



FEDERAL RESERVE

statistical release

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OCT 14 1968

FEDERAL RESERVE
OF RICHMOND

AGGREGATE RESERVES AND MEMBER BANK DEPOSITS
(Averages of daily figures, in billions of dollars)
Seasonally adjusted

For immediate release
October 11, 1968

Bank Reserves

Period	Member bank reserves 1/			Deposits subject to reserve requirements 2/					
	Total	Nonborrowed	Required	Total	Time and Savings	Private Demand Deposits 3/			U.S. Govt. Demand
						Total	Net Interbank	Other	
1967--August	24.63	24.59	r 24.23	266.1	144.6	117.5	8.7	108.8	4.0
September	24.79	24.72	r 24.48	268.4	146.3	117.6	8.7	108.8	4.5
October	25.12	25.02	24.81	270.8	147.4	118.2	8.7	109.5	5.2
November	25.28	25.14	24.95	272.9	148.6	118.7	8.7	110.0	5.6
December	25.15	24.85	24.91	273.2	149.9	118.6	8.7	109.9	4.6
1968--January	25.50	25.19	25.15	274.7	149.9	119.4	8.8	110.6	5.4
February	25.77	25.40	25.39	277.0	150.2	119.7	9.0	110.7	7.1
March	25.81	25.14	25.40	278.0	151.2	120.1	9.0	111.1	6.7
April	25.62	24.94	25.28	276.9	151.3	120.4	9.0	111.4	5.2
May	25.71	24.98	25.24	277.3	151.5	122.1	9.3	112.8	3.7
June	25.82	25.12	25.44	278.8	151.8	123.2	9.9	113.3	3.9
July	25.92	25.43	25.60	280.9	153.8	124.3	10.1	114.3	2.7
August p	26.43	25.92	26.05	285.9	156.5	124.6	10.0	114.6	4.8
Sept. p	26.40	25.95	26.16	288.0	159.0	123.7	10.0	113.7	5.3

p - Preliminary.

1/ Data on member bank reserves prior to January, 1968 are adjusted to eliminate effects of changes in reserve requirement percentages. For comparability with past data, September figures reflect required reserves based on current deposits. The method of calculating required reserves that was in effect prior to September 12. Under the revised Regulation D, required reserves henceforth, will be based on average deposits with a two week lag.

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.

NOTE: Bank data are available on request from the Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, D. C. 20551