## FEDERAL RESERVE statistical release

H.3 (502)

Table 1

## AGGREGATE RESERVES AND MEMBER BANK DEPOSITS

980JUNE 43 JULY 42 AUG. 40 SEPT. 41 OCT. 41 DEC. P 40 FEB. P 30 MAR. P 40 APE. P 40 APE. P 40 JUNE P 40 ISB1JUNE 3 P 40 17 P 40 24 P 40 JULY 1 P 40 15 P 40 15 P 40 1980JUNE 41 JULY 40 AUG. 40 SEPT. 44	0,891 0,749 0,749 1,517 1,227 1,227 0,132 0,100 9,757 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	nonborrowed hillions of dolla 43,580 42,386 40,090 40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,937 38,285 38,886 38,611 39,426	required rs 43,756 42,497 40,447 41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552 40,673	Monetary base 3 seasonaliy 159.1 158.9 158.9 158.2 159.4 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.2 163.7 164.1	total adjusted 658.0 658.5 667.2 678.2 684.7 694.3 701.8 703.8 703.8 703.4 711.2 715.0 720.0 720.6 719.9 719.9	time and savings bi 467.9 467.0 474.2 482.0 486.7 494.1 504.0 517.5 523.4 524.7 531.1 538.1 538.1 545.6 543.9 544.9 544.9 544.9 544.0 545.4	total 188.4 189.1 191.5 194.5 195.6 195.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7 173.1	te demand der net interbank 16.9 16.6 14.4 15.9 16.5 17.3 17.5 17.0 17.0 17.9 18.1 17.7 17.9 18.1 17.7 17.9 18.1 17.7 17.9 18.1 17.7 17.9 18.1 17.7 17.9 18.1 17.7 17.9 18.1 17.5 18.2 18.2	008115 0ther 171.5 172.5 177.1 178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2 155.2 155.2	U.S. governmen demand 1.7 2.5 2.5 2.1 1.8 2.4 2.2 1.9 2.3 2.1 1.9 2.3 2.1 1.9 2.9 1.9 2.9 1.9 2.2
JULY 42 AUG. 40 SEPT. 41 OCT. 41 DEC. P 40 981JAN. P 40 APE. P 40 APE. P 40 APE. P 40 JUNE P 40 JUNE P 40 10 P 40 17 P 40 24 P 40 15 P 40 15 P 40 15 P 40 15 P 40 15 P 40	0,891 0,749 0,749 1,517 1,227 1,227 0,132 0,100 9,757 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	43,580 42,386 40,090 40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,881 38,795 38,886 38,611 39,426	43,756 42,497 40,447 41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,243 40,499 40,646	159.1 158.9 158.2 159.4 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.8	658.0 658.5 667.2 678.2 684.7 694.3 701.8 703.8 704.3 703.4 711.2 715.0 720.8 720.8	467.9 467.0 474.2 482.0 486.7 494.1 504.0 517.5 523.4 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	188.4 189.1 191.5 194.5 195.6 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7	16.9 16.6 14.4 15.9 16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.2	172.5 177.1 178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2	1.7 2.5 2.1 1.8 2.4 2.2 1.9 2.3 2.1 2.0 2.8 2.2 1.9 2.9 1.9
JULY 42 AUG. 40 SEPT. 41 OCT. 41 DEC. P 40 FEB. P 40 FEB. P 35 MAR. P 40 APE. P 40 APE. P 40 JUNE P 40 JUNE P 40 10 P 40 17 P 40 17 P 40 15 P 40 15 P 40 15 P 40 15 P 40	0,891 0,749 0,749 1,517 1,227 1,227 0,132 0,100 9,757 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	43,580 42,386 40,090 40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,881 38,795 38,886 38,611 39,426	43,756 42,497 40,447 41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,243 40,499 40,646	159.1 158.9 158.2 159.4 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.8	658.0 658.5 667.2 678.2 684.7 694.3 701.8 703.8 704.3 703.4 711.2 715.0 720.8 720.8	467.9 467.0 474.2 482.0 486.7 494.1 504.0 517.5 523.4 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	188.4 189.1 191.5 194.5 195.6 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7	16.9 16.6 14.4 15.9 16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.1 17.7 17.9 18.2	172.5 177.1 178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2	2.5 2.1 1.8 2.4 2.2 1.9 2.3 2.1 2.0 2.8 2.2 1.9 2.9 1.9
