



FEDERAL RESERVE

statistical release

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

For immediate release
December 11, 1970.

	Week ended		4 weeks ended		Year-ago data	
	Dec. 9	Dec. 2	Dec. 9	Nov. 11	Week ended Dec. 10	4 wks. ended Dec. 10
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	291	454	378	472	1,200	1,168
Free or net borrowed (-) reserves (\$ mil.)	-153	-41	-172	-227	-909	-974
Federal funds rate	4.91	5.50	5.32	6.04	8.75	8.69
Dealer loan rate ^{1/}	5.61	6.05	5.92	6.54	9.46	9.44
3-month Treasury bill rate	4.94	5.04	5.08	5.73	7.75	7.48
3-month CD rate (secondary market) ^{2/}	5.68	5.66	5.88	6.61	8.70	8.59
3-month Euro-dollar rate	7.30	7.31	7.13	7.63	11.05	10.84
U.S. Government bond rate ^{3/}	6.21	6.35	6.40	6.87	6.80	6.81
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	29.7	29.7	29.6	29.4	28.0	27.9
Nonborrowed reserves	29.3	29.3	29.2	28.9	26.6	26.6
Required reserves	29.5	29.3	29.3	29.1	27.6	27.6
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	316.6	315.4	314.7	310.9	287.2	286.1
Total member bank deposits plus nondeposit items ^{5/}	328.3	327.8	327.2	324.7	307.3	305.9
Money supply (currency & demand deposit components)	214.5	213.8	213.9	212.9	203.9	203.7
Time deposits, all commercial banks	227.1	226.1	225.5	222.8	194.3	194.1
U.S. Government demand deposits, member banks	5.3	6.3	5.9	5.3	6.1	5.7

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 required reserves against Euro-dollar borrowings and bank-related commercial paper.

^{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 December 2 bank-related commercial paper amounted to \$2,899 million.