TABLE B–69.—*Aggregate reserves of depository institutions and monetary base, 1959–99*

[Averages of daily figures [1]; 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	Nonborrowed	Nonborrowed plus extended credit	Required		Total	Seasonal	Extended credit
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	26,912	23,726	26,330	26,078	187,236	3,186	113	2,604
1985	31,558	30,239	30,739	30,495	203,552	1,318	56	499
1986	38,826	37,999	38,302	37,653	223,426	827	38	303
1987	38,896	38,119	38,602	37,877	239,850	777	93	483
1988	40,435	38,719	39,963	39,374	256,888	1,716	130	1,244
1989	40,469	40,204	40,224	39,528	267,701	265	84	20
1990	41,747	41,422	41,445	40,083	293,240	326	76	23
1991	45,493	45,301	45,301	44,504	317,512	192	38	1
1992	54,388	54,265	54,265	53,235	350,865	124	18	1
1993	60,530	60,448	60,448	59,460	386,451	82	31	0
1994	59,419	59,210	59,210	58,260	418,072	209	100	0
1995	56,454	56,197	56,197	55,164	434,098	257	40	0
1996	50,162	50,008	50,008	48,746	451,373	155	68	0
1997	46,861	46,537	46,537	45,176	478,877	324	79	0
1998	44,902	44,785	44,785	43,319	512,321	117	15	0
1999 *p*	41,537	41,216	41,216	40,225	590,295	[3] 320	67	0
1998: Jan	46,680	46,470	46,470	44,887	481,483	210	18	0
Feb	45,744	45,686	45,686	44,211	483,250	58	12	0
Mar	45,854	45,813	45,813	44,503	485,295	41	22	0
Apr	46,119	46,047	46,047	44,731	487,571	72	41	0
May	45,516	45,363	45,363	44,243	489,571	153	94	0
June	45,410	45,159	45,159	43,794	492,314	251	159	0
July	44,895	44,637	44,637	43,524	494,736	258	215	0
Aug	44,983	44,712	44,712	43,453	497,869	271	242	0
Sept	44,540	44,290	44,290	42,846	502,038	251	178	0
Oct	44,405	44,231	44,231	42,831	505,843	174	107	0
Nov	44,497	44,414	44,414	42,873	509,144	83	37	0
Dec	44,902	44,785	44,785	43,319	512,321	117	15	0
1999: Jan	45,125	44,920	44,920	43,591	516,807	206	7	0
Feb	44,551	44,435	44,435	43,336	520,843	116	9	0
Mar	43,717	43,652	43,652	42,412	524,233	65	18	0
Apr	43,979	43,812	43,812	42,820	528,741	166	39	0
May	44,360	44,233	44,233	43,105	534,860	127	89	0
June	42,867	42,722	42,722	41,606	537,625	145	127	0
July	41,978	41,669	41,669	40,902	541,203	309	226	0
Aug	42,067	41,723	41,723	40,938	544,415	344	271	0
Sept	42,113	41,774	41,774	40,916	549,560	338	282	0
Oct	40,943	40,661	40,661	39,790	557,154	[3] 281	221	0
Nov	41,198	40,962	40,962	39,864	569,349	[3] 236	71	0
Dec *p*	41,537	41,216	41,216	40,225	590,295	[3] 320	67	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*.

[3] Total includes borrowing under the terms and conditions established for the Century Date Change Special Liquidity Facility in effect from October 1, 1999 through April 7, 2000.

Note.—NSA indicates data are not seasonally adjusted.

Source: Board of Governors of the Federal Reserve System.

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