JULY 42 AUG. 40 SEPT. 41 OCT. 41 DEC. P 40 P81JAN. P 40 APE. P 40 APE. P 40 APE. P 40 JUNE P 40 JUNE P 40 10 P 40 17 P 40 24 P 40 JULY 1 P 40 15 P 40 15 P 40 980JUNE 41 JULY 44 AUG. 40 SEPT. 44	2,781 ),749 1,517 1,727 1,227 ),132 ),100 9,757 ),247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	42,386 40,090 40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,881 38,795 38,285 38,886 38,611 39,426	42,497 40,447 41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	158.9 158.9 159.4 159.5 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.2 163.2 162.9 163.7 164.1	658.5 667.8 678.2 684.7 694.3 701.8 703.8 703.8 703.4 711.2 715.0 720.8 720.0 720.6 719.9	467.0 474.2 482.0 486.7 494.1 504.0 517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	189.1 191.5 194.5 195.6 198.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.8 173.8 173.7	16.6 14.4 15.9 16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.3 17.8	172.5 177.1 178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2	2.5 2.1 1.8 2.4 2.2 1.9 2.3 2.1 2.0 2.8 2.5 1.5 2.5 1.5
JULY 42 AUG. 40 SEPT. 41 OCT. 41 DEC. P 40 981JAN. P 40 APE. P 40 APE. P 40 APE. P 40 JUNE P 40 10 P 40 17 P 40 17 P 40 17 P 40 15 P 40 15 P 40 1980JUNE 41 AUG. 40 SEPT. 4	2,781 ),749 1,517 1,727 1,227 ),132 ),100 9,757 ),247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	42,386 40,090 40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,881 38,795 38,285 38,886 38,611 39,426	42,497 40,447 41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	158.9 158.9 159.4 159.5 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.2 163.2 162.9 163.7 164.1	658.5 667.8 678.2 684.7 694.3 701.8 703.8 703.8 703.4 711.2 715.0 720.8 720.0 720.6 719.9	467.0 474.2 482.0 486.7 494.1 504.0 517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	189.1 191.5 194.5 195.6 198.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.8 173.8 173.7	16.6 14.4 15.9 16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.3 17.8	172.5 177.1 178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2	2.5 2.1 1.8 2.4 2.2 1.9 2.3 2.1 2.0 2.8 2.5 1.5 2.5 1.5
JULY 42 AUG. 40 SEPT. 41 OCT. 41 DEC. P 40 PEL. P 40 PEB. P 40 APE. P 40 APE. P 40 APE. P 40 JUNE P 40 JUNE P 40 10 P 40 17 P 40 17 P 40 24 P 40 JULY 1 P 40 15 P 40 15 P 40 15 P 40	2,781 ),749 1,517 1,727 1,227 ),132 ),100 9,757 ),247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	42,386 40,090 40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,881 38,795 38,285 38,886 38,611 39,426	42,497 40,447 41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	158.9 158.9 159.4 159.5 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.2 163.2 162.9 163.7 164.1	658.5 667.8 678.2 684.7 694.3 701.8 703.8 703.8 703.4 711.2 715.0 720.8 720.0 720.6 719.9	467.0 474.2 482.0 486.7 494.1 504.0 517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	189.1 191.5 194.5 195.6 198.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.8 173.8 173.7	16.6 14.4 15.9 16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.3 17.8	172.5 177.1 178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2	2.5 2.1 1.8 2.4 2.2 1.9 2.3 2.1 2.0 2.8 2.5 1.5 2.5 1.5
