FEDERAL RESERVE statistical release



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.....L KESERVE BANK

For Immediate Release

Table 1

AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND MONETARY BASE

NOVEMBER 23, 1981

Adjusted for changes in reserve requirements 1 Averages of daily figures

37,856 38,039	nonborrowed millions of dollars seasonally 36, 545	required adjusted	billions of dollars	total ²	nonborrowed millions of dollars	required	billions of dollar
37,856	seasonally	adjusted	billions of dollars		millions of dollars		hillians of dollar
	T	adjusted					jointons of donars
	36 545				not seasonal	ly adjusted	
38,039	30,343	37,601	154.3	37,547	36,235	37,291	154.0
	36,729	37,833	155.6	38,023	36,713	37,817	155-6
39,187	37,128	38,666	157.7	39,189	37,130	38,668	158.7
39,187	37,497	38,719	158.2	39,657	37,966	39,189	161.0
39,182	37,787	38,872	158.7	40,601	39,207	40,291	159.6
38,948	37,645	38,672	159.0	38,819	37,516	38,544	157.4
39,070	38,070	38,821	159.5				157.8
39,265	37,928	39,138	160.5	39,231	37,894	39,104	1599
39,542	37,314	39,367	161.7	39,228	37,000	39,053	160.8
39,351	37.314	39,102	161.6	38,964	36,927	38,715	161.2
39,609	37,930	39,359	162.7	39,546	37,867	39,296	163.3
39,883	38,463	39,681	163.4	39,389	37,970	39,187	163.2
40,615	39,158	40,290	164.0	39,997	38,541	39,673	163.3
40,261	39,080	40,092	163.9	40,125	38,944	39,955	163.8
39,993	38-847	39-871	163.2	39.739	38,593	39.617	163.6
							164.0
							164.4
40,438	39,251	40,311	164.3	40,322	39,135	40,195	163.0
40.346	39,109	40.112	164.4	40,293	39.056	40.059	164.1
40,004	38,995	39,577	164-1	39,577	38,568	39,150	165.3
	39,187 39,182 38,948 39,070 39,265 39,542 39,351 39,609 39,883 40,615 40,261	39,187 37,497 39,182 37,787 38,948 37,645 39,070 38,070 39,265 37,928 39,542 37,314 39,609 37,930 39,883 38,463 40,615 39,158 40,261 39,080 39,993 38,847 39,959 38,849 40,617 39,362 40,438 39,251 40,346 39,109	39,187 37,497 38,719 39,182 37,787 38,872 38,948 37,645 38,672 39,070 38,070 38,821 39,265 37,928 39,138 39,542 37,314 39,367 39,609 37,314 39,102 39,883 38,463 39,681 40,615 39,158 40,290 40,261 39,080 40,092 39,993 38,847 39,871 39,959 38,849 39,692 40,617 39,362 40,484 40,438 39,251 40,311 40,346 39,109 40,112	39,187 37,497 38,719 158.2 39,182 37,787 38,872 158.7 38,948 37,645 38,672 159.0 39,070 38,070 38,821 159.5 39,265 37,228 39,138 160.5 39,542 37,314 39,367 161.7 39,609 37,930 39,359 162.7 39,883 38,463 39,681 163.4 40,615 39,158 40,290 164.0 40,261 39,080 40,092 163.9 39,993 38,847 39,871 163.2 39,959 38,849 39,692 163.8 40,617 39,362 40,484 164.3 40,438 39,251 40,311 164.3 40,346 39,109 40,112 164.4	39,187 37,497 38,719 158.2 39,657 39,182 37,787 38,872 158.7 40,601 38,948 37,645 38,672 159.0 38,819 39,070 38,070 38,821 159.5 38,590 39,265 37,314 39,138 160.5 39,231 39,542 37,314 39,367 161.7 39,228 39,699 37,930 39,359 162.7 39,546 39,883 38,463 39,681 163.4 39,389 40,615 39,158 40,290 164.0 39,997 40,261 39,080 40,092 163.9 40,125 39,993 38,847 39,871 163.2 39,739 39,959 38,849 39,692 163.8 39,472 40,617 39,362 40,484 164.3 40,892 40,438 39,251 40,311 164.3 40,322 40,346 39,109 40,112 164.4	39,187 37,497 38,719 158.2 39,657 37,966 39,182 37,787 38,872 158.7 40,601 39,207 38,948 37,645 38,672 159.0 38,819 37,516 39,070 38,070 38,821 159.5 38,590 37,590 39,265 37,928 39,138 160.5 39,231 37,894 39,542 37,314 39,367 161.7 39,228 37,000 39,551 37,314 39,102 161.6 38,964 36,927 39,609 37,930 39,359 162.7 39,546 37,867 39,883 38,463 39,681 163.4 39,389 37,970 40,615 39,158 40,290 164.0 39,997 38,541 40,261 39,080 40,092 163.9 40,125 38,944 39,959 38,849 39,692 163.8 39,472 38,362 40,617 39,362 40,484 164.3 </td <td>39,187 37,497 38,719 158.2 39,657 37,966 39,189 39,182 37,787 38,872 158.7 40,601 39,207 40,291 38,948 37,645 38,672 159.0 38,819 37,516 38,544 39,070 38,070 38,821 159.5 38,590 37,590 38,342 39,265 37,928 39,138 160.5 39,231 37,894 39,104 39,542 37,314 39,367 161.7 39,228 37,000 39,053 39,609 37,930 39,359 162.7 39,546 36,927 38,715 39,883 38,463 39,681 163.4 39,389 37,970 39,187 40,615 39,158 40,290 164.0 39,997 38,541 39,673 40,261 39,080 40,092 163.9 40,125 38,944 39,955 39,959 38,849 39,692 163.8 39,472 38,362 39,205 </td>	39,187 37,497 38,719 158.2 39,657 37,966 39,189 39,182 37,787 38,872 158.7 40,601 39,207 40,291 38,948 37,645 38,672 159.0 38,819 37,516 38,544 39,070 38,070 38,821 159.5 38,590 37,590 38,342 39,265 37,928 39,138 160.5 39,231 37,894 39,104 39,542 37,314 39,367 161.7 39,228 37,000 39,053 39,609 37,930 39,359 162.7 39,546 36,927 38,715 39,883 38,463 39,681 163.4 39,389 37,970 39,187 40,615 39,158 40,290 164.0 39,997 38,541 39,673 40,261 39,080 40,092 163.9 40,125 38,944 39,955 39,959 38,849 39,692 163.8 39,472 38,362 39,205

