FEDERAL RESERVE statistical release



H.3 (502) Table 1

For Polegge at 4:30 Eastern Time

MAY 16, 1985

AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND THE MONETARY BASE

Adjusted for changes in reserve requirements¹ Averages of daily figures, sessonally adjusted unless noted otherwise Millions of dollars

tal ³ nonborrows ,110 35,876 ,450 34,462 ,290 34,989 ,239 32,315 ,386 30,369 ,718 31,741 ,113 33,495 ,709 35,523 ,713 38,318 ,366 39,077	extended credit* 35,921 34,499 36,862 37,323 37,412 37,360 36,798 37,332 38,127	required 36,619 36,870 37,516 37,626 37,697 37,515 37,419 37,857 38,968 39,463	excess NSA* 492 580 774 613 689 628 620 693 853	190,587 191,689 193,984 194,617 195,784 196,253 196,185 197,427 198,736	total 1, 23 4 2, 98 8 3, 300 5, 92 4 8, 017 7, 24 2 6, 017 4, 617 3, 18 6	139 196 264 308 346 319 299 212 113	e, NSA extended credit 44 37 1,873 5,008 7,043 6,459 5,057 3,837 2,604
,110 35,876 450 34,462 290 34,989 239 32,315 386 30,369 143 30,902 758 31,741 113 33,495 709 35,523 713 38,318 366 39,077	35,921 34,499 36,862 37,323 37,412 37,360 36,798 37,332 38,127	36,619 36,870 37,516 37,626 37,626 37,697 37,513 37,138 37,419 37,857	492 580 774 613 689 628 620 693 853	191,689 193,984 194,617 195,784 196,253 196,185 197,427 198,736	1,234 2,988 3,300 5,924 8,017 7,242 6,017 4,617 3,186	139 196 264 308 346 319 299 212 113	44 37 1,873 5,008 7,043 6,459 5,057 3,837 2,604
,450 34,462 ,290 34,989 ,239 32,315 ,386 30,369 ,143 30,902 ,758 31,741 ,709 35,523 ,713 38,318 ,366 39,077	34,499 36,862 37,323 37,412 37,360 36,798 37,332 38,127	36,870 37,516 37,516 37,697 37,515 37,138 37,419 37,857	580 774 613 689 628 620 693 853	191,689 193,984 194,617 195,784 196,253 196,185 197,427 198,736	2,988 3,300 5,924 8,017 7,242 6,017 4,617 3,186	196 264 308 346 319 299 212 113	37 1,873 5,008 7,043 6,459 5,057 3,837 2,604
,450 34,462 ,290 34,989 ,239 32,315 ,386 30,369 ,143 30,902 ,758 31,741 ,709 35,523 ,713 38,318 ,366 39,077	34,499 36,862 37,323 37,412 37,360 36,798 37,332 38,127	37,516 37,626 37,697 37,515 37,138 37,419 37,857 38,968	774 613 689 628 620 693 853	193,984 194,617 195,784 196,253 196,185 197,427 198,736	3,300 5,924 8,017 7,242 6,017 4,617 3,186	264 308 346 319 299 212 113	1,873 5,008 7,043 6,459 5,057 3,837 2,604
290 34,989 239 32,315 386 30,369 143 30,902 758 31,741 ,113 33,495 ,709 35,523 ,713 38,318 ,366 39,077	36,862 37,323 37,412 37,360 36,798 37,332 38,127	37,516 37,626 37,697 37,515 37,138 37,419 37,857 38,968	613 689 628 620 693 853	194,617 195,784 196,253 196,185 197,427 198,736	5,924 8,017 7,242 6,017 4,617 3,186	308 346 319 299 212 113	5,008 7,043 6,459 5,057 3,837 2,604
,239 32,315 ,386 30,369 ,143 30,902 ,758 31,741 ,113 33,495 ,709 35,523 ,713 38,318 ,366 39,077	37,323 37,412 37,360 36,798 37,332 38,127	37,626 37,697 37,515 37,138 37,419 37,857	689 628 620 693 853	195,784 196,253 196,185 197,427 198,736	8,017 7,242 6,017 4,617 3,186	346 319 299 212 113	7,043 6,459 5,057 3,837 2,604
386 30,369 143 30,902 758 31,741 113 33,495 709 35,523 713 38,318 366 39,077	37,412 37,360 36,798 37,332 38,127	37,697 37,515 37,138 37,419 37,857	689 628 620 693 853	196, 253 196, 185 197, 427 198, 736	7,242 6,017 4,617 3,186	319 299 212 113	6,459 5,057 3,837 2,604
,143 30,902 ,758 31,741 ,113 32,495 ,709 35,523 ,713 38,318 ,366 39,077	37,360 36,798 37,332 38,127	37,515 37,138 37,419 37,857 38,968	628 620 693 853	196, 253 196, 185 197, 427 198, 736	7,242 6,017 4,617 3,186	299 212 113	5,057 3,837 2,604
758 31,741 33,495 709 35,523 713 38,318 366 39,077	36,798 37,332 38,127 39,368	37,138 37,419 37,857 38,968	620 693 853 745	196,185 197,427 198,736	6,017 4,617 3,186	212 113 62	3,837 2,604
,113 33,495 ,709 35,523 ,713 38,318 ,366 39,077	37,332 38,127 39,368	37,419 37,857 38,968	693 853 745	197,427 198,736	4,617 3,186	113 62	2,604
,709 35,523 ,713 38,318 ,366 39,077	38,127 39,368	37,857 38,968	853 745	198,736	3, 186	113 62	2,604
,713 38,318 ,366 39,077	39,368	38,968	745	1	-	62	
366 39,077				200,067	1,395		1,050
366 39,077							
			903	202,104	1, 289	71	803
	40,032	39.801	766	203,009	1,593	88	1,059
926 39,604		40, 180	746	203.833	1,323	135	868
37,004	40,41.	10, 100					
		30 753		202 004	1 776	121	1,295
							766
,356 40,198	40,964	40,465	892	203,847	1,158	131	/00
949 39,996	40,392	40,228	722	205,048	953	169	396
,	356 40,198	356 40,198 40,964	356 40,198 40,964 40,465	356 40,198 40,964 40,465 892	356 40,198 40,964 40,465 892 203,847	356 40,198 40,964 40,465 892 203,847 1,158	356 40,198 40,964 40,465 892 203,847 1,158 131

