



FEDERAL RESERVE

statistical release

H. 9
(Rev. 6/70)

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

For immediate release
August 14, 1970.

	Week ended		4 weeks ended		Year-ago data	
	Aug. 12	Aug. 5	Aug. 12	July 15	Week ended Aug. 13	4 wks. ended Aug. 13
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	1,173	1,009	1,200	1,213	1,329	1,261
Free or net borrowed (-) reserves (\$ mil.)	-945	-854	-1,034	-1,047	-996	-983
Federal funds rate	6.82	6.93	6.95	7.34	9.18	8.83
Dealer loan rate <u>1/</u>	7.54	7.41	7.66	8.13	9.66	9.25
3-month Treasury bill rate	6.51	6.43	6.42	6.55	7.04	7.06
3-month CD rate (secondary market) <u>2/</u>	7.85	7.95	7.96	8.08	8.45	8.64
3-month Euro-dollar rate	8.33	8.36	8.42	9.16	10.55	10.52
U.S. Government bond rate <u>3/</u>	7.04	6.93	6.94	7.10	6.19	6.23
Reserve Aggregates (\$ bil., SA) <u>4/</u>						
Total reserves	28.6	28.0	28.3	27.9	27.5	27.5
Nonborrowed reserves	27.5	27.0	27.1	26.7	26.3	26.2
Required reserves	28.4	27.9	28.1	27.8	27.2	27.2
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	300.6	299.2	297.3	291.5	286.2	287.0
Total member bank deposits plus nondeposit items <u>5/</u>	319.4	318.8	316.9	312.0	304.5	305.2
Money supply (currency & demand deposit components)	204.5	204.3	204.0	204.0	199.1	199.2
Time deposits, all commercial banks	210.2	209.1	208.2	202.1	195.6	196.9
U.S. Government demand deposits, member banks	5.6	5.6	4.6	5.0	2.9	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 Aug. 5, bank-related commercial paper amounted to \$7,462 million.