AUG. 40 SEPI. 41 OCT. 41 NOV. P 41 DEC. P 40 FEB. P 30 MAR. P 40 APE. P 40 MAY 2 40 JUNE P 40 17 P 40 17 P 40 24 P 40 15 P 40 15 P 40 1980JUNE 41 JULY 42 AUG. 40 SEPT. 44	),749 1,517 1,227 ),132 ),100 9,757 ),247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	40,090 40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,285 38,886 38,611 39,426	40,447 41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	158.2 159.4 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.2 163.7 163.7 164.1	667.8 678.2 684.7 694.3 701.8 703.8 703.8 703.4 711.2 715.0 720.8 720.0 720.6 719.9	474.2 482.0 486.7 494.1 504.0 517.5 523.4 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	191,5 194.5 195.6 198.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7	14.4 15.9 16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.3 17.8	177.1 178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2	
SEPT. 41 OCT. 41 NOV. P 41 DEC. P 40 FEB. P 30 MAR. P 40 APE. P 40 MAY 2 40 JUNE P 40 10 P 40 17 P 40 24 P 40 15 P 40 15 P 40 1980JUNE 41 JULY 42 AUG. 40 SEPT. 44	1,517 1,227 1,227 1,227 0,132 0,100 9,757 0,247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	40,206 40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,795 38,285 38,886 38,611 39,426	41,262 41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,243 40,499 40,646 40,243 40,492 40,552	159.4 160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.2 162.9 163.7 164.1	678.2 684.7 694.3 701.8 703.8 704.3 703.4 711.2 715.0 720.8 720.0 720.6 719.9	482.0 486.7 494.1 504.0 517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9	194.5 195.6 198.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7	15.9 16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.3 17.8	178.6 179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2 155.2	
OCT. 41 NOV. P JBC. P 40 JEC. P 40 JEC. P 40 FEB. P 40 APE. P 40 MAR. P 40 MAR. P 40 JUNE P 40 JUNE P 40 10 P 40 17 P 40 17 P 40 15 P 40 15 P 40 15 P 40 1980JUNE 41 JULY 42 AUG. 40 SEPT. 44	1,727 1,227 0,132 0,100 9,757 0,247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	40,417 39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,795 38,285 38,886 38,611 39,426	41,521 40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	160.7 160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.8 163.2 162.9 163.7 164.1	684.7 694.3 701.8 703.8 704.3 703.4 711.2 715.0 720.8 720.0 720.6 719.9	486.7 494.1 504.0 517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	195.6 198.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.8 173.8 173.7	16.5 17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.2	179.1 180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2	2.4 2.3 2.5 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6
NOV. P 981JAN. P FEB. P MAR. P APE. P MAY 2 JUNE P 40 10 P 40 17 P 40 17 P 40 17 P 40 17 P 40 15 P 40 1980JUNE JULY 1 1980JUNE 40 40 40 40 40 40 40 40 40 40	1,227 ),132 ),100 ),757 ),247 ),248 ),809 ),832 0,891 0,492 0,781 0,916 1,161 0,995	39,168 38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,285 38,886 38,611 39,426	40,730 39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	160.5 159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.2 162.9 163.7 164.1	694.3 701.8 703.8 704.3 703.4 711.2 715.0 720.8 720.0 720.6 719.9	494.1 504.0 517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9 544.0	198.0 195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.8 173.8 173.7	17.3 17.5 17.0 17.9 18.1 17.7 17.9 18.2 18.3 17.8	180.6 178.4 167.0 160.9 158.6 159.7 156.8 155.2 154.9 155.1	2.5 1.5 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6
