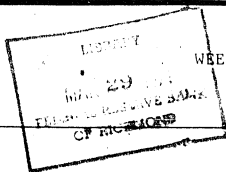




FEDERAL RESERVE

statistical release

105

H.9
(Rev. 6/70)WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES
(Averages of daily figures)For immediate release
March 25, 1971

	Week ended		4 weeks ended		Year-ago data	
	Mar. 24	Mar. 17	Mar. 24	Feb. 24	Week ended Mar. 25	4 wks. ended Mar. 25
<u>Marginal Reserve Measures & Interest Rates (NSA)</u>						
Member bank borrowings (\$ mil.)	333	290	326	335	936	880
Free or net borrowed (-) reserves (\$ mil.)	-270	-56	-176	-71	-840	-752
Federal funds rate	3.70	3.93	3.58	3.82	7.45	7.83
Dealer loan rate 1/	4.13	4.46	4.08	4.39	8.27	8.53
3-month Treasury bill rate	3.37	3.32	3.35	3.77	6.31	6.70
3-month CD rate (secondary market) 2/	3.83	3.81	3.89	4.48	8.10	8.32
3-month Euro-dollar rate	5.04	5.06	5.09	5.57	8.68	8.97
U.S. Government bond rate 3/	5.74	5.92	6.00	6.12	6.71	6.72
<u>Reserve Aggregates (\$ bil., SA) 4/</u>						
Total reserves	30.6	31.0	30.7	30.5	27.8	27.7
Nonborrowed reserves	30.2	30.6	30.3	30.1	26.8	26.7
Required reserves	30.6	30.7	30.5	30.2	27.7	27.5
	Week ended		4 weeks ended		Year-ago data	
	Mar. 17	Mar. 10	Mar. 17	Feb. 17	Week ended Mar. 18	4 wks. ended Mar. 18
<u>Monetary Aggregates (\$ bil., SA)</u>						
Total member bank deposits	333.6	333.0	332.1	327.2	284.8	284.3
Total member bank deposits plus nondeposit items 5/	340.6	340.5	339.8	336.4	304.8	304.5
Money supply (currency & demand deposit components)	218.4	218.4	218.3	215.7	206.0	205.7
Time deposits, all commercial banks	245.9	244.6	244.1	238.7	195.0	194.5
U.S. Government demand deposits, member banks	6.3	5.9	5.6	7.5	5.8	5.6

NSA - Not seasonally adjusted.

SA - Seasonally adjusted.

- 1/ Inweighted 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 secondary 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 March 17 bank-related commercial paper amounted to \$1,748 million.