

# FEDERAL RESERVE statistical release



H.3 (502)

For Immediate Release

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

FEB. 1, 1980

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--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	42.88	152.8	644.0	451.8	190.3	12.6	177.7	2.0	
DEC.P	43.53	42.06	43.13	153.8	645.7	452.0	192.0	13.3	178.7	1.7	
WEEK ENDING:											
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1979--NOV.	21	43.31	41.44	43.19	153.1	645.2	452.0	191.1	13.4	177.7	2.2
	28	43.10	41.08	42.97	153.0	645.3	452.7	190.9	12.6	178.2	1.7
DEC.	5P	43.60	41.78	43.36	153.2	645.3	453.2	189.9	12.6	177.3	2.3
	12P	43.84	42.55	43.25	153.8	645.1	452.6	189.9	12.2	177.7	2.6
	19P	43.27	41.59	43.15	153.3	642.8	451.9	189.3	11.5	177.8	1.6
	26P	43.50	42.28	43.00	153.9	646.5	451.5	193.7	14.7	178.9	1.3
1980--JAN.	2P	43.44	42.01	42.89	154.8	645.4	449.6	194.2	13.4	180.8	1.7
	9P	43.62	42.89	43.38	154.9	644.9	452.4	189.8	11.8	178.0	2.6
	16P	43.93	42.70	43.38	155.1	648.4	455.0	191.5	12.9	178.6	1.9
	23P	43.20	42.01	42.96	154.6	645.9	455.5	187.9	11.7	176.2	2.5

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--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	637.6	445.7	190.5	13.0	177.5	1.6
NOV.P	43.02	41.10	42.77	153.5	642.2	449.1	191.3	12.9	178.4	1.7
DEC.P	43.96	42.49	43.56	156.2	653.0	451.9	199.2	14.1	185.1	1.9
WEEK ENDING:										
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1979--NOV. 21	43.41	41.55	43.30	154.1	643.7	449.5	192.3	13.7	178.6	1.9
28	43.02	41.00	42.89	153.5	642.0	450.4	190.2	12.6	177.5	1.5
DEC. 5P	43.61	41.80	43.38	154.5	647.3	451.6	194.1	13.4	180.6	1.7
12P	43.67	42.38	43.08	155.7	648.7	452.2	194.8	12.7	182.1	1.7
19P	43.82	42.13	43.70	156.1	651.6	451.9	197.0	13.0	184.0	2.7
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	156.7	663.6	451.6	210.1	16.7	193.5	1.9
9P	44.81	44.08	44.57	157.2	660.0	453.8	203.7	13.7	190.0	2.5
16P	46.54	45.31	45.99	157.7	655.9	455.3	198.7	13.0	185.8	1.8
23P	45.33	44.13	45.08	155.5	648.5	455.2	190.8	11.9	178.8	2.5

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.

**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	42,659	40,747	42,415	152,375	42,547	40,635	42,303	153,024	
DEC.P	43,212	41,740	42,815	153,491	43,640	42,167	43,242	155,869	
<b>WEEK ENDING:</b>									
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1979--NOV.	21	42,959	41,094	42,844	152,758	43,063	41,198	42,948	153,766
	28	42,575	40,554	42,440	152,463	42,495	40,474	42,360	152,975
DEC.	5P	43,208	41,389	42,973	152,787	43,225	41,406	42,990	154,147
	12P	43,441	42,150	42,855	153,380	43,271	41,980	42,685	155,317
	19P	42,945	41,261	42,826	153,009	43,489	41,805	43,370	155,742
	26P	43,280	42,055	42,784	153,693	43,836	42,612	43,340	157,205
1980--JAN.	2P	43,177	41,745	42,627	154,512	44,508	43,077	43,958	156,465
	9P	43,404	42,671	43,165	154,680	44,591	43,859	44,352	156,953
	16P	43,745	42,519	43,194	154,958	46,357	45,131	45,806	157,471
	23P	42,975	41,778	42,732	154,420	45,097	43,900	44,854	155,319

<sup>1/</sup> 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.