FEDERAL RESERVE statistical release



H.3 (508)

Table 1

AGGREGATE RESERVES AND MEMBER BANK DEPOSITS

For Immediate Release
• AUCUST 4, 1980

40,531 40,782 41,110 41,429 42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,657	39,113 39,612 40,025 40,039 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,310 40,572 40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	seasonally 145.9 147.1 148.6 150.0 151.5 152.8 153.8 154.7 155.6 156.6 157.9 158.5 158.9	614.7 619.3 625.4 631.5 638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	savings	185.0 186.9 187.0 189.9 190.0 191.5 199.5 190.9 189.4 188.7 187.3	net Aterbank	173.7 174.5 174.8 174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	U.S. governmendemand 2. 1 1. 8 2. 1 1. 7 1. 7 1. 9 1. 8 2. 3 1. 9 1. 8 2. 4 1. 8 1. 7
40,531 40,782 41,110 41,429 42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,657	39,113 39,612 40,025 40,039 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,310 40,572 40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	seasonally 145.9 147.1 148.6 150.0 151.5 152.8 153.8 154.7 155.6 156.6 157.9 158.5 158.9	614.7 619.3 625.4 631.5 639.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	427.6 430.6 436.3 441.7 446.6 450.1 451.1 451.9 454.4 457.9 464.2 467.7	185.0 186.9 187.0 188.1 189.8 190.0 191.5 189.5 190.9 189.4 188.7 187.3	11.2 12.4 12.2 13.3 15.1 14.7 15.4 13.6 14.5 15.6 17.2	173.7 174.5 174.8 174.7 174.7 175.3 176.1 176.0 176.4 173.9 171.5	2.1 1.8 2.1 1.7 1.7 1.9 1.8 2.3 1.9 1.8 2.4
40,531 40,782 41,110 41,429 42,199 43,057 43,567 43,441 43,350 44,905 44,905 44,905 44,905 44,085 43,657 43,657	39,113 39,612 40,025 40,099 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,310 40,572 40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	145.9 147.1 148.6 150.0 151.5 152.8 153.8 154.7 155.6 156.6 157.9 158.5 158.9	614.7 619.3 625.4 631.5 638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	427.6 430.6 436.3 441.7 446.6 450.1 451.1 451.9 457.9 464.2 467.7	185.0 186.9 187.0 188.1 189.9 190.0 191.5 139.5 190.9 189.4 188.7 187.3	11.2 12.4 12.2 13.3 15.1 14.7 15.4 13.6 14.5 15.6 17.2	174.5 174.8 174.7 174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	2.1 1.8 2.1 1.7 1.7 1.9 1.8 2.3 1.9 1.8 2.4
40,531 40,782 41,110 41,429 42,199 43,057 43,567 43,441 43,350 44,905 44,905 44,905 44,905 44,085 43,657 43,657	39,113 39,612 40,025 40,099 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,310 40,572 40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	145.9 147.1 148.6 150.0 151.5 152.8 153.8 154.7 155.6 156.6 157.9 158.5 158.9	614.7 619.3 625.4 631.5 638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	427.6 430.6 436.3 441.7 446.6 450.1 451.1 451.9 457.9 464.2 467.7	185.0 186.9 187.0 188.1 189.9 190.0 191.5 139.5 199.9 189.4 188.7	11. 2 12. 4 12. 2 13. 3 15. 1 14. 7 15. 4 13. 6 14. 5 15. 6 17. 2 17. 1	174.5 174.8 174.7 174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	1.8 2.1 1.7 1.7 1.9 1.8 2.3 1.9 1.8 2.4
