



FEDERAL RESERVE

statistical release

77.

H.9
(Rev. 6/70)

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

For immediate release
September 10, 1970.

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 FEDERAL RESERVE BANK
 OF RICHMOND

	Week ended		4 weeks ended		Year-ago data	
	Sept. 9	Sept. 2	Sept. 9	Aug. 12	Week ended Sept. 10	4 wks. ended Sept. 10
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	762	661	691	1,200	740	1,101
Free or net borrowed (-) reserves (\$ mil.)	-498	-415	-512	-999	-349	-835
Federal funds rate	6.64	6.46	6.52	6.95	8.57	8.94
Dealer loan rate ^{1/}	7.38	7.10	7.22	7.66	8.98	9.50
3-month Treasury bill rate	6.37	6.33	6.37	6.42	7.09	7.00
3-month CD rate (secondary market) ^{2/}	7.45	7.55	7.63	7.96	8.30	8.34
3-month Euro-dollar rate	7.97	7.94	8.04	8.42	11.46	11.10
U.S. Government bond rate ^{3/}	7.07	7.04	7.11	6.94	6.45	6.31
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	29.3	28.8	28.9	28.3	27.3	27.3
Nonborrowed reserves	28.6	28.2	28.2	27.1	26.7	26.3
Required reserves	29.1	28.6	28.7	28.1	27.1	27.1
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	306.8	305.5	304.0	297.3	285.8	285.3
Total member bank deposits plus nondeposit items ^{5/}	325.2	324.2	322.7	316.9	304.3	303.9
Money supply (currency & demand deposit components)	206.1	206.2	206.3	204.0	199.5	199.3
Time deposits, all commercial banks	213.7	212.6	212.2	208.2	194.0	194.3
U.S. Government demand deposits, member banks	7.4	7.4	6.5	4.6	3.2	2.8

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 September 2 bank-related commercial paper amounted to \$6,571 million.