DEC. P 40 981JAN. P 40 FEB. P 35 MAR. P 40 APE. P 40 MAY 2 40 JUNE P 40 10 P 40 17 P 40 17 P 40 24 P 40 JULY 1 P 40 15 P 40 1980JUNE 40 JULY 40 AUG. 40 SEPT. 44	0,132 0,100 9,757 0,247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	38,441 38,706 38,454 39,248 38,910 38,581 38,795 38,285 38,886 38,611 39,426	39,579 39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	159.5 160.2 160.6 161.3 162.2 163.6 163.8 163.8 163.2 162.9 163.7 164.1	701.8 703.8 704.3 703.4 711.2 715.0 720.8 720.0 720.6 719.9	504.0 517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.0	195.9 184.1 178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7	17.5 17.0 17-9 18.1 17.7 17.9 18.2 18.3 17.8	178.4 167.0 160.9 158.6 159.7 156.8 155.2 154.9 154.9	1.5 2.5 2.6 2.5 1.5 2.6 2.5 1.5
1981JAN. P 40   FEB. P 39   MAR. P 40   APE. P 40   MAY 2 40   JUNE P 40   IEEK ENDING: 10   1981JUNE 3 P   JUNE 7 40   JUNE 8 40   10 P   124 P   JULY 1 P   30 15   1980JUNE 40   JULY 40   AUG. 40   SEPT. 40	0,100 9,757 0,247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	38,706 38,454 39,248 38,910 38,581 38,795 38,285 38,285 38,886 38,611 39,426	39,556 39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	160.2 160.6 161.3 162.2 163.6 163.8 163.2 162.9 163.7 164.1	703.8 704.3 703.4 711.2 715.0 720.8 720.0 720.6 719.9	517.5 523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.0	184.1 178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7	17.0 17.9 18.1 17.7 17.9 18.2 18.3 17.8	167.0 160.9 158.6 159.7 156.8 155.2 155.2	2.5 2.6 2.6 2.5 1.5 2.6 1.5
FEB. P 39   MAR. P 40   APE. P 40   MAY 2 40   JUNE P 40   10 P 40   17 P 40   JULY 1 P 40   JULY 1 P 40   JULY 1 P 40   JULY 1 P 40   SEPT. 40   SEPT. 40   OCI. 40	9,757 0,247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	38,454 39,248 38,910 38,581 38,795 38,285 38,886 38,611 39,426	39,574 39,866 40,104 40,546 40,499 40,646 40,243 40,492 40,552	160.6 161.3 162.2 163.6 163.8 163.8 163.2 162.9 163.7 164.1	704.3 703.4 711.2 715.0 720.8 720.0 720.6 719.9	523.4 524.7 531.1 538.1 545.6 543.9 544.9 544.9	178.8 176.7 177.4 174.7 173.3 173.3 173.8 173.7	17.9 18.1 17.7 17.9 18.2 18.3 17.8	160.9 158.6 159.7 156.8 155.2 154.9 154.9	2.5 2.6 2.8 2.5 1.5 2.5 1.5
FEB. P 39   MAR. P 40   APE. P 40   MAY 2 40   JUNE P 40   JUNE P 40   10 P 40   17 P 40   JULY 1 P 40   15 P 40   JULY 1 P 40   JULY 1 P 40   SEPT. 40   SEPT. 40   OCI. 40	9,757 0,247 0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	39,248 38,910 38,581 38,795 38,285 38,886 38,611 39,426	39,866 40,104 40,546 40,499 40,646 40,243 40,243 40,492 40,552	161.3 162.2 163.6 163.8 163.2 162.9 163.7 164.1	703.4 711.2 715.0 720.8 720.0 720.6 719.9	524.7 531.1 538.1 545.6 543.9 544.9 544.0	176.7 177.4 174.7 173.3 173.3 173.8 173.7	18.1 17.7 17.9 18.2 18.3 17.8	158.6 159.7 156.8 155.2 154.9 154.1	2.0 2.8 2.5 1.9 2.9 1.9