P--- PRELIMINARY

PE--PERLIMINARY ESTIMATE

- 1/ RESERVES AND MONETARY BASE PIGURES INCORPORATE ADJUSTMENTS FOR DISCONTINUITIES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT AND OTHER REGULATORY CHANGES TO RESERVE REQUIREMENTS. TO ADJUST FOR DISCONTINUITIES DUE TO CHANGES IN RESERVE REQUIREMENTS ON RESERVABLE MONDEPOSIT LIABILITIES, THE SUM OF SUCH REQUIRED RESERVES ARE SUBTRACTED FROM THE ACTUAL SERIES. SIMILARLY, IN ADJUSTING FOR DISCONTINUITIES IN THE MONETARY BASE, REQUIRED CLEARING BALANCES AND ADJUSTMENTS TO COMPENSATE FOR PLOAT ALSO ARE SUBTRACTED FROM THE ACTUAL SERIES.
- 2/ TOTAL RESERVES NOT ADJUSTED FOR DISCONTINUITIES CONSISTS OF RESERVE BALANCES WITH PEDERAL RESERVE BANKS (WHICH EXCLUDE REQUIRED CLEARING BALANCES AND ADJUSTMENTS TO COMPENSATE FOR FLOAT) PLUS VAULT CASH USED TO SATISFY RESERVE REQUIREBENTS. SUCH VAULT CASH CONSISTS OF ALL VAULT CASH HELD DURING THE LAGGED COMPUTATION PERIOD BY INSTITUTIONS HAVING REQUIRED RESERVE BALANCES AT FEDERAL RESERVE BANKS PLUS THE ANOUNT OF VAULT CASH RQUAL TO REQUIRED RESERVES DURING THE HAINTENANCE PERIOD AT INSTITUTIONS HAVING NO REQUIRED RESERVE BALANCES.
- 3/ EXTENDED CREDIT CONSISTS OF BORROWING AT THE DISCOURT WINDOW UNDER THE TERRS AND CONDITIONS ESTABLISHED FOR THE EXTENDED CREDIT PROGRAM TO HELP DEPOSITORY INSTITUTIONS DEAL WITH SUSTAINED LIQUIDITY PRESSURES. BECAUSE THERE IS NOT THE SAME NEED TO REPRY SUCH BORROWING PROBPTLY AS THERE IS WITH TRADITIONAL SHORT-TERR ADJUSTMENT CREDIT, THE HOMEY HARKET IMPACT OF EXTENDED CREDIT IS SIMILAR TO THAT OF WONBORROWED RESERVES.
- A/ RESERVE BALANCES WITH PEDERAL RESERVE BANKS PLUS VAULT CASH USED TO SATISFY RESERVE REQUIREMENTS LESS REQUIRED RESERVES.
- THE MOMETARY BASE NOT ADJUSTED FOR DISCONTINUITIES CONSISTS OF TOTAL RESERVES PLUS REQUIRED CLEARING BALANCES AND ADJUSTMENTS TO COMPENSATE FOR FLOAT AT FEDERAL RESERVE BANKS PLUS THE CUBRENCY COMPONENT OF THE HOURY STOCK LESS THE AMOUNT OF VAULT CASH HOLDINGS OF THRIFT INSTITUTIONS THAT IS INCLUDED IN THE CURRENCY COMPONENT OF THE MODEL STOCK PLUS, FOR INSTITUTIONS NOT BAYING REQUIRED RESERVE BALANCES, THE EXCESS OF CURRENT VAULT CASH OVER THE AHOUNT APPLIED TO SATISFY CURRENT RESERVE REQUIREMENTS. AFTER THE INTRODUCTION OF CRR, CUBRENCY AND VAULT CASH PIGURES ARE HEASURED OVER THE HONDAY-ENDING COMPUTATION PERIOD.