40,782 41,110 41,429 42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,905 44,905 44,085 43,657 43,657	39,612 40,025 40,039 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,572 40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	147. 1 148. 6 150. 0 151. 5 152. 8 153. 8 154. 7 155. 6 156. 6 157. 9 158. 5 158. 9	619.3 625.4 631.5 638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	430.6 436.3 441.7 446.6 450.1 451.1 451.9 454.4 457.9 464.2 467.7	186.9 187.0 188.1 189.8 190.0 191.5 139.5 190.9 189.4 188.7	12.4 12.2 13.3 15.1 14.7 15.4 13.6 14.5 15.6 17.2	174.5 174.8 174.7 174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	1.8 2.1 1.7 1.7 1.9 1.8 2.3 1.9 1.8 2.4
40,782 41,110 41,429 42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,905 44,905 44,085 43,657 43,657	39,612 40,025 40,039 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,572 40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	147. 1 148. 6 150. 0 151. 5 152. 8 153. 8 154. 7 155. 6 156. 6 157. 9 158. 5 158. 9	619.3 625.4 631.5 638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	430.6 436.3 441.7 446.6 450.1 451.1 451.9 454.4 457.9 464.2 467.7	186.9 187.0 188.1 189.8 190.0 191.5 139.5 190.9 189.4 188.7	12.4 12.2 13.3 15.1 14.7 15.4 13.6 14.5 15.6 17.2	174.5 174.8 174.7 174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	1.8 2.1 1.7 1.7 1.9 1.8 2.3 1.9 1.8 2.4
40,782 41,110 41,429 42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,905 44,905 44,085 43,657 43,657	39,612 40,025 40,039 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,572 40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	147. 1 148. 6 150. 0 151. 5 152. 8 153. 8 154. 7 155. 6 156. 6 157. 9 158. 5 158. 9	619.3 625.4 631.5 638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	430.6 436.3 441.7 446.6 450.1 451.1 451.9 454.4 457.9 464.2 467.7	186.9 187.0 188.1 189.8 190.0 191.5 139.5 190.9 189.4 188.7	12.4 12.2 13.3 15.1 14.7 15.4 13.6 14.5 15.6 17.2	174.8 174.7 174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	2.1 1.7 1.7 1.9 1.8 2.3 1.9 1.8 2.4
41,110 41,429 42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,657	40,025 40,039 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	40,888 41,238 41,927 42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768	150.0 151.5 152.8 153.8 154.7 155.6 156.6 157.9 158.5 158.9	631.5 638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	441.7 446.6 450.1 451.1 451.9 454.4 457.9 464.2 467.7	188.1 189.8 190.0 191.5 189.5 190.9 189.4 188.7 187.3	13.3 15.1 14.7 15.4 13.6 14.5 15.6 17.2	174.7 174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	1.7 1.7 1.9 1.8 2.3 1.9 1.8
42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,574 43,657	40,039 40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603 44,764 43,684 43,178	41,927 42,812 43,126 43,139 43,471 44,644 44,276 43,768 44,755 43,995 43,410	151.5 152.8 153.8 154.7 155.6 156.6 157.9 158.5 158.9	638.2 641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	446.6 450.1 451.1 451.9 454.4 457.9 464.2 467.7	189.8 190.0 191.5 189.5 190.9 189.4 188.7 187.3	15.1 14.7 15.4 13.6 14.5 15.6 17.2	174.7 175.3 176.1 176.0 176.4 173.9 171.5 170.2	1. 7 1. 8 1. 8 1. 8 1. 8 2. 4
