

FEDERAL RESERVE statistical release



H.3 (502)

For Immediate Release

Aggregate Reserves and Member Bank Deposits Averages of Daily Figures Seasonally Adjusted

JUNE 2, 1980

Period	MEMBER BANK RESERVES ^{1/}			Monetary Base ^{2/}	DEPOSITS SUBJECT TO RESERVE REQUIREMENTS					
	Total	Non- borrowed	Required		Total	Time and Savings	Private and Deposits			U.S. Govt. Demand
							Total	Not Interbank	Other	
	Millions of dollars				Billions of dollars					
1979--APR.	40,698	39,781	40,522	144.6	618.8	431.9	185.0	11.9	173.2	1.9
MAY	40,666	38,901	40,525	145.1	616.0	429.8	184.2	11.7	172.5	1.9
JUNE	40,531	39,113	40,310	145.9	614.7	427.6	185.0	11.2	173.7	2.1
JULY	40,782	39,612	40,572	147.1	619.4	430.6	186.9	12.4	174.5	1.8
AUG.	41,110	40,025	40,888	148.6	625.4	436.3	187.0	12.2	174.8	2.1
SEPT.	41,429	40,089	41,238	150.0	631.5	441.7	188.1	13.3	174.7	1.7
OCT.	42,188	40,165	41,924	151.5	638.2	446.7	189.8	15.1	174.7	1.7
NOV. P	43,074	41,163	42,830	152.8	642.0	450.0	190.0	14.7	175.3	1.9
DEC. P	43,506	42,033	43,108	153.6	644.7	451.1	191.9	15.6	176.3	1.8
1980--JAN. P	43,512	42,272	43,162	154.8	643.9	451.9	189.6	14.2	175.4	2.4
FEB. P	43,398	41,743	43,199	155.6	647.7	454.5	191.3	14.7	176.6	1.9
MAR. P	43,738	40,914	43,480	156.7	649.5	457.9	199.9	15.7	174.2	1.8
APR. P	44,922	42,465	44,644	158.0	654.8	464.2	188.1	17.0	171.1	2.4
WEEK ENDING:										
1980--APR. 2P	44,248	41,986	43,850	157.3	648.7	458.9	188.6	14.3	174.2	1.2
9P	45,200	42,814	45,001	158.0	654.6	461.5	190.8	16.3	174.5	2.3
16P	44,760	42,484	44,521	157.4	655.6	464.4	188.4	17.2	171.2	2.8
23P	45,293	42,738	44,870	158.2	656.2	465.7	188.2	17.7	170.5	2.3
30P	44,626	41,962	44,410	158.3	654.7	466.8	185.3	17.5	167.8	2.5
MAY 7P	44,410	43,081	44,109	158.3	658.9	467.5	189.4	17.2	172.2	2.1
14P	43,902	42,881	43,860	157.6	656.2	468.1	186.2	16.5	169.8	1.9
21P	44,803	43,964	44,550	158.7	659.4	467.8	189.7	18.9	170.8	1.8

SEE REVERSE SIDE FOR EXPLANATION OF FOOTNOTES.

