



# FEDERAL RESERVE

*2 (Bank & Credit measure)*  
statistical release

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

For immediate release  
June 10, 1971

	Week ended		4 weeks ended		Year-ago data	
	June 9	June 2	June 9	May 12	Week ended June 10	4 wks. ended June 10
<b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b>						
Member bank borrowings (\$ mil.)	154	645	344	133	857	1,048
Free or net borrowed (-) reserves (\$ mil.)	-69	-354	-180	48	-721	-901
Federal funds rate	4.77	4.82	4.71	4.35	7.98	7.83
Dealer loan rate <u>1/</u>	5.02	5.15	5.05	4.83	8.42	8.39
3-month Treasury bill rate	4.43	4.33	4.36	3.87	6.78	6.83
3-month CD rate (secondary market) <u>2/</u>	5.28	5.25	5.14	4.71	8.06	8.07
3-month Euro-dollar rate	7.31	7.70	7.23	6.41	9.45	9.22
U.S. Government bond rate <u>3/</u>	6.25	6.23	6.31	6.16	7.38	7.34
<b>Reserve Aggregates (\$ bil., SA) <u>4/</u></b>						
Total reserves	31.3	31.5	31.3	31.1	27.9	27.8
Nonborrowed reserves	31.1	30.9	31.0	30.9	27.0	26.8
Required reserves	31.1	31.1	31.1	30.8	27.7	27.6
<b>Monetary Aggregates (\$ bil., SA)</b>						
	Week ended		4 weeks ended		Week ended	4 wks. ended
	June 2	May 26	June 2	May 5	June 3	June 3
Total member bank deposits	341.7	340.9	340.4	337.0	290.1	289.4
Total member bank deposits plus nondeposit items <u>5/</u>	345.8	344.7	344.5	341.8	310.8	309.7
Money supply (currency & demand deposit components)	225.3	225.5	224.6	220.6	210.1	209.8
Time deposits, all commercial banks	253.3	252.3	251.9	248.7	201.2	200.5
U.S. Government demand deposits, member banks	4.6	3.0	4.0	5.9	3.0	2.9

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 June 2 bank-related commercial paper amounted to \$1,699 million.