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FEDERAL RESERVE[™]statistical release

FEDERAL RESERVE GANK

OF PHILADELIYILA

H.3 (502)

Table 1

AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND MONETARY BASE Adjusted for changes in reserve requirements¹

Averages of daily figures

	of depository insti	LUTIONS	Monetary base ³	Reserves of depository institutions		Monetary base ³	
total2	nonborrowed	required	1 5	total2	nonborrowed	required	
			billions of dollars				billions of dollar
seasonally adjusted		not seasonally adjusted					
37 731	26.265	37 307	160.6	37.519	36.063	37,105	160.2
						37,418	160.8
							162.6
							165.8
31,988	31,351	31,000	102.1	30,002	50,025		
38.713	37,195	38,295	164.3	40,036	38,519	39,618	165.3
			164.7	38,052	36,262		162.9
			165.2	37,799	36,244	37,437	163.3
			166.5	38,330	36,762	38,057	165.6
			167.7	38,189	37,071	37,830	167.1
					36,864	37,761	168.2
						38,120	170.0
						38, 199	170.4
						38,969	171.4
							172.9
39,880	39,403	39,471	172.0	40,002			
20 946	39 240	39.335	172.3	39.655	39,049	39,144	172.6
					38,345	38,248	172.6
					40,140	40,395	173.5
					40,058	40,191	172.3
40,110	39,000	55,751				-	
10 229	20 770	39 657	173.5	40.747	40,288	40,166	173.5
					39,118	39,418	174.7
						40,618	176.0
40,771	40,029	40,371	11445		1	•	
	total ²	total2 nonborrowed millions of dollars seasonally 37,721 36,265 37,603 36,422 37,615 36,952 37,988 37,351 38,713 37,195 38,262 36,472 38,356 36,861 38,433 36,865 38,575 37,370 38,523 37,832 38,804 38,289 39,860 39,403 39,966 38,632 39,964 39,240 39,964 39,240 39,966 38,831 40,159 39,643 40,110 39,658 40,238 39,779 39,660 38,940	total2 nonborrowed required millions of dollars seasonally adjusted 37,721 36,265 37,307 37,603 36,422 37,325 37,615 36,952 37,270 37,988 37,351 37,668 38,713 37,195 38,295 38,356 36,472 37,994 38,356 36,865 38,160 38,504 37,387 38,145 38,575 37,370 38,266 38,504 37,387 38,145 38,575 37,370 38,266 38,523 37,832 38,210 38,604 38,289 38,420 39,566 38,632 39,182 39,860 39,403 39,471 39,846 39,240 39,335 39,196 38,831 38,734 40,159 39,643 39,898 40,110 39,658 39,791 40,238 39,779	total2 nonborrowed required millions of dollars billions of dollars seasonally adjusted 37,721 36,265 37,307 160.6 37,603 36,422 37,325 160.8 37,615 36,952 37,270 161.2 37,988 37,351 37,668 162.7 38,713 37,195 38,295 164.3 38,262 36,472 37,998 165.2 38,356 36,801 37,998 165.2 38,433 36,865 38,160 166.5 38,504 37,387 38,145 167.7 38,575 37,370 38,266 168.8 36,523 37,832 36,210 169.2 38,804 38,289 38,492 170.1 39,566 38,632 39,182 171.9 39,880 39,403 39,471 172.8 39,196 38,831 36,734 172.2 40,159 39,658 39,791	total2 nonborrowed required total2 millions of dollars billions of dollars billions of dollars seasonally adjusted 37,721 36,265 37,307 160.6 37,519 37,603 36,422 37,325 160.8 37,696 37,615 36,952 37,270 161.2 37,782 37,988 37,351 37,668 162.7 38,662 38,713 37,195 38,295 164.3 40,036 38,262 36,472 37,958 164.7 38,052 38,356 36,801 37,994 165.2 37,799 38,433 36,865 38,160 166.5 38,30 38,504 37,387 38,266 168.8 38,069 38,523 37,832 38,210 169.2 38,434 38,604 38,289 38,492 170.1 38,512 39,566 38,632 39,182 171.9 39,353 39,880 39,403 39,471 172.8 </td <td>$\begin{array}{c c c c c c c c c c c c c c c c c c c$</td> <td>total2 nonborrowed required millions of dollars total2 nonborrowed required millions of dollars billions of dollars millions of dollars mot seasonally adjusted not seasonally adjusted 37,721 36,265 37,307 160.6 37,519 36,063 37,105 37,603 36,422 37,325 160.8 37,696 36,515 37,418 37,988 37,351 37,668 162.7 38,662 38,025 38,342 38,713 37,195 38,295 164.3 40,036 38,519 39,618 38,262 36,472 37,958 164.7 38,052 36,262 37,7448 38,31 36,665 38,160 166.2 38,300 36,762 38,017 38,55 37,387 38,145 167.7 38,189 37,071 37,830 38,575 37,370 38,266 168.8 38,069 36,864 37,761 38,623 37,822 38,210 169.2 38,4434 37,743<</td>	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	total2 nonborrowed required millions of dollars total2 nonborrowed required millions of dollars billions of dollars millions of dollars mot seasonally adjusted not seasonally adjusted 37,721 36,265 37,307 160.6 37,519 36,063 37,105 37,603 36,422 37,325 160.8 37,696 36,515 37,418 37,988 37,351 37,668 162.7 38,662 38,025 38,342 38,713 37,195 38,295 164.3 40,036 38,519 39,618 38,262 36,472 37,958 164.7 38,052 36,262 37,7448 38,31 36,665 38,160 166.2 38,300 36,762 38,017 38,55 37,387 38,145 167.7 38,189 37,071 37,830 38,575 37,370 38,266 168.8 38,069 36,864 37,761 38,623 37,822 38,210 169.2 38,4434 37,743<