42,199 43,057 43,567 43,441 43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,574 43,657	40,177 41,151 42,095 42,200 41,695 40,851 42,449 43,439 43,603	42,812 43,126 43,191 43,139 43,471 44,644 44,276 43,768 44,755 43,995 43,410	152.8 153.8 154.7 155.6 156.6 157.9 158.5 158.9	641.9 644.4 643.7 647.2 649.1 655.4 656.8 658.0	450.1 451.1 451.9 454.4 457.9 464.2 467.7	190.0 191.5 189.5 190.9 189.4 188.7 187.3	14.7 15.4 13.6 14.5 15.6 17.2 17.1	175.3 176.1 176.0 176.4 173.9 171.5 170.2	1.5 1.8 2.3 1.5 1.8 2.8
43,567 43,441 43,350 43,675 44,905 44,905 44,457 43,982 45,223 44,085 43,657	42,095 42,200 41,695 40,851 42,449 43,439 43,603 44,764 43,684 43,178	43,126 43,191 43,139 43,471 44,644 44,276 43,768 44,755 43,995 43,410	153.8 154.7 155.6 156.6 157.9 158.5 158.9	644.4 643.7 647.2 649.1 655.4 656.8 658.0	451.1 451.9 454.4 457.9 464.2 467.7	191.5 189.5 190.9 189.4 188.7	15.4 13.6 14.5 15.6 17.2 17.1	176.1 176.0 176.4 173.9 171.5 170.2	1.8 2.3 1.9 1.8 2.4
43,441 43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,657	42,200 41,695 40,851 42,449 43,439 43,603 44,764 43,684 43,178	43,191 43,139 43,471 44,644 44,276 43,768	154.7 155.6 156.6 157.9 158.5 158.9	643.7 647.2 649.1 655.4 656.8 658.0	451.9 454.4 457.9 464.2 467.7	189.5 190.9 189.4 188.7	13.6 14.5 15.6 17.2 17.1	176.0 176.4 173.9 171.5 170.2	2. 2 1. 9 1. 8 2. 8
43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,657	41,695 40,851 42,449 43,439 43,603 44,764 43,684 43,178	43,139 43,471 44,644 44,276 43,768 44,755 43,995 43,410	155.6 156.6 157.9 158.5 158.9	647.2 649.1 655.4 656.8 658.0	454.4 457.9 464.2 467.7	190.9 189.4 188.7 187.3	14.5 15.6 17.2 17.1	176.4 173.9 171.5 170.2	1.9 1.8 2.4 1.8
43,350 43,675 44,905 44,457 43,982 45,223 44,085 43,657	41,695 40,851 42,449 43,439 43,603 44,764 43,684 43,178	43,139 43,471 44,644 44,276 43,768 44,755 43,995 43,410	155.6 156.6 157.9 158.5 158.9	647.2 649.1 655.4 656.8 658.0	454.4 457.9 464.2 467.7	190.9 189.4 188.7 187.3	14.5 15.6 17.2 17.1	173.9 171.5 170.2	1.8 2.4 1.8
43,675 44,905 44,457 43,982 45,223 44,085 43,574 43,657	40,851 42,449 43,439 43,603 44,764 43,684 43,178	43,471 44,644 44,276 43,768 44,755 43,995 43,410	157.9 158.5 158.9	655.4 656.8 658.0	464.2 467.7	188.7 187.3	17.2 17.1	171.5 170.2	2. ¹ 1. 8
44,905 44,457 43,982 45,223 44,085 43,574 43,657	43,439 43,603 44,764 43,684 43,178	44,755 43,768	158.5 158.9 159.7	656.8 658.0	467.7	187.3	17.1	170.2	1.8
43,982 45,223 44,085 43,574 43,657	43,603 44,764 43,684 43,178	43,768 44,755 43,995 43,410	158.9 159.7	658.0					
45,223 44,085 43,574 43,657	44,764 43,684 43,178	44,755 43,995 43,410	159.7		467.9	188.4	16.9	171.5	1.
44,085 43,574 43,657	43,684 43,178	43,995 43,410							
44,085 43,574 43,657	43,684 43,178	43,995 43,410		656.5		1			