APE. P MAY 2 JUNE P 40 JUNE P 40 10 P 40 10 P 40 10 P 40 17 P 40 24 P 40 17 P 40 17 P 40 17 P 40 17 P 40 17 P 40 10 P 40 15 P 40 15 P 40 15 P 40 10 P 40 15 P 40 10 P 40 15 P 40 15 P 40 10 P 40 15 P 40 10 P 40 15 P 40 10 P 10 P 1	0,248 0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	38,910 38,581 38,795 38,285 38,886 38,611 39,426	40,104 40,546 40,499 40,646 40,243 40,492 40,552	162.2 163.6 163.8 163.2 162.9 163.7 164.1	711.2 715.0 720.8 720.0 720.6 719.9	531.1 538.1 545.6 543.9 544.9 544.0	177.4 174.7 173.3 173.3 173.8 173.8 173.7	17.7 17.9 18.2 18.3 17.8	159.7 156.8 155.2 154.9 154.1	2. 4 2 1 2 1
MAY 2 JUNE P 40 JUNE P 40 HEEK ENDING: 1981-JUNE 3 P 10 P 40 17 P 24 P 40 JULY 1 P 40 15 P 40 15 P 40 1980-JUNE JULY 42 AUG, 44 SEPT. 44	0,809 0,832 0,891 0,492 0,781 0,916 1,161 0,995	38,581 38,795 38,295 38,285 38,886 38,611 39,426	40,546 40,499 40,646 40,243 40,492 40,552	163.6 163.8 163.2 162.9 163.7 164.1	715.0 720.8 720.0 720.0 720.6 719.9	538.1 545.6 543.9 544.9 544.0	174.7 173.3 173.3 173.8 173.7	17.9 18.2 18.3 17.8	156.8 155.2 154.9 154.1	2.3 1.5 2.9 1.9
JUNE P 40 IEEK ENDING: 10 P 40 10 P 40 17 P 40 24 P 40 JULY 1 P 40 15 P 40 1	0,832 0,891 0,492 0,781 0,916 1,161 0,995	38,795 38,937 38,285 38,886 38,611 39,426	40,499 40,646 40,243 40,492 40,552	163.8 163.2 162.9 163.7 164.1	720-8 720-0 720-6 719-9	545.6 543.9 544.9 544.0	173.3 173.3 173.8 173.7	18.2 18.3 17.8	155.2 154.9 156.1	1 9 2 9 1 9
NEEK ENDING: 1981JUNE 3 P 40 10 P 40 17 P 40 24 P 40 JULY 1 P 44 8 P 40 15 P 40 1980JUNE 44 JULY 44 AUG. 44 SEPT. 44	0,891 0,492 0,781 0,916 1,161 0,995	38,937 38,285 38,886 38,611 39,426	40,646 40,243 40,492 40,552	163.2 162.9 163.7 164.1	720.0 720.6 719.9	543.9 544.9 544.0	173.3 173.8 173.7	18.3 17.8	154.9 156.1	2. S 1. S
10 P 10 P 10 P 40 17 P 24 P 40 24 P 40 24 P 40 15 P 40 15 P 40 15 P 40 40 40 40 40 40 40 40 40 40	0,492 0,781 0,916 1,161 0,995	38,285 38,886 38,611 39,426	40,243 40,492 40,552	162.9 163.7 164.1	720-6 719-9	544 <b>.9</b> 544 <b>.</b> 0	173.8 173.7	17.8	156.1	1.9
1981JUNE 3 P 40 10 P 40 17 P 40 24 P 40 JULY 1 P 4 8 P 40 15 P 40 1980JUNE 41 JULY 42 AUG. 40 SEPT. 4	0,492 0,781 0,916 1,161 0,995	38,285 38,886 38,611 39,426	40,243 40,492 40,552	162.9 163.7 164.1	720-6 719-9	544 <b>.9</b> 544 <b>.</b> 0	173.8 173.7	17.8	156.1	1.9
1981JUNE 3 P 40 10 P 40 17 P 40 24 P 40 JULY 1 P 4 8 P 40 15 P 40 1980JUNE 41 JULY 41 AUG. 40 SEPT. 4	0,492 0,781 0,916 1,161 0,995	38,285 38,886 38,611 39,426	40,243 40,492 40,552	162.9 163.7 164.1	720-6 719-9	544 <b>.9</b> 544 <b>.</b> 0	173.8 173.7	17.8	156.1	1.9
10 P 40 17 P 40 24 P 40 JULY 1 P 44 8 P 40 15 P 40 15 P 40 1980JUNE 44 JULY 44 AUG. 44 SEPT. 44 OCI. 44	0,492 0,781 0,916 1,161 0,995	38,285 38,886 38,611 39,426	40,243 40,492 40,552	162.9 163.7 164.1	720-6 719-9	544 <b>.9</b> 544 <b>.</b> 0	173.8 173.7	17.8	156.1	1.9
10 P 40 17 P 40 24 P 40 JULY 1 P 44 8 P 40 15 P 40 15 P 40 1980JUNE 44 JULY 44 AUG. 44 SEPT. 44 OCT. 44	0,492 0,781 0,916 1,161 0,995	38,285 38,886 38,611 39,426	40,243 40,492 40,552	162.9 163.7 164.1	720-6 719-9	544 <b>.9</b> 544 <b>.</b> 0	173.8 173.7	17.8	156.1	1.9
17 P 40 24 P 40 JULY 1 P 40 8 P 40 15 P 40 15 P 40 1980JUNE 40 JULY 40 SEPT. 40 SEPT. 40	0,781 0,916 1,161 0,995	38,886 38,611 39,426	40,492 40,552	163.7 164.1	719.9	544_0	173.7			
24 P 40 JULY 1 P 4 8 P 40 15 P 40 1980JUNE 4 JULY 42 AUG. 40 SEPT. 4	0,916 1,161 0,995	38 <b>,611</b> 39,426	40,552	164.1						1 4-1
JULY 1 P 4 8 P 40 15 P 40 15 P 40 1980JUNE 4 JULY 4 AUG. 40 SEPT. 4 OCT. 4	1,161 0,995	39,426	-					19.2	153.8	1.