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1/ RESERVE AGGREGATES INCLUDE REQUIRED RESERVES OF MEMBER BANKS AND EDGE ACT CORPORATIONS AND CTHER DEPOSITORY INSTITUTIONS. DISCONTINUITIES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT, THE INCLUSION OF EDGE ACT CORPORATION RESERVES, AND CTHER CHANGES IN REGULATION D HAVE BEEN REMOVED. BEGINNING WITH THE WEEK ENDED DECEMBER 23, 1981, RESERVES AGGREGATES HAVE BEEN REDUCED BY SHIFTS OF RESERVABLE LIABILITIES TO INTERNATIONAL BANKING FACILITIES (IBFS). ON THE BASIS OF REPORTS OF LIABILITIES TRANSPERRED TO IBFS BY U.S. COMMERCIAL BANKS AND U.S. AGENCIES AND BRANCHES OF FOREIGN BANKS, IT IS ESTIMATED THAT REQUIRED RESERVES WERE LOWERED ON AVERAGE BY \$10 TO \$20 MILLION IN DECEMBER 1981 AND \$40 TO \$70 MILLION IN JANUARY 1982.
2/ RESERVE BALANCES WITH FEDERAL RESERVE BANKS (WHICH EXCLUDE REQUIRED CLEARING BALANCES) PLOS YAULI CASH AT INSTITUTIONS WITH REQUIRED RESERVE BALANCES FLUS VAULT CASH EQUAL TO REQUIRED RESERVES AT OTHER INSTITUTIONS.
3/ INCLUDES RESERVE BALANCES AND REQUIRED CLEARING BALANCES AT FEDERAL RESERVE BANKS IN THE CURRENT WEEK PLUS YAULT CASH HELD TWO WEEKS EARLIER USED TO SATISFY RESERVE BANKS, THE VAULTS OF DEPOSITORY INSTITUTIONS, AND SURPLUS VAULI CASH AT DEPOSITORY INSTITUTIONS.

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.



For Immediate Release

NOVEMBER 22, 1982

Table 2 AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS

Not adjusted for changes in reserve requirements

Average of daily figures, not seasonally adjusted			
	asonally adjusted	figures, not	Average of daily

