### AGGREGATE RESERVES AND MEMBER BANK DEPOSITS

(Averages of daily figures, in billions of dollars)

**Seasonally adjusted**

<table>
<thead>
<tr>
<th>Period</th>
<th>Member bank reserves /</th>
<th>Deposits subject to reserve requirements /</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Nonborrowed</td>
</tr>
<tr>
<td>1966—Nov.</td>
<td>22.43</td>
<td>21.86</td>
</tr>
<tr>
<td>Dec.</td>
<td>22.42</td>
<td>21.85</td>
</tr>
<tr>
<td>1967—Jan.</td>
<td>22.77</td>
<td>22.33</td>
</tr>
<tr>
<td>Feb.</td>
<td>22.99</td>
<td>22.65</td>
</tr>
<tr>
<td>Mar.</td>
<td>23.41</td>
<td>23.21</td>
</tr>
<tr>
<td>Apr.</td>
<td>23.46</td>
<td>23.30</td>
</tr>
<tr>
<td>May</td>
<td>23.45</td>
<td>23.39</td>
</tr>
<tr>
<td>Jun.</td>
<td>23.61</td>
<td>23.49</td>
</tr>
<tr>
<td>Jul.</td>
<td>23.84</td>
<td>23.80</td>
</tr>
<tr>
<td>Aug.</td>
<td>24.10</td>
<td>24.09</td>
</tr>
<tr>
<td>Sept.</td>
<td>24.30</td>
<td>23.18</td>
</tr>
<tr>
<td>Oct.</td>
<td>24.61</td>
<td>24.43</td>
</tr>
<tr>
<td>Nov. p</td>
<td>24.75</td>
<td>24.64</td>
</tr>
</tbody>
</table>

*--- Preliminary.

1/ Data on member bank reserves prior to April, 1967 are adjusted to eliminate effects of changes in reserve requirement percentages.

2/ Components may not add to totals due to rounding.

3/ Private demand deposits include all demand deposits except those due to U.S. Gov't. less cash items in process of collection and demand balances due from domestic commercial banks.