



FEDERAL RESERVE

statistical release

72

H.9
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WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES (Averages of daily figures)

For immediate release
August 6, 1970.

	Week ended		4 weeks ended		Year-ago data	
	Aug. 5	July 29	Aug. 5	July 8	Week ended Aug. 6	4 wks. ended Aug. 6
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	1,009	1,231	1,327	958	1,090	1,248
Free or net borrowed (-) reserves (\$ mil.)	-878	-1,137	-1,172	-782	-839	-1,009
Federal funds rate	6.93	6.89	7.14	7.40	9.57	8.84
Dealer loan rate 1/	7.41	7.63	7.84	8.18	9.73	9.29
3-month Treasury bill rate	6.43	6.34	6.42	6.60	6.99	7.04
3-month CD rate (secondary market) 2/	7.95	7.98	8.01	8.09	8.56	8.75
3-month Euro-dollar rate	8.36	8.34	8.58	9.31	10.25	10.65
U.S. Government bond rate 3/	6.93	6.86	6.93	7.21	6.21	6.24
Reserve Aggregates (\$ bil., SA) 4/						
Total reserves	28.0	28.0	28.1	27.9	27.5	27.5
Nonborrowed reserves	27.0	26.8	26.8	27.0	26.4	26.3
Required reserves	27.9	27.9	27.9	27.7	27.3	27.3
	Week ended		4 weeks ended		Week ended	4 wks. ended
	July 29	July 22	July 29	July 1	July 30	July 30
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	299.2	294.9	295.7	290.4	287.1	287.8
Total member bank deposits plus nondeposit items 5/	318.8	315.0	315.5	311.1	305.6	305.6
Money supply (currency & demand deposit components)	204.3	202.9	204.3	203.5	199.1	199.2
Time deposits, all commercial banks	209.1	207.6	206.8	201.1	196.7	197.7
U.S. Government demand deposits, member banks	5.6	3.4	4.2	5.0	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 loans posted by major New York City banks.
 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 29, bank-related commercial paper amounted to \$7.713 billion.