



FEDERAL RESERVE

statistical release

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 FEDERAL RESERVE BANK
 OF ST. LOUIS

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

For immediate release
 September 3, 1970.

	Week ended		4 weeks ended		Year-ago data	
	Sept. 2	Aug. 26	Sept. 2	Aug. 5	Week ended Sept. 3	4 wks. ende Sept. 3
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	661	660	794	1,327	1,240	1,249
Free or net borrowed (-) reserves (\$ mil.)	-471	-535	-625	-1,138	-838	-997
Federal funds rate	6.46	6.34	6.57	7.14	9.57	9.09
Dealer loan rate ^{1/}	7.10	7.04	7.26	7.84	9.96	9.67
3-month Treasury bill rate	6.33	6.28	6.41	6.42	7.01	6.99
3-month CD rate (secondary market) ^{2/}	7.55	7.73	7.73	8.01	8.25	8.37
3-month Euro-dollar rate	7.94	8.15	8.13	8.58	11.20	10.87
U.S. Government bond rate ^{3/}	7.04	7.09	7.10	6.93	6.35	6.25
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	28.8	28.7	28.7	28.2	27.4	27.4
Nonborrowed reserves	28.2	28.1	28.0	26.8	26.2	26.2
Required reserves	28.6	28.5	28.5	28.0	27.0	27.1
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	305.5	302.2	302.4	295.7	285.1	285.4
Total member bank deposits plus nondeposit items ^{5/}	324.2	321.1	321.3	315.6	303.8	303.9
Money supply (currency & demand deposit components)	206.2	206.6	205.9	204.3	198.9	199.2
Time deposits, all commercial banks	212.6	211.5	211.3	206.8	193.9	194.7
U.S. Government demand deposits, member banks	7.4	5.6	6.1	4.2	3.1	2.7

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. 26 bank-related commercial paper amounted to \$7,173 million.