 PRIOR TO CRR, ALL COMPONENTS OF THE HONETARY BASE OTHER THAN EXCESS RESERVES ARE SEASONALLY ADJUSTED AS A WHOLE, RATHER THAN BY COMPONENT, AND EXCESS RESERVES IS ADDED ON A NOT SEASONALLY ADJUSTED BASIS, PLUS THE SEASONALLY ADJUSTED BASIS, PLUS THE SEASONALLY ADJUSTED CURRENCY COMPONENT OF THE MONEY STOCK PLUS THE REMAINING ITEMS SEASONALLY ADJUSTED BAS A WHOLE.

SEASONALLY ROUSTED CORRECT CORPORATION OF THE BANKING SECTION, DIVISION OF RESEARCH AND STATISTICS, BOARD OF GOVERNORS OF THE

PEDERAL RESERVE SYSTEM, WASHINGTON, D.C. 20551

H.3 (502) Table 2

AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND THE MONETARY BASE

Not adjusted for changes in reserve requirements!

Averages of daily figures, not seasonally adjusted

Millions of dollars

	Reserves of depository institutions			Monetary Reserve balan	Reserve balances	Vault cash ⁴			Net carryover of excess or
Date	total	nonborrowed	required	base ²	with F.R. Banks	total	used to satisfy required reserves ⁸	surplus* !	deficit in recerve balances ⁷
984APR.	37,156	35,922	36,664	190, 344	20,353	20.152	16.802	3,349	
MAY	36,522	33,533	35,942	191,084	19,562	20,446	16,960	3,486	
JUNE	37,526	34,225	36,752	193,971	20,217	20,770	17,308	3,461	
JOLY	37,471	31,547	36,858	195,516	19,891	21,134	17,579	3,555	
AUG.	37,264	29,247	36,575	195,677	19,270	21,688	17,995	3,694	
SEPT.	38,043	30,801	37,415	196,229	20,143	21,232	17,900	3,333	
OCT.	38,512	32,495	37,892	196,688	20,099	21,875	18,413	3,462	
NOT.	39,235	34,618	38,542	198,771	20,843	21,827	18,392	3,434	
DEC.	40,696	37,509	39,843	202,586	21,738	22,316	18,958	3,358	na i Nei Bibliotere No la propi de la colo
85J1¥.	41,125	39,730	40,380	201,353	21,577	23,044	19,547	3,497	
PEB.	40,273	38,984	39,370	199, 937	20,416	23,927	19,857	4,070	
MAR.	40,494	38,901	39,728	201,287	22,065	21,863	18,429	3,434	44
APR. PB	41,661	40,338	40,915	203,954	23,226	21,567	18,435	3,132	
O TREKS									
85APR. 10	41,199	39.424	40,642	203,011	23,073	21,274	18, 126	3,148	171
24 P	42,291	41,133	41,399	204,567	23,528	21,880	18,763	3, 117	-9
HAY. 8 PE	40,962	40,009	40,241	204,097	22,776	21,327	18,187	3,140	171

P---PRELIBIEARY

PE--PRELIMINARY ESTIMATE.