	Reser	Monetary				
Period	total ²	nonborrowed	required	base ³		
		millions of dollars				
1981SEP1.	40,591	39,134	40,177	163.9		
OCI.	40,711	39,531	40,433	164.3		
NOV.	40,948	40,285	40,604	166.3		
DEC.	41,924	41,287	41,604	169.7		
1982JAN.	43,203	41,685	42,784	169.1		
FFB.	41,286	39,496	40,982	166.8		
MAR.	39,235	37,680	38,873	165.4		
APR.	39,557	37,989	39, 284	167.6		
MAY	39,550	38,433	39,191	169.2		
JUNE	39,565	38,360	39,257	170_4		
JULY	39,967	39,275	39,653	172.3		
AUG.	40,178	39,662	39,866	172.8		
SEPT.	39,962	39,028	39,578	172.3		
OCT. P	40,592	40,114	40,183	173.8		
WEEK ENDING:						
1982- OCI. 6	10 340	20 (#2	20 727	172 5		
1982- OCI. 6 13	40,248	39,642	39,737	173.5 173.6		
20	39,349	38,984	38,887	174.4		
20	41,238	40,722	40,977			
27	41,088	40,636	40,769	173.3		
NOV. 3 P	41,284	40,825	40,703	174.4		
10 P	40,385	39,665	39,965	175.7		
17 P	41,530	40,788	41,130	176.9		

- 1/ RESERVES OF DEPOSITORY INSTITUTIONS SERIES REFLECT ACTUAL RESERVE REQUIREMENT PERCENTAGES WITH NO ADJUST-NEMIS TO ELIMINATE THE EPPECT OF CHANGES IN REGULATION D, INCLUDING CHANGES ASSOCIATED WITH THE IMPLEMEN-TATION OF THE MONETARY CONTROL ACT. INCLUDES REQUIRED RESERVES CF MEMBER BANKS AND EDGE ACT CORPCEATIONS AND, BEGINNING NOVEMBER 13, 1980, OTHER DEPOSITORY INSTITUTIONS. UNDER THE TRANSITIONAL PHASE-IN PROGRAM OF THE MONETARY CONTROL ACT OF 1980 AND PROVISIONS OF THE DEPOSITORY INSTITUTIONS ACT OF 1982, THE NET CHANGES IN REQUIRED RESERVES OF DEPOSITORY INSTITUTIONS. HAVE BEEN AS FOLLOWS: REFECTIVE NOVEMBER 13, 1980, A REDUCTION OF \$2.9 BILLION; FEBRUARY 12, 1981, AN INCREASE OF \$245 MILLION; AUGUST 13, 1981, AN INCREASE OF \$245 MILLION; MARCH 12, 1981, AN INCREASE OF \$75 MILLION; MAY 14, 1981, AN INCREASE OF \$245 MILLION; AN INCREASE OF \$230 MILLION; SEFTEMBER 3, 1981, A REDUCTION OF \$1.1 BILLION; NCVEMBER 12, 1981, AN INCREASE OF \$210 MILLION; JANUARY 14, 1982, A REDUCTION OF \$2.0 BILLICN; MAY 13, 1982, AN ESTIMATED INCREASE OF \$10 MILLION; JANUARY 14, 1982, AN ESTIMATED INCREASE OF \$140 MILLION; SEPTEMBER 2, 1982, AN ESTIMATED INCREASE OF \$150 MILLION; AUGUST 12, 1982, AN ESTIMATED INCREASE OF \$140 MILLION; SEPTEMBER 2, 1982, AN ESTIMATED DECEMBER 23, 1961, RESERVE AGREGATES HAVE BEEN REDUCTION OF \$100 MILLION. BEGINNING NITH THE WEEK ENDED DECEMBER 23, 1961, RESERVE AGREGATES HAVE BEEN REDUCED BY SHIPS OF RESERVALE LIABILITIES TO INTERNATIONAL BANKING PACILITIES (IRFS). ON THE BASIS OF REPORTS OF LIABILITIES TRANSFERRED TO IBFS BY U.S. COMBERCIAL BANKS U.S. AGENCIES AND BRANCHES OF FCREIGN BANKS, IT IS ESTIMATED THAT REQUIRED RESERVES WERE LOWERED ON AVERAGED BY \$60 TO \$90 MILLION IN DECEMBER 1981 AND \$180 TO \$230 IN JANUARY 1962, MOSTLY BEFLECTING A REDUCTION IN RESERVABLE EUROCURRENCY TRANSACTIONS.
 2/ RESERVE BALANCES WITH FEDERAL RESERVE BANKS (WHICH ENCLUDED BEQUIRED CLEARING BALANCES) PLUS VAULT CASH AT
- ABSERVE BALANCES WITH FEDERAL RESERVE BANKS (WHICH EXCLUDED 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 WREKS BARLIER 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 SUBPLUS VAULT CASH AT DEPOSITORY INSTITUTIONS.

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