



FEDERAL RESERVE

statistical release

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FEDERAL RESERVE BANK
OF RICHMOND

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

For immediate release
May 13, 1971

	Week ended		4 weeks ended		Year-ago data	
	May 12	May 5	May 12	April 14	Week ended May 13	4 wks. ended May 13
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	98	175	134	234	810	862
Free or net borrowed (-) reserves (\$ mil.)	144	202	62	-2	-782	-700
Federal funds rate	4.59	4.41	4.35	3.98	7.96	8.27
Dealer loan rate 1/	5.01	4.87	4.83	4.42	8.73	8.99
3-month Treasury bill rate	3.85	3.92	3.87	3.65	6.74	6.73
3-month CD rate (secondary market) 2/	4.83	4.82	4.71	3.94	8.03	7.61
3-month Euro-dollar rate	7.36	6.41	6.41	5.51	8.51	8.44
U.S. Government bond rate 3/	6.28	6.18	6.16	5.84	7.11	7.07
Reserve Aggregates (\$ bil., SA) 4/						
Total reserves						
Nonborrowed reserves	30.9	31.5	31.1	30.7	27.7	28.2
Required reserves	30.8	31.3	30.9	30.4	26.9	27.3
	30.7	31.1	30.8	30.4	27.7	28.0
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	337.1	335.6	337.0	333.8	288.9	289.5
Total member bank deposits plus nondeposit items 5/	341.6	340.2	341.8	340.4	309.0	309.1
Money supply (currency & demand deposit components)	220.8	219.6	220.8	220.6	208.0	207.9
Time deposits, all commercial banks	249.9	249.0	248.7	247.2	199.7	199.1
U.S. Government demand deposits, member banks	4.7	5.4	5.8	3.9	3.2	4.7

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 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 May 5 bank-related commercial paper amounted to \$1,754 million.