

TABLE B-69.—Aggregate reserves of depository institutions and monetary base, 1959–96

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

Year and month	Adjusted for changes in reserve requirements <sup>2</sup>					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	110,323	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	23,667	26,272	25,999	187,237	3,186	113	2,604
1985	31,460	30,141	30,641	30,423	203,529	1,318	56	499
1986	38,950	38,123	38,426	37,580	223,571	827	38	303
1987	38,866	38,089	38,572	37,820	239,784	777	93	483
1988	40,410	38,694	39,938	39,362	256,920	1,716	130	1,244
1989	40,508	40,242	40,262	39,585	267,723	265	84	20
1990	41,780	41,455	41,478	40,116	293,332	326	76	23
1991	45,547	45,355	45,356	44,569	317,502	192	38	1
1992	54,367	54,243	54,244	53,212	351,244	124	18	1
1993	60,519	60,437	60,437	59,456	386,877	82	31	0
1994	59,364	59,156	59,156	58,196	418,723	209	100	0
1995	56,364	56,106	56,106	55,086	435,006	257	40	0
1996 <sup>p</sup>	50,166	50,011	50,011	48,746	453,509	155	68	0
1995: Jan	59,145	59,009	59,013	57,806	421,032	136	46	4
Feb	58,857	58,798	58,798	57,911	422,421	59	33	0
Mar	58,500	58,431	58,431	57,706	425,165	69	51	0
Apr	57,988	57,877	57,877	57,235	427,551	111	82	0
May	57,801	57,651	57,651	56,921	430,112	150	137	0
June	57,383	57,110	57,110	56,418	429,308	272	172	0
July	57,680	57,309	57,309	56,590	429,822	371	231	0
Aug	57,499	57,217	57,217	56,512	430,807	282	258	0
Sept	57,344	57,066	57,066	56,394	431,685	278	252	0
Oct	56,839	56,593	56,593	55,758	432,737	245	199	0
Nov	56,333	56,129	56,129	55,390	433,206	204	73	0
Dec	56,364	56,106	56,106	55,086	435,006	257	40	0
1996: Jan	55,606	55,568	55,568	54,121	435,182	38	7	0
Feb	54,848	54,813	54,813	53,997	433,667	35	8	0
Mar	55,727	55,706	55,706	54,590	436,871	21	10	0
Apr	55,182	55,091	55,091	54,062	436,644	91	34	0
May	54,227	54,100	54,100	53,368	437,009	127	105	0
June	54,112	53,726	53,726	52,962	439,088	386	192	0
July	53,197	52,829	52,829	52,132	441,881	368	284	0
Aug	52,269	51,935	51,935	51,308	444,204	334	309	0
Sept	51,951	50,983	50,983	50,313	445,880	368	306	0
Oct	50,135	49,848	49,848	49,142	447,187	287	212	0
Nov	49,875	49,661	49,661	48,840	449,345	214	109	0
Dec <sup>p</sup>	50,166	50,011	50,011	48,746	453,509	155	68	0

<sup>1</sup> Data are prorated averages of biweekly (maintenance period) averages of daily figures.  
<sup>2</sup> 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.