⁻ PRELIMINARY

NOTE: HISTORICAL DATA ARE AVAILABLE FROM THE BANKING SECTION, DIVISION OF RESEARCH AND STATISTICS, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, WASHINGTON, D.C. 20551.

RESERVE AGGREGATES INCLUDE REQUIRED RESERVES OF MEMBER BANKS AND EDGE ACT CORPORATIONS AND OTHER DEPOSITORY INSTITUTIONS. DISCONTINUITIES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT, THE INCLUSION OF EDGE ACT CORPORATION RESERVES, AND OTHER CHANGES IN REGULATION D HAVE BEEN REMOVED.

RESERVE BALANCES WITH FEDERAL RESERVE BANKS (WHICH EXCLUDE REQUIRED CLEARING BALANCES) PLUS VAULT CASH AT INSTITUTIONS WITH REQUIRED RESERVE BALANCES PLUS VAULT CASH EQUAL TO REQUIRED RESERVES AT OTHER INSTITUTIONS. INCLUDES RESERVE BALANCES AND REQUIRED CLEARING BALANCES AT FEDERAL RESERVE BANKS IN THE CURRENT WEEK PLUS VAULT CASH HELD TWO WEEKS EARLIER 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 DEPOSITORY INSTITUTIONS.

RESERVE MEASURES FROM NOVEMBER 1980 TO DATE REPLECT A ONE-TIME INCREASE -- ESTIMATED AT \$550 TO \$600 MILLION -- IN REQUIRED RESERVES ASSOCIATED WITH THE REDUCTION OF WEEK-END AVOIDANCE ACTIVITIES OF A FEW LARGE BANKS.

Table 2 AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS Not adjusted for changes in reserve requirements Average of daily figures, not seasonally adjusted

	Reser	Monetary					
Period	total ²	nonborrowed	required	base ³			
	millions of dollars						
1980SEPT.	41,164	39,852	40,908	159.0			
OCT.	41,704	40,394	41,498	160.6			
NOV.	41,244	39,184	40,723	161.6			
DEC.	40,614	38,924	40,146	162.4			
1981JAN.	41,535	40,141	41,226	161.0			
FEB.	39,754	38,450	39,478	158.8			
MAR.	39,693	38,694	39,445	159.5			
APR.	40,291	38,953	40,164	161.6			
MAY	40,433	38,205	40,258	162.6			
JUNE	40,353	38,316	40,104	163.3			
JULY	40,917	39,238	40,667	165.4			
AUG.	40,933	39,514	40,731	165.4			
SEPT.	40,501	39,045	40,177	163.9			
OCT. P	40,617	39,437	40,448	164.3			
WEEK ENDING:							
1981OCT. 7	40,254	39,108	40,132	164.2			
14	40,005	38,895	39,738	164.6			
21	41,378	40,123	41,245	165.0			
28	40,773	39,586	40,646	163.5			
NOV. 4 P	40,755	39,518	40,521	164.7			
11 P	40,064	39,055	39,637	165.9			
	40,004	33,033	35,037	103.3			

RESERVES OF DEPOSITORY INSTITUTIONS SERIES REFLECT ACTUAL RESERVE REQUIREMENT PERCENTAGES WITH NO ADJUST-MENTS TO ELIMINATE THE EFFECT OF CHANGES IN REGULATION D, INCLUDING CHANGES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT. INCLUDES REQUIRED RESERVES OF MEMBER BANKS AND EDGE ACT CORPORATIONS TATION OF THE MONETARY CONTROL ACT. INCLUDES REQUIRED RESERVES OF MEMBER BANKS AND EDGE ACT CORPORATIONS AND, BEGINNING NOVEMBER 13, 1980, OTHER DEPOSITORY INSTITUTIONS. UNDER THE TRANSITIONAL PHASE-IN PROGRAM OF THE MONETARY CONTROL ACT OF 1980, THE NET CHANGES IN REQUIRED RESERVES OF DEPOSITORY INSTITUTIONS HAVE BEEN AS FOLLOWS: EFFECTIVE NOVEMBER 13, 1980, A REDUCTION OF \$2.8 BILLION; FEBRUARY 12, 1981, AN INCREASE OF \$245 MILLION; AUGUST 13, 1981, AN INCREASE OF \$245 MILLION; AND SEPTEMBER 3, 1981, A REDUCTION OF \$1.3 BILLION.
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SURPLUS VAULT CASH AT DEPOSITORY INSTITUTIONS.