8 P 40 15 P 40 15 P 40 1980JUNE 41 JULY 42 AUG. 44 SEPT. 44 OCT. 44	0,995		40.673							
15 P 40 1980JUNE 41 JULY 41 AUG. 40 SEPT. 4 OCT. 4		1	40,015	164.6	722.1	547.9	172.6	17.9	154.6	1.0
1980JUNE 4 JULY 4 AUG. 44 SEPT. 4 OCT. 4	A 274	39,129	40,494	164.5	726.9	550.6	174.0	17.5	156.5	2-3
JULY 43 AUG. 44 SEPT. 4 OCI. 4	0,671	39,376	40,542	164-4	728.4	553.2	172.9	17.9	155.1	2.3
JULY 44 AUG. 44 SEPT. 4 OCI. 4										1
JULY 43 AUG. 44 SEPT. 4 OCI. 4			I	L	lly adjusted	<u>.</u>	<u>۹</u>	I		L
JULY 43 AUG. 44 SEPT. 4 OCI. 4		1	· · · · · · · · · · · · · · · · · · ·	T		T	T	1 1	· · · · · · · · · · · · · · · · · · ·	r
AUG. 40 SEPT. 4 OCI. 4	3,472	43,092	43,268	158.6	656.9	467.4	187.2	16.6	170.6	2.3
SEPT. 4 OCI. 4	2,859	42,464	42,575	159.6	658.2	466.0	190.0	16.8	173.2	2.2
OCI. 4	0,373	39,715	40,071	158.0	662.5	471.8	189.0	14.2	174-8	17
	1,164	39,852	40,908	159.0	675.6	479.6	193.9	15.9	178.0	2.
NOV. P 4	1,704	40,394	41,498	160.6	684-2	485.7	196.4	16.5	179.8	2.
<b>NDC D</b>	1,221	39,161	40,723	161.6	694-5	493.2	199.5	18-0	181.5	1.9
DEC. P 40	0,619	38,929	40,067	162.5	710.3	505.0	203.2	18.2	185.0	2.1
1981JAN. P 4	1,569	40,175	41,025	161.0	712.6	520.6	189.9	18.2	171.7	2.
	9,631	38,327	39,448	158.9	701.5	524.9	174.5	177	156.8	2.0
	9,753	38,753	39,372	159.6	702.9	527.8	173.0	17.7	155.4	2.
	0,217	38,879	40,072	161.7	713.5	531.6	178.9	17.3	161.6	3.0
	0,477	38,249	40,213	162.7	710.0	538.1	169-8	16.9	152.9	2.
JUNE P 4	0,430	38,393	40,098	163.3	719.7	545.0	172.2	17 8	154-4	2.
		1			}					
WEEK ENDING:			{					1		
							1			
JUNE 3 P 4	0,100	38,146	39,855	162.1	718.2	544.4	171.6	18.3	153.2	2.
10 2 3	9,511	37,304	39,262	163.1	719.3	545.4	172.2	17.2	155.0	1.
17 P 4	0,512	38,617	40,223	163.7	721.9	544.0	174.1	17.8	156.4	3.
24 P 4	0,649	38,344	40,285	163.3	716.0	543.8	169.7	17.9	151.8	2.
		1								
	1,318		40,830	164.0	721.9	547.3	172.8	18.7	154.2	1.
	0,518		40,017	166.2	730.6	550.6	177.7	18.2	159.4	2.
15 P 4		39,329	40,495	165.5	728-8	551.6	175.3	18.4	156.9	1-1
1	0,624	1		1		1	1	1		

See reverse side for explanation of footnotes.