44,085 43,574 43,657	43,684 43,178	43,995 43,410			466.7	187.5	17.4	170.1	2.
43,574 43,657	43,178	43,410		656.5 658.8	468.0	188.9	16.7	172.1	1.9
43,657			158.6	660.1	469.0	189.2	16.8	172.3	2.0
	[[43,455	158.7	657.0	467.9	197.9	17.1	170.7	1.:
43,873	43,525	43,602	159.4	657.5	466.8	189.3	17.5	171.9	1.4
43,696	43,481	43,190	159.1	656.4	466.5	186.7	16.7	170.0	3.2
43,760	43,428	43,420	159.6	658.9	466.6	190.5	17.0	173.5	1.9
43,168	42,814	43,184	159.3	658.7	468.0	188.0	15.5	172.6	2.7
	1		not seasona	lly adjusted		<u> </u>			Γ
40,104	38,686	39,883	145.6	613.9	427.2	183.9		172.9	2.1
									1.
									2.
									1.
									1.
			156.3	652.6	452.0	198.6	16.0	182.6	2.
-			455.0	(52.4	#5 # C	105 //	111 5	180 9	2.
					•				1.
									1.
									2.
	42,465						16.2	165.9	1.
43,494	43,115		158-6	656.9	467.4	187.2	16.6	170.6	2.
11 17 11	113 745	113 706	158.5	656-2	467-3	187-0	18.1	168.9	1.
						187.2	15.9	171.3	1.
				661.4	468.0	189.5	16.8	172.7	3.
		43,082	158.0	652.3	466.6	183.7	15.5	168.2	2.
44-065	43.717	43.794	159.5	658.9	466.8	190.7	18.7	172.1	1.
		42,583	160.9	660.7	466.5	191.0	17.2	173.8	3.
			161.0	660.1	465.5		17.3		1.
			160.3	656.0	466.5	187.2	15.3	171.9	2.
	40,916 40,715 41,054 42,280 42,997 44,020 45,179 43,177 43,102 44,939 43,974 43,494 44,174 42,967 43,435 43,284 44,065 43,089 43,936	40,916 40,715 41,054 42,280 42,280 42,997 41,092 44,020 42,547 45,179 43,177 43,102 40,258 41,093 41,522 40,278 41,522 40,278 41,522 40,278 41,522 40,278 41,522 40,278 42,956 43,175 43,115 44,174 43,715 42,967 43,435 43,284 43,089 42,966 43,089 42,874 43,089 42,874 43,089 42,874 43,604	40,916 39,746 40,705 40,715 39,630 40,494 40,862 42,280 40,258 42,997 41,092 42,753 43,578 43,177 43,494 43,115 43,706 42,967 43,435 43,280 44,065 43,289 43,936 44,065 43,936 43,936 43,936 43,936 43,936 43,936 43,604 43,596	40,916 39,746 40,705 147.9 40,715 39,630 40,494 148.4 1,054 39,713 40,862 149.4 12,997 41,092 42,753 153.5 156.3 41,092 42,547 43,578 156.3 41,092 42,547 43,102 40,279 42,899 42,483 44,678 43,938 44,938 157.6 43,435 43,115 43,280 158.6 41,092 42,966 43,717 43,794 43,435 43,039 43,271 158.7 43,089 42,966 43,793 158.0 44,065 43,717 43,794 159.5 43,089 42,874 42,583 160.9 43,936 43,604 43,596 161.0	40,916 39,746 40,705 147.9 619.1 40,715 39,630 40,494 148.4 620.4 41,054 39,713 40,862 149.4 629.1 42,280 40,258 42,007 151.3 637.8 42,997 41,092 42,753 153.5 642.2 44,020 42,547 43,578 156.3 652.6 45,179 43,938 44,928 155.9 652.1 43,177 41,522 42,966 154.0 643.9 44,939 42,483 44,678 157.6 657.7 43,974 42,956 43,793 157.8 651.5 43,435 43,039 43,280 158.6 656.9 44,065 43,717 43,794 159.5 656.3 43,089 42,874 42,583 160.9 650.7 43,936 43,604 43,596 161.0 660.1	40,916 39,746 40,705 147.9 619.1 429.7 40,715 39,630 40,494 148.4 620.4 434.2 41,054 39,713 40,862 149.4 629.1 439.5 42,280 40,258 42,007 151.3 637.8 445.7 42,997 41,092 42,753 153.5 642.2 449.2 44,020 42,547 43,578 156.3 652.6 452.0 45,179 43,938 44,928 155.9 652.1 454.6 43,177 41,522 42,966 154.0 643.9 455.8 44,939 42,483 44,678 157.6 657.7 464.7 43,494 43,115 43,793 157.8 651.5 467.7 43,494 43,115 43,706 158.5 656.2 467.3 42,967 42,566 42,877 158.5 656.2 467.4 43,435 43,039 43,271 158.7 661.4 468.0 43,284 42,966 43,082 158.0 652.	