RESERVE statistical release



H.3 (502)

For Immediate Release

Table 1

OTH PHANE AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND MONETARY BASE

Market Market

NOVEMBER 29, 1982

Adjusted for changes in reserve requirements Averages of daily figures

1

tota 2		Reserves of depository institutions					Monetary base	
	nonborrowed	required		total ²				
			billions of dollars				billions of dollar	
seasonally adjusted				not seasonally adjusted				
37,721	36,265	37,307	160.6	37,519	36.063	37.105	160.2	
37,603	36,422	37,325	160.8	37.696			160.8	
37,615	36,952	37,270	161.2	37,782			162.6	
37,988	37,351	37,668	162.7	38,662	38,025	38,342	165.8	
38,713	37,195	38,295	164.3	40.036	38.519	39.618	165.3	
38, 262	36,472	37,958	164.7				162.9	
38,356	36,801	37,994	165.2				163.3	
38,433	36,865	38,160	166.5				165.6	
38,504	37,387	38,145	167.7	38,189			167.1	
38,575	37,370	38,266	168.8	38,069			168.2	
38,523	37,832	38,210	169.2	38,434			170.0	
	38,289	38,492	170.1	38,512	37,996		170.4	
		39,182	171.9	39,353	38,420	38,969	171.4	
39,875	39,398	39,471	172.9	39,997	39,519	39,592	172.9	
30 9/16	30 200	20 225	172.2	30 655	20.040	20 100		
							172.6	
							172.6	
							173.5	
10,110	37,030	35,731	173.2	40,510	40,056	40,191	172.4	
40,199	39,740	39,657	173.5	40,708	40,249	40,166	173.5	
			172.8	39,841	39,121	39,421	174.8	
		40,370	174.1	41,037	40,295	40,616	175.6	
40,563	40,096	40,312	174.2	40,612	40,145	40,361	175.3	
	37,603 37,615 37,988 38,713 38,262 38,356 38,433 38,504 38,575 38,523 38,804 39,566 39,875 39,846 39,196 40,159 40,110	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 36,801 38,433 36,865 38,504 37,387 38,575 37,370 38,523 37,832 38,804 38,289 39,566 38,632 39,875 39,398 39,846 39,240 39,196 38,831 40,159 39,663 40,110 39,658 40,199 39,663 40,199 39,663 40,049	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 38,262 36,472 37,958 38,356 36,801 37,994 38,433 36,865 38,160 38,504 37,387 38,145 38,575 37,370 38,266 38,523 37,832 38,210 38,804 38,289 38,492 39,566 38,632 39,182 39,875 39,398 39,471 39,846 39,240 39,335 39,875 39,398 39,471	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 37,958 164.7 38,356 36,801 37,994 165.2 38,433 36,865 38,160 166.5 38,575 37,370 38,266 168.8 38,523 37,832 38,492 170.1 39,566 38,632 39,182 171.9 39,875 39,398 39,471 172.9 39,846 39,240 39,335 172.3 39,966 38,831 36,734 172.9 39,663 39,658 39,791 173.2 40,199 39,663 38,943 39,898 173.1 39,663 38,943 39,657 173.5 39,663 38,943 39,243	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 38,575 37,370 38,160 166.5 38,330 38,575 37,370 38,266 168.8 38,069 38,804 38,289 38,492 170.1 38,512 39,566 38,632 39,182 171.9 39,353 39,875 39,398 39,471 172.9 39,997 39,846 39,240 39,335 172.3 39,655 39,196 38,831 38,734 172.2 38,710 40,159 39,643 39,898 173.1	37,721 36,265 37,307 160.6 37,519 36,063 37,603 36,422 37,325 160.8 37,696 36,515 37,615 36,952 37,270 161.2 37,782 37,119 37,988 37,351 37,668 162.7 38,662 38,025 38,713 37,195 38,295 164.3 40,036 38,519 38,262 36,472 37,958 164.7 38,052 36,262 38,356 36,801 37,994 165.2 37,799 36,244 38,433 36,865 38,160 166.5 38,330 36,762 38,575 37,370 38,266 168.8 38,069 36,864 38,523 37,832 38,492 170.1 38,512 37,996 38,804 38,289 38,492 170.1 38,512 37,996 39,866 38,632 39,182 171.9 39,353 38,420 39,875 39,398 39,471 172.2 </td <td>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 37,615 36,952 37,270 161.2 37,782 37,119 37,438 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 37,748 38,356 36,801 37,994 165.2 37,799 36,244 37,437 38,504 37,387 38,160 166.5 38,330 36,762 38,057 38,575 37,370 38,266 168.8 38,069 36,864 37,761 38,804 38,289 38,492 170.1 38,512 37,996 38,199 39,566 38,632 39,182 171.9 39,353 38,420 38,969 </td>	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 37,615 36,952 37,270 161.2 37,782 37,119 37,438 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 37,748 38,356 36,801 37,994 165.2 37,799 36,244 37,437 38,504 37,387 38,160 166.5 38,330 36,762 38,057 38,575 37,370 38,266 168.8 38,069 36,864 37,761 38,804 38,289 38,492 170.1 38,512 37,996 38,199 39,566 38,632 39,182 171.9 39,353 38,420 38,969	

⁻ 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.

