

TABLE B-71. Aggregate reserves of depository institutions and the monetary base, 1982-2012

[Averages of daily figures ¹; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements ²					Borrowings from the Federal Reserve (NSA) ³						
	Reserves of depository institutions				Monetary base	Total ⁴	Term auction credit	Other borrowings from the Federal Reserve ⁵				
	Total	Non-borrowed	Required	Excess (NSA) ³				Primary	Primary dealer and other broker-dealer credit ⁶	Asset-backed commercial paper market mutual fund liquidity facility	Credit extended to American International Group, Inc., net ⁷	Term asset-backed securities loan facility, net ⁸
December:												
1982	23,600	22,966	23,100	500	160,127	634	.....	.....	.....	.....	.....	.....
1983	25,367	24,593	24,806	561	175,467	774	.....	.....	.....	.....	.....	.....
1984	26,913	23,727	26,078	835	187,253	3,186	.....	.....	.....	.....	.....	.....
1985	31,569	30,251	30,505	1,064	203,556	1,318	.....	.....	.....	.....	.....	.....
1986	38,841	38,014	37,667	1,174	223,417	827	.....	.....	.....	.....	.....	.....
1987	38,913	38,136	37,893	1,020	239,830	777	.....	.....	.....	.....	.....	.....
1988	40,454	38,738	39,392	1,062	256,897	1,716	.....	.....	.....	.....	.....	.....
1989	40,487	40,222	39,545	942	267,761	265	.....	.....	.....	.....	.....	.....
1990	41,767	41,441	40,101	1,665	293,339	326	.....	.....	.....	.....	.....	.....
1991	45,516	45,324	44,526	990	317,523	192	.....	.....	.....	.....	.....	.....
1992	54,422	54,298	53,267	1,155	350,885	124	.....	.....	.....	.....	.....	.....
1993	60,567	60,485	59,497	1,070	386,720	82	.....	.....	.....	.....	.....	.....
1994	59,466	59,257	58,295	1,171	418,474	209	.....	.....	.....	.....	.....	.....
1995	56,484	56,226	55,193	1,291	434,645	257	.....	.....	.....	.....	.....	.....
1996	50,185	50,030	48,766	1,419	451,935	155	.....	.....	.....	.....	.....	.....
1997	46,876	46,551	45,189	1,687	479,798	324	.....	.....	.....	.....	.....	.....
1998	45,174	45,058	43,662	1,513	513,821	117	.....	.....	.....	.....	.....	.....
1999	42,149	41,829	40,855	1,295	593,383	⁹ 320	.....	.....	.....	.....	.....	.....
2000	38,685	38,475	37,359	1,326	584,928	210	.....	.....	.....	.....	.....	.....
2001	41,384	41,317	39,740	1,643	635,575	67	.....	.....	.....	.....	.....	.....
2002	40,275	40,195	38,267	2,008	681,486	80	.....	.....	.....	.....	.....	.....
2003	42,542	42,496	41,495	1,047	720,115	46	.....	17	.....	.....	.....	.....
2004	46,425	46,362	44,517	1,908	759,085	63	.....	11	.....	.....	.....	.....
2005	44,963	44,795	43,063	1,900	787,348	169	.....	97	.....	.....	.....	.....
2006	43,124	42,933	41,261	1,863	812,353	191	.....	111	.....	.....	.....	.....
2007	43,133	27,702	41,348	1,785	824,795	15,430	11,613	3,787	.....	.....	.....	.....
2008	820,187	166,621	52,868	767,318	1,654,966	653,565	438,327	88,245	47,631	32,102	47,206	46,310
2009	1,138,682	968,755	63,483	1,075,199	2,019,207	169,927	82,014	19,025	0	0	22,023	20,394
2010	1,077,359	1,031,871	70,723	1,006,636	2,011,056	45,488	0	41	.....	.....	20,394	25,025
2011	1,597,100	1,587,574	94,894	1,502,206	2,612,059	9,526	0	103	.....	.....	.....	9,400
2012	1,569,019	1,568,224	110,270	1,458,750	2,672,629	795	0	12	.....	.....	.....	760
2011: Jan	1,106,871	1,074,624	70,404	1,036,466	2,045,212	32,246	0	51	.....	8,368	.....	23,818
Feb	1,262,561	1,240,628	72,559	1,190,001	2,206,970	21,933	0	28	.....	.....	.....	21,902
Mar	1,436,155	1,416,273	74,008	1,362,146	2,388,590	19,882	0	11	.....	.....	.....	19,864
Apr	1,526,629	1,508,786	74,682	1,451,947	2,488,261	17,942	0	14	.....	.....	.....	17,820
May	1,587,841	1,572,695	75,353	1,512,488	2,559,360	15,146	0	10	.....	.....	.....	15,115
June	1,666,615	1,653,372	77,890	1,588,726	2,644,862	13,243	0	24	.....	.....	.....	13,178
July	1,696,633	1,684,238	78,516	1,618,117	2,681,175	12,395	0	7	.....	.....	.....	12,315
Aug	1,666,698	1,654,864	83,354	1,583,344	2,657,711	11,834	0	5	.....	.....	.....	11,737
Sept	1,642,237	1,630,662	91,260	1,550,977	2,636,155	11,575	0	19	.....	.....	.....	11,474
Oct	1,638,130	1,626,919	92,993	1,545,136	2,636,317	11,210	0	19	.....	.....	.....	11,140
Nov	1,591,703	1,581,362	93,934	1,497,769	2,599,444	10,341	0	20	.....	.....	.....	10,301
Dec	1,597,100	1,587,574	94,894	1,502,206	2,612,059	9,526	0	103	.....	.....	.....	9,400
2012: Jan	1,614,301	1,605,687	94,850	1,519,451	2,638,085	8,614	0	27	.....	.....	.....	8,580
Feb	1,657,931	1,649,998	97,811	1,560,121	2,690,186	7,933	0	13	.....	.....	.....	7,920
Mar	1,607,819	1,600,490	98,226	1,509,593	2,648,073	7,330	0	12	.....	.....	.....	7,314
Apr	1,584,770	1,577,905	98,593	1,486,176	2,631,505	6,865	0	21	.....	.....	.....	6,834
May	1,556,689	1,550,503	99,230	1,457,460	2,609,160	6,187	0	16	.....	.....	.....	6,143
June	1,557,175	1,551,961	99,699	1,457,475	2,615,667	5,214	0	19	.....	.....	.....	5,139
July	1,584,049	1,579,791	101,000	1,483,049	2,649,394	4,258	0	26	.....	.....	.....	4,135
Aug	1,582,288	1,579,017	104,538	1,477,750	2,654,466	3,271	0	39	.....	.....	.....	3,094
Sept	1,515,888	1,513,923	106,447	1,409,441	2,597,253	1,965	0	62	.....	.....	.....	1,781
Oct	1,525,144	1,523,678	106,870	1,418,274	2,615,619	1,466	0	17	.....	.....	.....	1,383
Nov	1,546,809	1,545,757	111,505	1,435,303	2,643,310	1,051	0	9	.....	.....	.....	1,006
Dec	1,569,019	1,568,224	110,270	1,458,750	2,672,629	795	0	12	.....	.....	.....	760

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 Not seasonally adjusted (NSA).

⁴ Includes secondary, seasonal, other credit extensions, adjustment credit, and extended credit not shown separately.

⁵ Does not include credit extensions made by the Federal Reserve Bank of New York to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and Commercial Paper Funding Facility LLC.

⁶ Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.

⁷ Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs as described in footnote 5.

⁸ Includes credit extended by Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.

⁹ 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.

Source: Board of Governors of the Federal Reserve System.