40,916 39,746 40,705 147.9 619.1 429.7 187.8 40,715 39,630 40,494 148.4 620.4 434.2 184.5 41,054 39,713 40,862 149.4 629.1 439.5 187.5 42,280 40,258 42,007 151.3 637.8 445.7 190.5 42,997 41,092 42,753 153.5 642.2 449.2 191.3 44,020 42,547 43,578 156.3 652.6 452.0 198.6 45,179 43,938 44,928 155.9 652.1 454.6 195.4 43,177 41,522 42,966 154.0 643.9 455.8 186.2 44,939 42,483 44,678 157.6 657.7 464.7 190.4 43,494 43,115 43,706 158.5 656.2 467.3 187.2 43,435 43,039 43,271 158.5 656.3 468.1 187.2 43,435 43,039 43,271 158.7 661.4 468.0 189.5 <t< td=""><td>40,916 39,746 40,705 147.9 619.1 429.7 187.8 12.6 40,715 39,630 40,494 148.4 620.4 434.2 184.5 12.0 41,054 39,713 40,862 149.4 629.1 439.5 187.5 13.3 42,280 40,258 42,007 151.3 637.8 445.7 190.5 15.1 42,997 41,092 42,753 153.5 642.2 449.2 191.3 15.2 44,020 42,547 43,578 156.3 652.6 452.0 198.6 16.0 45,179 43,938 44,928 155.9 652.1 454.6 195.4 14.5 43,177 41,522 42,966 154.0 643.9 455.8 186.2 14.3 43,979 42,483 44,678 157.6 657.7 464.7 190.4 16.8 43,494 43,115 43,793 158.5 656.2 467.3 187.2 16.2 44,174 43,435 43,039 43,271 158.5 656.2</td><td>40,916 39,746 40,705 147.9 619.1 429.7 187.8 12.6 175.2 40,715 39,630 40,494 148.4 620.4 434.2 184.5 12.0 172.6 41,054 39,713 40,862 149.4 629.1 439.5 187.5 13.3 174.2 42,280 40,258 42,007 151.3 637.8 445.7 190.5 15.1 175.4 42,997 41,092 42,753 153.5 642.2 449.2 191.3 15.2 176.2 44,020 42,547 43,578 156.3 652.6 452.0 198.6 16.0 182.6 45,179 43,938 44,928 155.9 652.1 454.6 195.4 14.5 180.9 43,102 40,279 42,866 154.0 643.9 455.8 186.2 14.3 172.0 44,939 42,946 154.9 648.0 460.6 185.5 15.2 170.4 42,967 42,956 43,793 157.8 651.5 467.7 182.1 <</td></t<>	40,916 39,746 40,705 147.9 619.1 429.7 187.8 12.6 40,715 39,630 40,494 148.4 620.4 434.2 184.5 12.0 41,054 39,713 40,862 149.4 629.1 439.5 187.5 13.3 42,280 40,258 42,007 151.3 637.8 445.7 190.5 15.1 42,997 41,092 42,753 153.5 642.2 449.2 191.3 15.2 44,020 42,547 43,578 156.3 652.6 452.0 198.6 16.0 45,179 43,938 44,928 155.9 652.1 454.6 195.4 14.5 43,177 41,522 42,966 154.0 643.9 455.8 186.2 14.3 43,979 42,483 44,678 157.6 657.7 464.7 190.4 16.8 43,494 43,115 43,793 158.5 656.2 467.3 187.2 16.2 44,174 43,435 43,039 43,271 158.5 656.2	40,916 39,746 40,705 147.9 619.1 429.7 187.8 12.6 175.2 40,715 39,630 40,494 148.4 620.4 434.2 184.5 12.0 172.6 41,054 39,713 40,862 149.4 629.1 439.5 187.5 13.3 174.2 42,280 40,258 42,007 151.3 637.8 445.7 190.5 15.1 175.4 42,997 41,092 42,753 153.5 642.2 449.2 191.3 15.2 176.2 44,020 42,547 43,578 156.3 652.6 452.0 198.6 16.0 182.6 45,179 43,938 44,928 155.9 652.1 454.6 195.4 14.5 180.9 43,102 40,279 42,866 154.0 643.9 455.8 186.2 14.3 172.0 44,939 42,946 154.9 648.0 460.6 185.5 15.2 170.4 42,967 42,956 43,793 157.8 651.5 467.7 182.1 <

