



FEDERAL RESERVE

statistical release

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

For immediate release
August 20, 1970.

	Week ended		4 weeks ended		Year-ago data	
	Aug. 19	Aug. 12	Aug. 19	July 22	Week ended Aug. 20	4 wks. ended Aug. 20
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	680	1,173	1,023	1,338	1,221	1,227
Free or net borrowed (-) reserves (\$ mil.)	-609	-945	-872	-1,147	-1,162	-1,030
Federal funds rate	6.64	6.82	6.82	7.33	8.79	8.90
Dealer loan rate ^{1/}	7.37	7.54	7.49	8.15	9.75	9.45
3-month Treasury bill rate	6.50	6.51	6.45	6.49	6.86	7.00
3-month CD rate (secondary market) ^{2/}	7.80	7.85	7.90	8.06	8.46	8.56
3-month Euro-dollar rate	8.08	8.33	8.28	8.95	10.83	10.52
U.S. Government bond rate ^{3/}	7.22	7.04	7.01	7.00	6.20	6.22
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	28.6	28.6	28.4	28.0	27.2	27.4
Nonborrowed reserves	27.9	27.6	27.4	26.7	25.9	26.1
Required reserves	28.5	28.4	28.2	27.9	27.2	27.2
Monetary Aggregates (\$ bil., SA)						
	Week ended		4 weeks ended		Week ended	4 wks. ended
	Aug. 12	Aug. 5	Aug. 12	July 15	Aug. 13	Aug. 13
Total member bank deposits	301.4	300.6	299.1	292.5	285.9	286.8
Total member bank deposits plus nondeposit items ^{5/}	320.3	319.4	318.4	312.8	304.2	305.2
Money supply (currency & demand deposit components)	206.1	204.5	204.4	204.1	199.1	199.1
Time deposits, all commercial banks	210.9	210.2	209.5	203.5	194.9	196.1
U.S. Government demand deposits, member banks	5.8	5.6	5.1	4.7	3.1	3.0

^{1/} 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 August 12 bank-related commercial paper amounted to \$7,631 million.