



FEDERAL RESERVE

statistical release

H.9
(Rev. 6/70)

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

For immediate release
July 30, 1970

	Week ended		4 weeks ended		Year-ago data	
	July 29	July 22	July 29	July 1	Week ended July 30	4 wks. ended July 30
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	1,231	1,387	1,398	848	1,269	1,231
Free or net borrowed (-) reserves (\$ mil.)	-1,229	-1,220	-1,291	-657	-1,123	-1,026
Federal funds rate	6.89	7.16	7.25	7.56	8.05	8.71
Dealer loan rate ^{1/}	7.63	8.04	8.03	8.25	8.65	9.25
3-month Treasury bill rate	6.34	6.38	6.47	6.65	7.12	7.03
3-month CD rate (secondary market) ^{2/}	7.98	8.06	8.03	8.10	8.75	8.77
3-month Euro-dollar rate	8.34	8.65	8.79	9.38	10.45	10.89
U.S. Government bond rate ^{3/}	6.86	6.94	6.92	7.33	6.26	6.28
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	28.0	28.3	28.0	27.9	27.2	27.5
Nonborrowed reserves	26.8	26.8	26.6	27.1	25.9	26.3
Required reserves	28.0	28.1	27.9	27.7	27.0	27.3
	Week ended		4 weeks ended		Week ended	4 wks. ended
	July 22	July 15	July 22	June 24	July 23	July 23
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	294.7	294.4	293.7	290.1	290.0	288.7
Total member bank deposits plus nondeposit items ^{5/}	314.9	314.3	313.9	310.8	306.3	306.0
Money supply (currency & demand deposit components)	202.9	204.4	204.4	203.4	199.1	199.3
Time deposits, all commercial banks	207.6	206.0	205.1	200.6	197.2	198.3
U.S. Government demand deposits, member banks	3.2	3.9	4.1	4.4	3.0	2.5

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 second 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, Euro-dollar borrowings of U.S. banks, and certain other nondeposit sources. On July 22, bank-related

commercial paper amounted to \$7,621 million.