



# FEDERAL RESERVE

statistical release

*Bank & Credit Measures*

H.9

WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES  
(Averages of daily figures)

For immediate release  
January 8, 1970.

|  | Week ended  |         | 4 weeks ended |         | Year-ago data        |                        |
|--|---|---------|---------------|---------|----------------------|------------------------|
|  | Jan. 7  | Dec. 31 | Jan. 7        | Dec. 10 | Week ended<br>Jan. 8 | 4 wks. ended<br>Jan. 8 |
|  | <b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b> |         |               |         |                      |                        |
| Member bank borrowings (\$ mil.)             | 854   | 1,104   | 1,024         | 1,168   | 498                  | 813                    |
| Free or net borrowed (-) reserves (\$ mil.)  | -648  | -604    | -765          | -982    | -296                 | -340                   |
| Federal funds rate                           | 8.45  | 8.71    | 8.87          | 8.69    | 6.43                 | 6.16                   |
| Dealer loan rate 1/                          | 9.30  | 9.41    | 9.54          | 9.44    | 6.80                 | 6.56                   |
| 3-month Treasury bill rate                   | 7.92  | 8.00    | 7.91          | 7.48    | 6.18                 | 6.13                   |
| 3-month CD rate (secondary market) 2/        | 8.97  | 8.81    | 8.78          | 8.59    | 6.57                 | 6.44                   |
| 3-month Euro-dollar rate                     | 10.34   | 10.69   | 10.93         | 10.84   | 7.58                 | 7.29                   |
| U.S. Government bond rate 3/                 | 6.93  | 7.04    | 6.96          | 6.81    | 5.99                 | 5.97                   |
| <b>Reserve Aggregates (\$ bil., SA) 4/</b>   |   |         |               |         |                      |                        |
| Total reserves                               | 28.0  | 27.9    | 27.9          | 27.9    | 28.0                 | 28.1                   |
| Nonborrowed reserves                         | 27.1  | 27.1    | 26.9          | 26.6    | 27.3                 | 27.3                   |
| Required reserves                            | 27.9  | 27.7    | 27.8          | 27.7    | 27.8                 | 27.7                   |
| <b>Monetary Aggregates (\$ bil., SA)</b>     |   |         |               |         |                      |                        |
| Total member bank deposits                   | 286.3   | 284.2   | 285.4         | 286.1   | 298.8                | 298.4                  |
| Money supply (Currency & demand depts. com.) | n.a.  | 197.8   | n.a.          | 199.6   | 195.3                | 194.9                  |
| Time deposits, all commercial banks          | 193.9   | 194.3   | 194.1         | 193.4   | 205.2                | 205.1                  |
| U.S. Gov't. demand deposits, member banks    | 3.8   | 4.9     | 4.9           | 5.7     | 4.0                  | 4.1                    |

SA - Seasonally adjusted.

NSA - Not seasonally adjusted.

1/ Unweighted average rates on loans posted by major New York City banks.

2/ Average of range of offering rates on negotiable certificates of deposit with 3-month maturity in secondary market.

3/ Daily average yield on 20-year bonds.

4/ Includes increases in required reserves due to changes in Regulations M and D of approximately \$400 million