------|----------|--------------------------------|--|---------------------|-------------------------|------------------|-------|----------------------|-----|
|              | Total                              | Non-<br>borrowed | Required |                                | Total                                    | Time and<br>Savings | Private Demand Deposits |                  |       | U.S. Govt.<br>Demand |     |
|              |                                    |                  |          |                                |  |                     | Total                   | Net<br>Interbank | Other |                      |     |
| 1978--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                  |     |
| SEPT.        | 41.46                              | 40.12            | 41.27    | 150.1                          | 630.5                                    | 439.8               | 189.0                   | 11.3             | 177.7 | 1.8                  |     |
| OCT.         | 42.30                              | 40.28            | 42.04    | 151.6                          | 638.2                                    | 445.6               | 190.8                   | 13.2             | 177.7 | 1.8                  |     |
| NOV.P        | 43.13                              | 41.22            | 42.89    | 152.8                          | 643.9                                    | 451.8               | 190.2                   | 12.5             | 177.7 | 2.0                  |     |
| DEC.P        | 43.52                              | 42.05            | 43.12    | 153.8                          | 645.8                                    | 452.0               | 192.0                   | 13.4             | 178.7 | 1.8                  |     |
| WEEK ENDING: |                                    |                  |          |                                |  |                     |                         |                  |       |                      |     |
| -----        |                                    |                  |          |                                |  |                     |                         |                  |       |                      |     |
| 1979--NOV.   | 7P                                 | 42.84            | 40.91    | 42.36                          | 152.6                                    | 643.1               | 450.1                   | 190.7            | 12.5  | 178.2                | 2.2 |
|              | 14P                                | 43.13            | 41.27    | 42.87                          | 152.8                                    | 642.4               | 451.8                   | 188.8            | 11.2  | 177.6                | 1.8 |
|              | 21P                                | 43.32            | 41.45    | 43.20                          | 153.1                                    | 645.3               | 452.0                   | 191.2            | 13.5  | 177.7                | 2.2 |
|              | 28P                                | 43.10            | 41.08    | 42.97                          | 153.0                                    | 645.3               | 452.7                   | 190.9            | 12.6  | 178.3                | 1.7 |
| DEC.         | 5P                                 | 43.60            | 41.78    | 43.36                          | 153.2                                    | 645.6               | 453.2                   | 190.1            | 12.9  | 177.2                | 2.3 |
|              | 12P                                | 43.84            | 42.55    | 43.25                          | 153.8                                    | 644.6               | 452.6                   | 189.9            | 12.2  | 177.7                | 2.2 |
|              | 19P                                | 43.27            | 41.59    | 43.15                          | 153.3                                    | 643.1               | 451.9                   | 189.3            | 11.5  | 177.8                | 1.9 |
|              | 26P                                | 43.48            | 42.26    | 42.98                          | 153.9                                    | 646.5               | 451.5                   | 193.7            | 14.7  | 178.9                | 1.3 |
| 1980--JAN.   | 2P                                 | 43.42            | 41.98    | 42.87                          | 154.8                                    | 645.7               | 449.8                   | 194.2            | 13.4  | 180.8                | 1.7 |

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<br>Base <sup>2/</sup> | DEPOSITS SUBJECT TO RESERVE REQUIREMENTS |                     |                         |                  |       |                      |     |
|--------------|------------------------------------|------------------|----------|--------------------------------|--|---------------------|-------------------------|------------------|-------|----------------------|-----|
|              | Total                              | Non-<br>borrowed | Required |                                | Total                                    | Time and<br>Savings | Private Demand Deposits |                  |       | U.S. Govt.<br>Demand |     |
|              |                                    |                  |          |                                |  |                     | Total                   | Net<br>Interbank | Other |                      |     |
| 1978--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                  |     |
| SEPT.        | 41.05                              | 39.71            | 40.86    | 149.4                          | 629.0                                    | 439.4               | 187.5                   | 11.3             | 176.3 | 2.1                  |     |
| OCT.         | 42.27                              | 40.25            | 42.01    | 151.3                          | 637.8                                    | 445.7               | 190.5                   | 13.0             | 177.5 | 1.6                  |     |
| NOV.P        | 43.02                              | 41.10            | 42.77    | 153.5                          | 642.0                                    | 449.2               | 191.2                   | 12.8             | 178.4 | 1.7                  |     |
| DEC.P        | 43.96                              | 42.49            | 43.56    | 156.2                          | 653.2                                    | 452.0               | 199.2                   | 14.1             | 185.1 | 1.9                  |     |
| WEEK ENDING: |                                    |                  |          |                                |  |                     |                         |                  |       |                      |     |
| -----        |                                    |                  |          |                                |  |                     |                         |                  |       |                      |     |
| 1979--NOV.   | 7P                                 | 42.59            | 40.66    | 42.11                          | 152.7                                    | 641.9               | 447.5                   | 192.4            | 13.7  | 178.7                | 2.0 |
|              | 14P                                | 42.87            | 41.01    | 42.62                          | 153.6                                    | 639.7               | 448.6                   | 189.7            | 10.9  | 178.8                | 1.4 |
|              | 21P                                | 43.41            | 41.55    | 43.30                          | 154.1                                    | 643.8               | 449.5                   | 192.3            | 13.8  | 178.6                | 1.9 |
|              | 28P                                | 43.02            | 41.00    | 42.89                          | 153.5                                    | 642.0               | 450.3                   | 190.2            | 12.6  | 177.6                | 1.5 |
| DEC.         | 5P                                 | 43.61            | 41.80    | 43.38                          | 154.5                                    | 647.6               | 451.6                   | 194.3            | 13.8  | 180.6                | 1.7 |
|              | 12P                                | 43.67            | 42.38    | 43.08                          | 155.7                                    | 648.4               | 452.2                   | 194.8            | 12.7  | 182.1                | 1.4 |
|              | 19P                                | 43.82            | 42.13    | 43.70                          | 156.1                                    | 652.1               | 451.9                   | 197.0            | 13.0  | 184.0                | 3.1 |
|              | 26P                                | 44.06            | 42.83    | 43.56                          | 157.4                                    | 654.4               | 452.2                   | 200.7            | 15.1  | 185.6                | 1.5 |
| 1980--JAN.   | 2P                                 | 44.77            | 43.34    | 44.22                          | 156.8                                    | 663.9               | 451.9                   | 210.2            | 16.7  | 193.5                | 1.9 |