- 1/ REFLECTS ACTUAL RESERVE REQUIREMENTS, INCLUDING THOSE ON MONDEPOSIT LIABILITIES, WITH NO ADJUSTMENTS TO ELIMINATE THE EFFECTS OF DISCONTINUITIES ASSOCIATED WITH IMPLEMENTATION OF THE MONITARY CONTROL ACT OR OTHER REGULATORY CHANGES TO RESERVE REQUIREMENTS.
- 2/ CONSISTS OF TOTAL RESERVES PLUS REQUIRED CLEARING BALANCES AND ABJUSTMENTS TO COMPENSATE FOR FLOAT AT PROBERL RESERVE BANES PLUS THE CURRENCY COMPONENT OF THE MODET STOCK LESS THE AMOUNT OF VAULY CASE MOLDINGS OF THREFT INSTITUTIONS THAT IS INCLUDED IN THE CURRENCY COMPONENT OF THE MOUNT STOCK PLUS, POR INSTITUTIONS NOT MAYING REQUIRED RESERVE BALANCES, THE RECESS OF CURRENT VAULT CASH OVER THE AMOUNT APPLIED TO SATISFY CURRENT BESERVE REQUIREMENTS. AFTER INS INTRODUCTION OF CRE, CURRENCY AND VAULT CASH FIGURES ARE MEASURED OVER THE MOUNT—ENDING COMPUTATION PERIOD.
- 3/ EXCLUDES REQUIRED CLEARING BALANCES AND ADJUSTMENTS TO COMPENSATE FOR FLOAT.
- 4/ DATES REPER TO THE HAINTERANCE PERIODS IN WHICH THE VAULT CASH CAN BE USED TO SATISFY RESERVE REQUIREMENTS. UNDER CONTEMPORANEOUS RESERVE REQUIREMENTS, HAINTENANCE PERIODS END 30 DAYS AFTER THE LAGGED COMPUTATION PERIODS IN WHICH THE BALANCES ARE HELD.
- 5/ EQUAL TO ALL VAULT CASH BELD DURING THE LAGGED COMPUTATION PERIOD BY INSTITUTIONS HAVING REQUIRED RESERVE BALANCES AT PEDERAL RESERVE BANKS PLUS THE AMOUNT OF VAULT CASH EQUAL TO REQUIRED RESERVES DURING THE BAINTENANCE PERIOD AT INSTITUTIONS HAVING NO REQUIRED RESERVE BALANCES.
- 6/ TOTAL VAULT CASH AT INSTITUTIONS HAVING NO REQUIRED RESERVE BALANCES LESS THE AMOUNT OF VAULT CASH EQUAL TO THEIR REQUIRED RESERVES DURING THE HAINTENANCE PERIOD.
- 7/ CONSISTS OF CARRYOVER ONLY AT DEPOSITORY INSTITUTIONS HAINTAINING RESERVES ON THE BASIS OF TWO-MERK HAINTENANCE PERIODS. REFLECTS EXCESS (+) OR DEFICIT (-) RESERVES ELIGIBLE TO BE CARBIED FORWARD INTO THE TWO-MERK RESERVE HAINTENANCE PERIOD FINDING ON THE DATE SHOWN.

H.3 (502) Table 3

AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND THE MONETARY BASE

Adjusted for changes in reserve requirements¹
Averages of daily figures, not seasonally adjusted
Millions of dollars

		Reserves of depository institutions						
	total	nonborrowed	required	· · · · · · · · · · · · · · · · · · ·				
	37,478	36,244	36,986	190,666				
	36,771	33,783		191,33				
	37,801	34,500		194,240				
	37,854			195,899				
	37,698			196,11				
	37,881	30,640		196,06				
	37,953	31,936		196, 129				
	38,687	34,070		198,224				
	40,129	36,943	39,277	202,020				
	40,703	39,308	39958	200,93				
	39,878	38,589	38,975	199,542				
	40,066	38,473	39,301	200,859				
B	41,263	39,941	40,517	203,557				
_								
10	40.800	39.025	40-242	202.612				
	41,901	40,743	41,009	204, 177				
8 PE	40,550	39,597	39,828	203,685				
	E 10 24 P 8 PE	36,771 37,801 37,854 37,698 37,881 37,953 38,687 40,129 40,703 39,878 40,066 41,263	36,771 33,783 37,801 34,500 37,854 31,929 37,698 29,681 37,881 30,640 37,953 31,936 38,687 34,070 40,129 36,943 40,703 39,308 39,878 38,589 40,066 38,473 39,941 E 40,800 39,025 40,800 39,025 40,743	36,771 33,783 36,191 37,801 34,500 37,027 37,854 31,929 37,240 37,698 29,681 37,008 37,881 30,640 37,253 37,953 31,936 37,332 38,687 34,070 37,994 40,129 36,943 39,277 40,703 39,308 39,958 39,878 38,589 38,975 40,066 38,473 39,301 41,263 39,941 40,517				

P---PRELIMINARY

PE--PRELIMINARY ESTIMATE.

^{1/} FIGURES REPLECT ADJUSTMENTS FOR DISCONTINUITIES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT AND OTHER REGULATORY CHANGES TO RESERVE REQUIREMENTS.