

TABLE B-71.—Aggregate reserves of depository institutions and monetary base, 1959–97
[Averages of daily figures¹; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements ²					Borrowings of depository institutions from the Federal Reserve, NSA		
	Reserves of depository institutions				Monetary base	Total	Seasonal	Extended credit
	Total	Nonborrowed	Nonborrowed plus extended credit	Required				
December:								
1959	11,109	10,168	10,168	10,603	40,880	941	.....	.....
1960	11,247	11,172	11,172	10,503	40,977	74	.....	.....
1961	11,499	11,366	11,366	10,915	41,853	133	.....	.....
1962	11,604	11,344	11,344	11,033	42,957	260	.....	.....
1963	11,730	11,397	11,397	11,239	45,003	332	.....	.....
1964	12,011	11,747	11,747	11,605	47,161	264	.....	.....
1965	12,316	11,872	11,872	11,892	49,620	444	.....	.....
1966	12,223	11,690	11,690	11,884	51,565	532	.....	.....
1967	13,180	12,952	12,952	12,805	54,579	228	.....	.....
1968	13,767	13,021	13,021	13,341	58,357	746	.....	.....
1969	14,168	13,049	13,049	13,882	61,569	1,119	.....	.....
1970	14,558	14,225	14,225	14,309	65,013	332	.....	.....
1971	15,230	15,104	15,104	15,049	69,108	126	.....	.....
1972	16,645	15,595	15,595	16,361	75,167	1,050	.....	.....
1973	17,021	15,723	15,723	16,717	81,073	1,298	41	.....
1974	17,550	16,823	16,970	17,292	87,535	727	32	147
1975	17,822	17,692	17,704	17,556	93,887	130	14	12
1976	18,388	18,335	18,335	18,115	101,515	53	13	.....
1977	18,990	18,420	18,420	18,800	110,324	569	55	.....
1978	19,753	18,885	18,885	19,521	120,445	868	135	.....
1979	20,720	19,248	19,248	20,279	131,143	1,473	82	.....
1980	22,015	20,325	20,328	21,501	142,004	1,690	116	3
1981	22,443	21,807	21,956	22,124	149,021	636	54	148
1982	23,600	22,966	23,152	23,100	160,127	634	33	186
1983	25,367	24,593	24,595	24,806	175,467	774	96	2
1984	26,854	23,668	26,272	26,000	187,333	3,186	113	2,604
1985	31,463	30,144	30,643	30,426	203,609	1,318	56	499
1986	38,972	38,146	38,449	37,603	223,651	827	38	303
1987	38,895	38,118	38,601	37,849	239,799	777	93	483
1988	40,428	38,712	39,957	39,381	256,905	1,716	130	1,244
1989	40,522	40,257	40,277	39,600	267,625	265	84	20
1990	41,797	41,471	41,494	40,132	293,190	326	76	23
1991	45,563	45,371	45,371	44,584	317,403	192	38	1
1992	54,383	54,260	54,260	53,228	351,347	124	18	1
1993	60,545	60,463	60,463	59,482	386,880	82	31	0
1994	59,404	59,195	59,195	58,236	418,484	209	100	0
1995	56,386	56,129	56,129	55,108	434,523	257	40	0
1996	50,063	49,908	49,908	48,639	452,669	155	68	0
1997	47,196	46,872	46,872	45,513	481,230	324	79	0
1996: Jan	55,691	55,653	55,653	54,206	434,518	38	7	0
Feb	54,810	54,775	54,775	53,959	433,584	35	8	0
Mar	55,613	55,592	55,592	54,476	436,733	21	10	0
Apr	55,155	55,064	55,064	54,035	437,075	91	34	0
May	54,168	54,040	54,040	53,308	437,881	127	105	0
June	54,038	53,652	53,652	52,888	439,686	386	192	0
July	53,221	52,854	52,854	52,156	442,262	368	284	0
Aug	52,181	51,847	51,847	51,221	443,999	334	309	0
Sept	51,280	50,912	50,912	50,242	445,812	368	306	0
Oct	50,076	49,789	49,789	49,082	447,077	287	212	0
Nov	49,811	49,597	49,597	48,776	449,365	214	109	0
Dec	50,063	49,908	49,908	48,639	452,669	155	68	0
1997: Jan	49,517	49,472	49,472	48,293	454,137	45	19	0
Feb	49,008	48,966	48,966	47,977	456,284	42	21	0
Mar	48,312	48,155	48,155	47,151	457,623	156	37	0
Apr	47,430	47,170	47,170	46,420	458,235	261	88	0
May	47,048	46,805	46,805	45,808	459,602	243	173	0
June	47,108	46,741	46,741	45,828	461,401	367	243	0
July	46,885	46,476	46,476	45,683	464,212	409	330	0
Aug	47,414	46,816	46,816	46,161	466,456	598	385	0
Sept	46,666	46,229	46,229	45,371	469,353	438	368	0
Oct	46,454	46,184	46,184	45,058	472,022	270	227	0
Nov	46,865	46,712	46,712	45,248	476,484	153	115	0
Dec	47,196	46,872	46,872	45,513	481,230	324	79	0

¹ Data are prorated averages of biweekly (maintenance period) averages of daily figures.

² Aggregate reserves incorporate adjustments for discontinuities associated with regulatory changes to reserve requirements. For details on aggregate reserves series see *Federal Reserve Bulletin*.

Note.—NSA indicates data are not seasonally adjusted.

Source: Board of Governors of the Federal Reserve System.