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 <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--DEC.          | 41,572               | 40,703      | 41,339   | 142,685       | 41,979                  | 41,111      | 41,747   | 144,879       |
| 1979--JAN.          | 41,767               | 40,764      | 41,552   | 143,700       | 43,368                  | 42,366      | 43,154   | 144,717       |
| FEB.                | 41,028               | 40,055      | 40,819   | 143,616       | 40,978                  | 40,005      | 40,769   | 142,140       |
| MAR.                | 41,100               | 40,109      | 40,942   | 144,176       | 40,502                  | 39,512      | 40,344   | 142,621       |
| APR.                | 40,910               | 39,993      | 40,734   | 144,748       | 40,988                  | 40,071      | 40,812   | 144,453       |
| MAY                 | 40,749               | 38,984      | 40,607   | 145,129       | 40,505                  | 38,740      | 40,364   | 144,704       |
| JUNE                | 40,697               | 39,279      | 40,476   | 145,877       | 40,381                  | 38,963      | 40,160   | 145,894       |
| JULY                | 41,127               | 39,957      | 40,917   | 147,240       | 41,221                  | 40,050      | 41,010   | 148,231       |
| AUG.                | 41,375               | 40,290      | 41,154   | 148,725       | 41,021                  | 39,936      | 40,800   | 148,689       |
| SEPT.               | 41,773               | 40,432      | 41,581   | 150,445       | 41,364                  | 40,023      | 41,172   | 149,760       |
| OCT.                | 42,480               | 40,457      | 42,216   | 151,770       | 42,446                  | 40,423      | 42,182   | 151,470       |
| NOV.P               | 42,661               | 40,750      | 42,417   | 152,377       | 42,547                  | 40,635      | 42,303   | 153,023       |
| DEC.P               | 43,204               | 41,732      | 42,806   | 153,489       | 43,640                  | 42,167      | 43,242   | 155,875       |
| <b>WEEK ENDING:</b> |                      |             |          |               |                         |             |          |               |
| 1979--NOV. 7P       | 42,637               | 40,709      | 42,161   | 152,418       | 42,383                  | 40,455      | 41,907   | 152,500       |
| 14P                 | 42,306               | 40,448      | 42,053   | 152,015       | 42,052                  | 40,194      | 41,799   | 152,740       |
| 21P                 | 42,969               | 41,104      | 42,854   | 152,771       | 43,063                  | 41,198      | 42,948   | 153,768       |
| 28P                 | 42,575               | 40,554      | 42,440   | 152,463       | 42,495                  | 40,474      | 42,360   | 152,975       |
| DEC. 5P             | 43,208               | 41,388      | 42,973   | 152,780       | 43,225                  | 41,406      | 42,990   | 154,140       |
| 12P                 | 43,441               | 42,149      | 42,855   | 153,379       | 43,271                  | 41,980      | 42,685   | 155,317       |
| 19P                 | 42,944               | 41,260      | 42,825   | 153,008       | 43,489                  | 41,805      | 43,370   | 155,742       |
| 26P                 | 43,259               | 42,035      | 42,763   | 153,673       | 43,836                  | 42,612      | 43,340   | 157,205       |
| 1980--JAN. 2P       | 43,156               | 41,725      | 42,606   | 154,533       | 44,508                  | 43,077      | 43,958   | 156,507       |

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.