



FEDERAL RESERVE

statistical release

H.9
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FEDERAL RESERVE BANK

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

For immediate release
June 25, 1970.

	Week ended		4 weeks ended		Year-ago data	
	June 24	June 17	June 24	May 27	Week ended June 25	4 wks. ended June 25
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	887	658	907	924	1,323	1,355
Free or net borrowed (-) reserves (\$ mil.)	-823	-382	-748	-765	-1,132	-1,078
Federal funds rate	7.21	7.80	7.71	7.98	8.34	8.80
Dealer loan rate <u>1/</u>	7.97	8.48	8.29	8.67	9.13	9.46
3-month Treasury bill rate	6.64	6.73	6.76	6.84	6.48	6.45
3-month CD rate (secondary market) <u>2/</u>	8.13	8.09	8.08	7.98	8.23	7.91
3-month Euro-dollar rate <u>3/</u>	9.59	9.60	9.47	8.82	11.11	11.08
U.S. Government bond rate <u>3/</u>	7.32	7.44	7.38	7.21	6.27	6.30
Reserve Aggregates (\$ bil., SA) <u>4/</u>						
Total reserves	27.6	28.0	27.8	27.9	27.8	28.1
Nonborrowed reserves	26.8	27.4	27.0	27.7	26.6	26.7
Required reserves	27.7	27.7	27.7	27.0	27.7	27.8
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	290.3	289.8	290.1	288.6	293.1	293.9
Total member bank deposits plus nondeposit items <u>5/</u>	311.0	310.6	310.8	308.6	308.4	307.4
Money supply (currency & demand deposit components)	203.8	203.4	203.8	203.6	198.2	198.7
Time deposits, all commercial banks	200.6	200.5	200.3	199.2	200.9	201.4
U.S. Government demand deposits, member banks	5.1	4.1	4.1	3.0	4.3	4.6

NSA - Not seasonally adjusted.

SA - 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, effective October 16, 1969.
- 5/ Sometimes referred to as the "adjusted credit proxy." Includes member bank deposits, bank-related commercial paper

and certain other nondeposit sources. On June 17 bank-related commercial paper amounted to \$7,260 million.