⁻ PRELIMINARY
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 OTHER 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 REPERTS OF LIABILITIES TRANSFERRED 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.
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 THO WEEKS EARLIER USED TO SATISFY RESERVE REQUIREMENTS AT ALL DEPOSITORY INSTITUTIONS, AND
SURPLUS VAULT CASH AT DEPOSITORY INSTITUTIONS, AND

AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS

Not adjusted for changes in reserve requirements Average of daily figures, not seasonally adjusted

	Rese	Monetary					
Period	total ²	nonborrowed	required	base ³			
	millions of dollars						
1981SEPT.	40,591	39,134	40,177	163.9			
OCT.	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			
FEB.	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.	40,587	40,109	40,182	173.8			
WEEK ENDING:				; '			
		}					
1982- OCT. 6	40,248	39,642	39,737	173.5			
1.3	39,349	38,984	38,887	173.6			
20	41,238	40,722	40,977	174.4			
27	41,088	40,636	40,769	173.3			
NOV. 3	41,243	40,784	40,701	174.4			
10 P	40,385	39,665	39,965	175.7			
17 P	41,551	40,809	41,130	176.5			
24 P	41,109	40,642	40,858	176.2			

RESERVES OF DEPOSITORY INSTITUTIONS SERIES REFLECT ACTUAL RESERVE REQUIREMENT PERCENTAGES WITH NO ADJUSTMENTS TO ELIMINATE THE EFFECT OF CHANGES IN REGULATION D, INCLUDING CHANGES ASSCCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT. INCLUDES REQUIRED RESERVES OF MEMBER BANKS AND BOOK ACT CORPORATIONS
AND, BEGINNING NOVEMBER 13, 1980, OTHER DEPOSITORY INSTITUTIONS. UNDER THE TEANSITICNAL PHASE-IN PROGRAM
OF THE MONETARY CONTROL ACT OF 1980 AND PROVISIONS OF THE DEPOSITORY INSTITUTIONS ACT OF 1982, THE MET
CHANGES IN REQUIRED RESERVES OF DEPOSITORY INSTITUTIONS HAVE BEEN AS FOLLOWS: FFFECTIVE 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; HAY 14, 1981, AN INCREASE OF \$245 MILLION;
AN INCREASE OF \$230 MILLION; SEPTEMBER 3, 1981, A REDUCTION OF \$1.1 BILLION; NOVEMBER 12, 1981, AN INCREASE
OF \$210 MILLION; JANUARY 14, 1982, A REDUCTION OF \$60 MILLION; FEBRUARY 11, 1982 AN INCREASE OF \$170
MILLION; MARCH 4, 1982, AN ESTIMATED REDUCTION OF \$2.0 BILLION; MAY 13, 1982, AN ESTIMATED REDUCTION
OF \$1.2 BILLION, AND OCTOBER 28, 1982, AN ESTIMATED REDUCTION OF \$100 MILLION. BEGINNING WITH THE BEEK ENDED
DECEMBER 23, 1981, RESERVE 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
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 BESERVES WERE LOWERED ON AVERAGED
BY \$60 TO \$90 MILLION IN DECEMBER 1981 AND \$180 TO \$230 IN JANUARY 1982, MOSTLY REFLECTING A REDUCTION IN
RESERVABLE EURCOURTENCY TRANSACCIONS.

RESERVABLE BELGOURTERING THE TRANSPERRED CLEARING BALANCES) PLUS VAULT CASE AT RESERVES OF DEPOSITORY INSTITUTIONS SERIES REPLECT ACTUAL RESERVE REQUIREMENT PERCENTAGES WITH NO ADJUST-

RESERVE BALANCES WITH PEDERAL RESERVE BANKS (WHICH EXCLUDED REQUIRED CLEARING BALANCES) PLUS VAULT CASH AT INSTITUTIONS WITH REQUIRED RESERVE BALANCES PLUS VAULT CASH EQUAL TO REQUIRED RESERVES AT CHER INSTITUTIONS. INCLUDES RESERVE BALANCES AND REQUIRED CLEARING BALANCES AT FEDERAL RESERVE BANKS IN THE CUBERNT WEEK PLUS VAULT CASH HELD TWO WEEKS EARLIER USED TO SATISFY RESERVE REQUIREMENTS AT ALL DEPOSITORY INSTITUTIONS PLUS CURRENCY OUTSIDE THE U.S. TREASURY, PEDERAL RESERVE BANKS, THE VAULTS OF DEPOSITORY INSTITUTIONS, AND SURPLUS VAULT CASH AT DEPOSITORY INSTITUTIONS.