

TRBASA – Total reserves, adjusted for changes in reserve requirements, Board of Governors’ (BOG) measure;

NBRBASA - Nonborrowed reserves, adjusted for changes in reserve requirements, BOG measure;

NBRECBASA - Nonborrowed reserves plus extended credit, adjusted for changes in reserve requirements, BOG measure;

BASEBASA - Monetary base, adjusted for changes in reserve requirements, BOG measure;

1. Expressed in billions of dollars, seasonally adjusted. Quarterly vintages. Monthly observations.
2. First Vintage: Varies by reserve measure, but not before 1967:Q3.
3. First Observation: Varies by reserve measure, but generally not before 1959:M1.
4. High-Frequency Source: H.3 release (previously the G.10, 1967-1970), Federal Reserve Board
5. Deep-History Source: Reserves of Depository Institutions, Federal Reserve Board.
6. Vintage Names: TRBASAYyMmm, NBRBASAYyMmm, NBRECBASAYyMmm, BASEBASAYyMmm, where yy is the year of the vintage (two digits), M represents the word month, and mm is the month of the vintage, collected in the middle of the quarter (mm = 2, 5, 8, 11).
7. Vintage Dates: Quarterly vintages reflect the data available in the middle of the quarter.

Special Notes

1. Reliable deep-history sources for real-time reserves data are often unavailable. And, unfortunately, reserves data, adjusted for changes in reserve requirements (i.e., break-adjusted, denoted BA) are revised by large amounts whenever there is a change in reserve requirements. Thus, in many of our vintages, the reserves data are missing. Because we have adopted a very conservative approach in deciding when to include a particular series in a particular data set, we believe that the reserves data that are included reflect accurately the data that would have been available to analysts at the reference date.
2. We have been unsuccessful in locating deep-history reports for use in adding reserves data to vintages prior to 1967:Q3. For the same reason, we are unable to provide reserves data in the following vintages: 1969:Q4, 1970:Q1, 1970:Q2, 1970:Q3, 1970:Q4, 1971:Q1, 1971:Q2, 1971:Q3, 1971:Q4, 1972:Q1, 1975:Q4, 1976:Q1, 1978:Q2, 1978:Q3, 1978:Q4, 1979:Q1, 1979:Q2, 1979:Q3, 1979:Q4, 1980:Q1, 1982:Q4, 1983:Q1, 1983:Q2, 1983:Q3, 1984:Q4, 1985:Q1, 1985:Q2, 1992:Q1, and 1992:Q2.

3. In the vintages 1985:Q3 to 1986:Q1, the reserves series contain a break over which observations are missing. The period of missing observations--denoted by NA--is 1965:M1 to 1967:M12. (Our deep-history source for these data sets was missing the page on which these observations should have appeared.)