



FEDERAL RESERVE

statistics release

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(Rev. 6/70)

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

For immediate release
October 8, 1970.

	Week ended		4 weeks ended		Year-ago data	
	Oct. 7	Sept. 30	Oct. 7	Sept. 9	Week ended Oct. 8	4 wks. ended Oct. 8
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	396	663	504	691	967	1,132
Free or net borrowed (-) reserves (\$ mil.)	27	-413	-268	-485	-828	-932
Federal funds rate	6.36	6.05	6.18	6.52	9.43	9.31
Dealer loan rate ^{1/}	6.90	6.81	6.94	7.22	9.89	9.75
3-month Treasury bill rate	5.95	5.81	6.01	6.37	7.00	7.08
3-month CD rate (secondary market) ^{2/}	7.04	7.13	7.26	7.63	8.66	8.60
3-month Euro-dollar rate	8.38	8.18	8.16	8.04	10.65	10.88
U.S. Government bond rate ^{3/}	6.79	6.80	6.83	7.07	6.65	6.63
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	28.5	29.3	29.0	28.9	27.2	27.4
Nonborrowed reserves	28.1	28.7	28.6	28.2	26.3	26.3
Required reserves	28.1	29.0	28.8	28.7	27.0	27.2
Monetary Aggregates (\$ bil., SA)						
	Week ended		4 weeks ended		Week ended	4 wks. ended
	Sept. 30	Sept. 23	Sept. 30	Sept. 2	Oct. 1	Oct. 1
Total member bank deposits	307.6	307.3	307.6	304.0	284.2	285.0
Total member bank deposits plus nondeposit items ^{5/}	323.1	323.4	323.9	322.7	302.4	303.5
Money supply (currency & demand deposit components)	205.4	204.3	205.7	206.3	198.3	198.9
Time deposits, all commercial banks	218.9	217.7	217.2	212.3	194.3	194.1
U.S. Government demand deposits, member banks	5.1	6.1	6.1	6.5	3.8	3.8

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 30 bank-related commercial paper amounted to \$4,586 million.