



FEDERAL RESERVE

statistical release 82.

H.9
(Rev. 6/70)

2.
WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES
(Averages of daily figures)

For immediate release
October 16, 1970

	Week ended		4 weeks ended		Year-ago data																																																		
	Oct. 14	Oct. 7	Oct. 14	Sept. 16	Week ended Oct. 15	4 wks. ended Oct. 15																																																	
<u>Marginal Reserve Measures & Interest Rates (NSA)</u>																																																							
Member bank borrowings (\$ mil.)	453	396	493	646	1,347	1,214																																																	
Free or net borrowed (-) reserves (\$ mil.)	-411	27	-326	-374	-1,129	-994																																																	
Federal funds rate	6.21	6.36	6.12	6.48	9.68	9.46																																																	
Dealer loan rate 1/	6.76	6.90	6.82	7.19	10.14	9.88																																																	
3-month Treasury bill rate	6.02	5.95	5.93	6.33	7.02	7.06																																																	
3-month CD rate (secondary market) 2/	6.90	7.04	7.12	7.55	8.70	8.68																																																	
3-month Euro-dollar rate	8.17	8.38	8.17	8.04	10.43	10.70																																																	
U.S. Government bond rate 3/	6.82	6.79	6.80	7.00	6.46	6.62																																																	
<u>Reserve Aggregates (\$ bil., SA) 4/</u>																																																							
Total reserves	28.2	28.6	28.8	29.1	27.3	27.4																																																	
Nonborrowed reserves	27.8	28.2	28.3	28.5	26.0	26.2																																																	
Required reserves	28.1	28.1	28.6	28.8	27.1	27.1																																																	
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2">Week ended</th> <th colspan="2">4 weeks ended</th> <th>Week ended</th> <th>4 wks. ended</th> </tr> <tr> <th></th> <th>Oct. 7</th> <th>Sept. 30</th> <th>Oct. 7</th> <th>Sept. 9</th> <th>Oct. 8</th> <th>Oct. 8</th> </tr> </thead> <tbody> <tr> <td>Total member bank deposits</td> <td>310.5</td> <td>308.2</td> <td>308.7</td> <td>305.5</td> <td>283.7</td> <td>285.0</td> </tr> <tr> <td>Total member bank deposits plus nondeposit items 5/</td> <td>325.3</td> <td>323.7</td> <td>324.5</td> <td>323.7</td> <td>301.9</td> <td>303.4</td> </tr> <tr> <td>Money supply (currency & demand deposit components)</td> <td>207.0</td> <td>206.4</td> <td>206.4</td> <td>206.2</td> <td>199.6</td> <td>199.0</td> </tr> <tr> <td>Time deposits, all commercial banks</td> <td>219.7</td> <td>218.8</td> <td>218.2</td> <td>213.4</td> <td>193.9</td> <td>194.1</td> </tr> <tr> <td>U.S. Government demand deposits, member banks</td> <td>5.4</td> <td>5.1</td> <td>5.7</td> <td>6.8</td> <td>2.9</td> <td>4.0</td> </tr> </tbody> </table>								Week ended		4 weeks ended		Week ended	4 wks. ended		Oct. 7	Sept. 30	Oct. 7	Sept. 9	Oct. 8	Oct. 8	Total member bank deposits	310.5	308.2	308.7	305.5	283.7	285.0	Total member bank deposits plus nondeposit items 5/	325.3	323.7	324.5	323.7	301.9	303.4	Money supply (currency & demand deposit components)	207.0	206.4	206.4	206.2	199.6	199.0	Time deposits, all commercial banks	219.7	218.8	218.2	213.4	193.9	194.1	U.S. Government demand deposits, member banks	5.4	5.1	5.7	6.8	2.9	4.0
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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 October 7 bank-related commercial paper amounted to \$4,156 million.