For Immediate Release

JULY 27, 1981

## H.3 Table 2 AGGREGATE RESERVES AND MONETARY BASE Adjusted for changes in reserve requirements 4

Averages of daily figures

Period	Reserves	of depository in	stitutions	Monetary base 3		Monetary base			
	total 2	nonborrowed	required		total 2	nonborrowed	required		
	n	nillions of dollars		billions of dollars	millions of dollars			billions of dollar	
		seasonally	adjusted			not seasonal	lly adjusted		
1980JUNE	37,460	37,081	37,257	151.7	37,007	36,628	36,804	151.2	
JUNE	37,460	37, 381	37,257	151.7	37,007	36,628	36,804	151.2	
JULY	37,570	37,176	37,286	152.8	37,665	37.270	37,380	153.5	
AUG.	38,050	37,392	37,748	154.6	37,700	37,048	37,404	154.5	
SEPT.	38,725	37,414	38,470	155.7	38,401	37,090	38,145	155.3	
001.	38,893	37,583	38,687	156.9	38,875	37,565	38,669	156.9	
NOV. 5/ P	40,056	37,997	39,559	159.0	40.056	37,996	39,558	160.0	
DEC. P	40,110	38,420	39,558	159.5	40,598	38,907	40,045	162-4	
1981JAN. P	40,079	38,684	39,535	160.1	41,548	40,153	41,004	161.0	
FEB. P	37,587	38,284	39,404	160.4	39,461	38, 157	39,278	158.7	
MAR. P	39,981	38,982	39,600	161.4	39,487	38,487	39,106	159.7	
APR. P	39,982	38,644	39,838	162.4	39,951	38,613	39,806	161.9	
MAY P	42,401	38,173	40,137	163.7	40,068	37,840	39,805	162.9	
JUNE P	40,321	38,284	39,988	163.9	39,919	37,882	39,587	163.4	
WEEK ENDING:									
1981JUNE 3 P	40,380	38,426	40,135	163.3	39,589	37,635	39,344	162.2	
10 P	39,981	37,774	39,732	163.0	39,000	36,793	38,751	463.2	
17 P	40,270	38,375	39,981	163.8	40,001	38,106	39,712	163.8	
24 P	40,405	38,100	40,041	164.2	40,138	37,833	39,774	163.4	
JULY 1 P	40,650	38,915	40,162	164.7	40,807	39,072	40,319	164-1	
8 P	40,484	38,618	39,983	164.6	40,007	38,141	39,506	166.4	
15 2	40,160	38,865	40,031	164.5	40,113	38,818	39,984	165.6	

P - PRELIMINARY

- 1/ RESERVES OF DEPOSITORY INSTITUTIONS SERIES REFLECT ACTUAL RESERVE BEQUIREMENT PERCENTAGES WITH NO ADJUST-MENT TO ELIMINATE THE EFFECT OF CHANGES IN REGULATIONS D AND K. PRIOR TO NOVEMBER 13, 1980, THE DATE OF IM-PLEMENTATION OF THE MONETARY CONTROL ACT, ONLY THE RESERVES OF COMMERCIAL BANKS THAT WERE MEMBERS OF IME PEDEAL RESERVE SYSTEM WERE INCLUDED IN THE SERIES. SINCE THAT DATE THE SERIES INCLUDE THE RESERVES OF ALL DEPOSITORY INSTITUTIONS. IN CONJUNCTION WITH THE IMPLEMENTATION OF THE ACT, REQUIED RESERVES OF MEMBER BANKS WERE REDUCED ABOUT \$4.3 BILLIC 1 AND REQUIRED RESERVES OF OTHER DEPOSITORY INSTITUTIONS WERE INCREASED ABOUT \$1.4 BILLION. ALSO IN CONJUNCTION WITH THE MONETARY CONTROL ACT, REQUIRED RESERVES OF CERTAIN NOMMEMBER BANKS AND FOREIGN-RELATED INSTITUTIONS INCREASED PURSUANT TO THE TEANSITIONAL PHASE-IN PROGRAM BY APPROXIMATELY \$245 MILLION EFFECTIVE FEBRUARY 18, 1981 AND BY ANOTHER \$245 MILLION EFFECTIVE MAY 20, 1981. EFFECTIVE OCTOBER 11, 1979, AN 8 PERCENTAGE POINT