See reverse side for explanation of footnotes.

Table 2

AGGREGATE RESERVES AND MONETARY BASE

Adjusted for changes in reserve requirements 3

Averages of daily figures

Period		Member bank reserves				Monetary base		
Period	total	nonborrowed	required		total	nonborrowed	required	<u> </u>
	millions of dollars			billions of dollars	millions of dollars			billions of dollar
		seasonall	y adjusted		not seasonally adjusted			
-1979JUNE	37,816	36,398	37,595	143.2	37,394	35,976	37.173	142.9
JULY	38,079	36,908	37,868	144.4	38,229	37,058	38.018	145.2
AUG.	38,362	37,277	38.141	145.8	37,985	36,900	37.764	145.7
SEPT.	38,644	37,303	38,452	147.2	38,285	36,944	38,093	146.7
oci.	39,236	37,214	38,964	148.5	39,323	37,301	39,051	148.3
NOV.	39,385	37,479	39,141	149.1	39,334	37,429	39,090	149.8
DFC.	39,993	38,520	39,551	150.2	40,435	38,962	39,993	152.7
1980JAN.	39,961	38,719	39,710	151.2	41,660	40,419	41,409	152.4
FEB.	39,901	38,246	39,691	152.1	39,706	38,051	39,495	150.5
MAR.	40,014	37,191	39,810	153.0	39,430	36,607	39,227	151.2
APR. P	40,138	37,682	39,878	153.2	40,162	37,706	39,901	152.8
MAY P	40,064	39,046	39,883	154.2	39,604	38,586	39,423	153.4
JUNE P	40,046	39,667	39,832	155.0	39,563	39,184	39,349	154.6
week ending:								
1980JUNE 4 P	40,648	40.199	40,180	155.1	39,601	39,142	39,133	153.9
11 9	39,523	39,122	39,433	154.0	38,398	37,997	38,308	153.9
18 P	40.015	39,619	39,851	155.0	39,877	39,481	39,713	155.1
25 P	40,090	39,772	39,888	155.2	39,727	39,409	39,525	154.5
JULY 2 P	40,281	39,933	40,010	155.8	40,496	40,148	40,225	155.9
9 P	40,151	39,936	39,645	155.6	39,568	39,353	39.062	157.4
16 P	40,199	39,867	39,859	156.0	40,385	40,053	40,045	157.5
23 P	39,615	39,261	39.631	155.8	40,136	39,832	40,202	156.7
			23,031	,33,0	10,100	37,032	70,202	130-7

P - PRELIMINARY

^{1/} MEMBER BANK RESERVES SERIES REFLECT ACTUAL RESERVE REQUIREMENT PERCENTAGES WITH NO ADJUSTMENT TO ELIMINATE
THE EFFECT OF CHANGES IN REGULATIONS D AND M. EFFECTIVE OCTOBER 11, 1979, AN 8 PERCENTAGE POINT MARGINAL
RESERVE REQUIRMENT 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, 1980, 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. THIS ACTION
INCREASED REQUIRED RESERVES ABOUT \$1,693 MILLION IN THE WEEK ENDING APRIL 2, 1980. EFFECTIVE MAY 29, 1980,
THE MARGINAL RESERVE REQUIREMENT WAS REDUCED FROM 10 TO 5 PERCENTAGE POINTS AND THE BASE UPON WHICH THE
MARGINAL RESERVE REQUIREMENT IS CALCULATED WAS RAISED. THIS ACTION REDUCED REQUIRED FESERVES ABOUT \$980
MILLION IN THE WEEK ENDING JUNE 18, 1980. EFFECTIVE JULY 24, 1980 THE 5 PERCENT MARGINAL RESERVES REQUIREMENT
ON MANAGED LIABILITIES AND THE 2 PERCENT SUPPLEMENTARY RESERVE REQUIREMENT AGAINST LARGE TIME DEPOSITS WAS
REMOVED. THESE ACTIONS REDUCED REQUIRED RESERVES ABOUT \$3.2 BILLION.

^{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.

^{3/} 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.