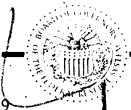


# FEDERAL RESERVE Bank & Credit Measures 114 statistical release



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(Rev. 6/70)

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

For immediate release  
May 27, 1971

	Week ended		4 weeks ended		Year-ago data	
	May 26	May 19	May 26	April 28	Week ended May 27	4 wks. ended May 27
	<b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b>					
Member bank borrowings (\$ mil.)	269	308	212	152	933	924
Free or net borrowed (-) reserves (\$ mil.)	-94	-193	12	2	-889	-765
Federal funds rate	4.68	4.55	4.56	4.15	7.64	7.98
Dealer loan rate <sup>1/</sup>	5.04	4.98	4.98	4.63	8.22	8.67
3-month Treasury bill rate	4.40	4.26	4.11	3.86	6.94	6.84
3-month CD rate (secondary market) <sup>2/</sup>	5.12	4.91	4.92	4.31	8.04	7.98
3-month Euro-dollar rate	6.86	7.05	6.92	5.90	9.36	8.82
U.S. Government bond rate <sup>3/</sup>	6.32	6.45	6.31	5.99	7.47	7.21
<b>Reserve Aggregates (\$ bil., SA) <sup>4/</sup></b>						
Total reserves	31.4	31.2	31.2	30.8	27.5	27.9
Nonborrowed reserves	31.1	30.9	31.0	30.6	26.6	27.0
Required reserves	31.1	31.0	31.0	30.6	27.4	27.7
<b>Monetary Aggregates (\$ bil., SA)</b>						
Total member bank deposits	339.6	339.4	337.8	336.3	289.3	288.6
Total member bank deposits plus nondeposit items <sup>5/</sup>	343.6	343.6	342.2	341.9	309.5	308.6
Money supply (currency & demand deposit components)	224.9	223.2	222.0	221.8	210.1	208.4
Time deposits, all commercial banks	251.2	250.6	250.1	247.9	200.4	199.9
U.S. Government demand deposits, member banks	3.3	5.1	4.7	4.8	2.2	3.0

NSA - Not seasonally adjusted.

SA - Seasonally adjusted.

<sup>1/</sup> Unweighted average rates on loans posted by major New York City banks.

<sup>2/</sup> Average of range of offering rates on negotiable certificates of deposit with 3-month maturity in secondary market.

<sup>3/</sup> Daily average yield on 20-year bonds.

<sup>4/</sup> Includes required reserves against Euro-dollar borrowings and bank-related commercial paper.

<sup>5/</sup> 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 19 bank-related

commercial paper amounted to \$1,712 million.