MARGINAL RESERVE REQUIREMENT WAS IMPOSED ON "MANAGED LIABILITIES". THIS ACTION RAISED REQUIRED RESERVES ABOUT \$320 MILLION. EFFECTIVE MAY C12, 1980, THE 8 PERCENTAGE FOINT MAGINAL RESERVE REQUIREMENT WAS RAISED TO 10 PERCENTAGE POINTS. IN ADDITION THE BASE UPON WHICH THE MARGINAL RESERVE REQUIREMENT WAS RAISED TO 10 PERCENTAGE POINTS. IN ADDITION THE BASE UPON WHICH THE MARGINAL RESERVE REQUIREMENT WAS RAISED TO 10 PERCENTAGE POINTS. IN ADDITION THE BASE UPON WHICH THE MARGINAL RESERVE REQUIREMENT WAS RAISED TO 10 PERCENTAGE POINTS. IN ADDITION THE BASE UPON WHICH THE MARGINAL RESERVE REQUIREMENT WAS RAISED TO 10 PERCENTAGE POINTS. IN ADDITION THE BASE WERE REQUIREMENT WAS RAISED TO 10 TO 5 PERCENTAGE POINTS AND THE BASE UPON WHICH THE MARGINAL RESERVE REQUIREMENT WAS RAISED. THIS ACTION RRDUCED REQUIRED RESERVES ABOUT \$306 MILLION IN THE WEEK ENDING JUNE 18, 1980. EFFECTIVE JULY 24, 1980, THE 5 PERCENTAGE POINTS AND THE BASE UPON WHICH THE MARGINAL RESERVE REQUIREMENT WAS RAISED. THIS ACTION RRDUCED REQUIRED RESERVES ABOU
- 2/ RESERVE BALANCES WITH PEDELAL RESERVE BANKS PLUS VAULT CASH A' INSTITUTIONS WITH REQUIRED RESERVE BALANCES PLUS VAULT CASH EQUAL TO REQUIRED RESERVES AT OTHER INSTITUTIONS.
- 3/ INCLUDES RESERVE BALANCES AT FEDERAL RESERVE BANKS IN THE CURRENT WEEK PLUS VAULT CASH HELD TWO WEEKS EAR-LIER USED TO SATISFY RESERVE REQUIREMENTS AT ALL DEPOSITORY INSTITUTIONS PLUS CURRENCY OUTSIDE THE U.S. TREASURY, FEDERAL RESERVE BANKS, THE VAULTS OF DEPOSITORY INSTITUTIONS, AND SURPLUS VAULT CASH AT DEPOSI-TORY INSTITUTIONS.
- 4/ RESERVE AGGREGATES SERIES HAVE BEEN ADJUSTED TO REMOVE DISCONTINUITIES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT, MARGINAL RESERVE REQUIREMENTS, THE INCLUSION OF EDGE ACT CORPORATION RESERVES, AND OTHER CHANGES IN REGULATIONS D AND K. PRIOR TO PEBRUARY 18, 1981, RESERVE AGGREGATES SERIES HAVE BEEN ADJUSTED HISTORICALLY TO CONFORM TO THE STRUCTURE OF RESERVE REQUIREMENTS CURLENTLY IN EFFECT. BEGINNING FEBRUARY 18, THE SERIES HAVE BEEN ADJUSTED TO REMOVE THE EFFECTS OF SCHEDULED TRANSITIONAL CHANGES IN RESERVE REQUIREMENTS UNDER THE MCA.
- 5/ RESERVE MEASURES FOR NOVEMBER REFLECT INCREASES IN REQUIRED RESERVES ASSOCIATED WITH THE REDUCTION OF WEEKEND AVOIDANCE ACTIVITIES OF A FEW LARGE BANKS. THE REDUCTION IN THESE ACTIVITIES LEADS TO ESSENTIALLY A ONE-TIME INCREASE IN THE AVERAGE LEVEL OF REQUIRED RESERVES THAT NEED TO BE HELD FOR A GIVEN LEVEL OF DEPOSITS ENTER-ING THE MONEY SUPPLY. IN NOVEMBER, THIS INCREASE IN REQUIRED RESERVES IS ESTIMATED AT \$550 TO \$600 MILLION.
- NOTE: HISTORICAL DATA ARE AVAILABLE FROM THE BANKING SECTION, DIVISION OF RESEARCH AND STATISTICS, BOARD OF GOVERNOR, OF THE PEDERAL RESERVE SYSTEM, WASHINGTON, D.C., 20551.

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