



# FEDERAL RESERVE

Bank & Credit Measures  
statistical release

H.9  
(Rev. 6/70)

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

For immediate release  
May 7, 1971

	Week ended		4 weeks ended		Year-ago data	
	May 5 *	April 28	May 5	April 7	Week ended 4 wks. ended May 6 May 6	
<b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b>						
Member bank borrowings (\$ mil.)	175	177	147	269	774	914
Free or not borrowed (-) reserves (\$ mil.)	202	-95	54	-23	-424	-733
Federal funds rate	4.41	4.14	4.26	3.91	8.46	8.28
Dealer loan rate <u>1/</u>	4.87	4.66	4.73	4.39	9.08	8.98
3-month Treasury bill rate	3.92	3.88	3.91	3.48	6.94	6.64
3-month CD rate (secondary market) <u>2/</u>	4.82	4.72	4.53	3.86	7.73	7.42
3-month Euro-dollar rate	6.41	6.03	6.09	5.26	8.60	8.36
U.S. Government bond rate <u>3/</u>	6.18	6.12	6.07	5.83	7.14	6.97
<b>Reserve Aggregates (\$ bil., SA) <u>4/</u></b>						
Total reserves	31.4	30.9	30.9	30.8	28.5	28.4
Nonborrowed reserves	31.3	30.9	30.8	30.5	27.7	27.5
Required reserves	31.1	31.0	30.8	30.5	28.1	28.2
<b>Monetary Aggregates (\$ bil., SA)</b>						
	Week ended		4 weeks ended		Week ended 4 wks. ended	
	April 28	April 21	April 28	March 31	April 29	April 29
Total member bank deposits	335.6	337.9	336.8	333.1	288.4	290.2
Total member bank deposits plus nondeposit items <u>5/</u>	340.2	342.7	341.9	340.1	308.0	309.6
Money supply (currency & demand deposit components)	219.6	220.3	221.4	219.4	206.7	208.3
Time deposits, all commercial banks	249.0	247.9	248.2	246.4	199.5	198.6
U.S. Government demand deposits, member banks	5.4	7.8	5.5	4.6	4.4	5.4

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 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 April 28 bank-related commercial paper amounted to \$1,794 million.