Aggregate Reserves and Member Bank Deposits

AVERAGES OF DAILY FIGURES
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		
	Millions of dollars				Billions of dollars						
1979--APR	40,724	39,807	40,548	144.2	621.1	432.3	186.8	11.6	175.2	2.0	
MAY	40,237	38,472	40,096	144.4	610.9	429.8	179.2	11.0	168.2	1.8	
JUNE	40,104	38,686	39,883	145.6	613.9	427.2	183.9	11.0	172.9	2.8	
JULY	40,916	39,746	40,705	147.9	619.2	429.8	187.8	12.6	175.2	1.6	
AUG.	40,715	39,630	40,494	148.4	620.4	434.1	184.5	12.0	172.6	1.7	
SEPT.	41,053	39,713	40,862	149.4	629.0	439.4	187.5	13.3	174.2	2.1	
OCT.	42,269	40,246	42,005	151.3	637.8	445.8	190.5	15.1	175.4	1.6	
NOV.P	43,015	41,103	42,771	153.5	642.2	449.1	191.4	15.3	176.2	1.7	
DEC.P	43,958	42,485	43,560	156.2	652.9	452.0	199.0	16.2	182.8	1.9	
1980--JAN.P	45,252	44,011	44,902	156.1	652.4	454.6	195.5	15.2	180.3	2.2	
FEB.P	43,224	41,570	43,026	154.0	644.4	455.8	186.7	14.5	172.2	1.9	
MAR.P	43,165	40,341	42,907	154.9	648.4	460.6	186.0	15.3	170.7	1.8	
APR.P	44,955	42,499	44,678	157.6	657.0	464.7	189.7	16.6	173.1	2.6	
WEEK ENDING:											
1980--APR.	2P	43,880	41,618	43,482	155.7	651.6	462.4	187.9	15.6	172.3	1.3
	9P	44,350	41,964	44,151	158.0	659.6	464.2	193.5	16.8	176.8	1.9
	16P	44,854	42,578	44,615	157.7	661.2	464.9	193.5	16.7	176.9	2.8
	23P	45,681	43,126	45,258	158.0	657.6	464.7	189.7	16.3	173.4	3.1
	30P	45,244	42,580	45,028	157.1	651.3	465.6	182.7	16.6	166.1	3.0
MAY	7P	44,535	43,206	44,234	158.2	654.4	466.4	185.9	17.2	168.8	2.1
	14P	43,491	42,470	43,449	157.3	651.4	467.6	182.2	16.0	166.2	1.5
	21P	44,167	43,328	43,914	157.8	652.6	468.1	182.5	17.0	165.5	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. THIS ACTION RAISED REQUIRED RESERVES \$318 MILLION. EFFECTIVE MARCH 12, THE 8 PERCENTAGE POINT MARGINAL RESERVE REQUIREMENT WAS RAISED TO 10 PERCENTAGE POINTS. IN ADDITION THE BASE UPON WHICH THE MARGINAL RESERVE REQUIREMENT IS CALCULATED WAS REDUCED.

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	
				Billions of dollars				Billions of dollars
1979--APR.	40,911	39,994	40,735	144.8	40,937	40,020	40,761	144.4
MAY	40,889	39,124	40,748	145.4	40,459	38,695	40,318	144.7
JUNE	40,767	39,350	40,547	146.2	40,341	38,923	40,120	145.9
JULY	41,039	39,868	40,828	147.4	41,173	40,002	40,962	148.2
AUG.	41,365	40,280	41,143	148.8	40,970	39,885	40,749	148.6
SEPT.	41,691	40,351	41,500	150.3	41,315	39,975	41,124	149.7
OCT.	42,320	40,297	42,055	151.6	42,400	40,378	42,136	151.4
NOV. P	42,557	40,646	42,313	152.3	42,498	40,587	42,254	153.0
DEC. P	43,135	41,663	42,738	153.3	43,588	42,115	43,190	155.8
1980--JAN. P	43,236	41,996	42,887	154.6	44,976	43,736	44,626	155.8
FEB. P	43,078	41,423	42,879	155.3	42,905	41,250	42,706	153.7
MAR. P	43,320	40,496	43,062	156.2	42,748	39,924	42,490	154.5
APR. P	43,419	40,963	43,141	156.5	43,453	40,997	43,175	156.1
WEEK ENDING:								
1980--APR. 2P	43,739	41,477	43,341	156.8	43,371	41,109	42,973	155.2
9P	43,097	40,711	42,898	155.9	42,248	39,862	42,049	155.9
16P	43,148	40,872	42,909	155.8	43,242	40,966	43,003	156.1
23P	43,849	41,294	43,426	156.8	44,237	41,682	43,814	156.6
30P	43,492	40,828	43,276	157.2	44,110	41,446	43,894	156.0
MAY 7P	43,536	42,207	43,235	157.4	43,662	42,333	43,361	157.4
14P	42,917	41,896	42,875	156.6	42,506	41,485	42,464	156.3
21P	43,736	42,897	43,483	157.6	43,100	42,261	42,847	156.7

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.