

TABLE B-71.—Aggregate reserves of depository institutions and the monetary base, 1959–2005

[Averages of daily figures¹; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements ²				Monetary base	Borrowings of depository institutions from the Federal Reserve (NSA)				
	Reserves of depository institutions					Total	Primary	Secondary	Seasonal	Adjustment
	Total	Nonborrowed	Required	Excess (NSA)						
December:										
1959	11,109	10,168	10,603	506	40,880	941				941
1960	11,247	11,172	10,503	743	40,977	74				74
1961	11,499	11,366	10,915	584	41,853	133				133
1962	11,604	11,344	11,033	572	42,957	260				260
1963	11,730	11,397	11,239	490	45,003	332				332
1964	12,011	11,747	11,605	406	47,161	264				264
1965	12,316	11,872	11,892	423	49,620	444				444
1966	12,223	11,690	11,884	339	51,565	532				532
1967	13,180	12,952	12,805	375	54,579	228				228
1968	13,767	13,021	13,341	426	58,357	746				746
1969	14,168	13,049	13,882	286	61,569	1,119				1,119
1970	14,558	14,225	14,309	249	65,013	332				332
1971	15,230	15,104	15,049	182	69,108	126				126
1972	16,645	15,595	16,361	284	75,167	1,050				1,050
1973	17,021	15,723	16,717	304	81,073	1,298			41	1,257
1974	17,550	16,823	17,292	258	87,535	727			32	548
1975	17,822	17,692	17,556	266	93,887	130			14	104
1976	18,388	18,335	18,115	274	101,515	53			13	40
1977	18,990	18,420	18,800	190	110,324	569			55	514
1978	19,753	18,885	19,521	232	120,445	868			135	734
1979	20,720	19,248	20,279	442	131,143	1,473			82	1,390
1980	22,015	20,325	21,501	514	142,004	1,690			116	1,571
1981	22,443	21,807	22,124	319	149,021	636			54	433
1982	23,600	22,966	23,100	500	160,127	634			33	415
1983	25,367	24,593	24,806	561	175,467	774			96	676
1984	26,913	23,727	26,078	835	187,238	3,186			113	469
1985	31,569	30,250	30,505	1,063	203,562	1,318			56	763
1986	38,840	38,014	37,667	1,173	223,425	827			38	486
1987	38,913	38,135	37,893	1,019	239,837	777			93	201
1988	40,453	38,738	39,392	1,061	256,892	1,716			130	342
1989	40,486	40,221	39,545	941	267,755	265			84	162
1990	41,766	41,440	40,101	1,664	293,287	326			76	227
1991	45,515	45,323	44,526	989	317,557	192			38	153
1992	54,421	54,297	53,267	1,154	350,919	124			18	105
1993	60,567	60,485	59,497	1,070	386,594	82			31	51
1994	59,454	59,245	58,295	1,159	418,325	209			100	109
1995	56,483	56,226	55,193	1,290	434,585	257			40	217
1996	50,183	50,028	48,766	1,416	452,081	155			68	87
1997	46,873	46,549	45,189	1,685	479,946	324			79	245
1998	45,515	45,398	44,001	1,514	514,077	117			15	101
1999	42,009	41,778	40,802	1,297	593,635	³ 320			67	179
2000	38,792	38,582	37,364	1,428	584,831	210				111
2001	41,496	41,429	39,846	1,650	635,401	67				33
2002	40,441	40,361	38,432	2,009	681,386	80				45
2003	42,772	42,726	41,729	1,043	720,101	46	17	0		29
2004	46,795	46,733	44,886	1,909	758,973	63	11	0		52
2005	44,798	44,630	42,847	1,951	786,383	169	97	0		72
2004: Jan	43,004	42,898	42,112	892	721,878	106	93	0	13	
Feb	42,915	42,873	41,718	1,196	723,993	42	28	0	14	
Mar	44,662	44,610	42,855	1,807	726,571	51	23	0	28	
Apr	45,788	45,702	43,980	1,808	730,639	86	29	0	57	
May	45,643	45,531	43,956	1,686	734,231	112	9	0	103	
June	46,284	46,104	44,351	1,933	738,990	180	40	0	140	
July	46,400	46,155	44,681	1,719	746,307	245	42	0	203	
Aug	45,481	45,229	43,898	1,583	747,704	251	18	0	233	
Sept	46,488	46,153	44,833	1,655	751,823	335	97	0	238	
Oct	46,344	46,164	44,587	1,757	754,730	179	15	0	164	
Nov	46,368	46,185	44,584	1,784	759,302	183	105	0	78	
Dec	46,795	46,733	44,886	1,909	758,973	63	11	0	52	
2005: Jan	47,475	47,413	45,734	1,741	760,531	62	39	0	23	
Feb	45,969	45,927	44,472	1,497	763,479	42	26	0	16	
Mar	46,804	46,755	45,021	1,783	765,712	49	13	0	37	
Apr	46,559	46,428	44,884	1,675	766,942	132	52	0	80	
May	45,873	45,734	44,336	1,537	768,134	139	6	0	133	
June	46,670	46,421	44,887	1,782	771,123	249	85	0	164	
July	46,085	45,660	44,343	1,741	772,865	425	176	12	237	
Aug	44,540	44,178	42,918	1,622	774,705	362	63	3	297	
Sept	45,720	45,388	43,673	2,047	777,801	332	12	5	315	
Oct	44,784	44,500	42,883	1,900	780,069	284	35	29	220	
Nov	44,705	44,579	42,909	1,797	783,668	126	20	0	106	
Dec	44,798	44,630	42,847	1,951	786,383	169	97	0	72	

¹ Data are prated 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.