



# FEDERAL RESERVE statistical release

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(Rev. 6/70)

JUL 14 1971  
 FEDERAL RESERVE BANK OF ST. LOUIS  
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## WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES (Averages of daily figures)

For immediate release  
July 15, 1971

	Week ended		4 weeks ended		Year-ago data																																																		
	July 14	July 7	July 14	June 16	Week ended July 15	4 wks. ended July 15																																																	
<b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b>																																																							
Member bank borrowings (\$ mil.)	993	667	758	367	1,681	1,213																																																	
Free or net borrowed (-) reserves (\$ mil.)	-952	-351	-545	-171	-1,451	-1,047																																																	
Federal funds rate	5.13	5.18	5.09	4.79	7.59	7.34																																																	
Dealer loan rate <sup>1/</sup>	5.38	5.48	5.39	5.09	8.29	8.13																																																	
3-month Treasury bill rate	5.35	5.37	5.16	4.50	6.53	6.55																																																	
3-month CD rate (secondary market) <sup>2/</sup>	5.68	5.59	5.56	5.25	8.03	8.08																																																	
3-month Euro-dollar rate <sup>3/</sup>	6.41	6.61	6.70	7.27	8.98	9.16																																																	
U.S. Government bond rate <sup>3/</sup>	6.33	6.40	6.41	6.31	6.98	7.10																																																	
<b>Reserve Aggregates (\$ bil., SA) <sup>4/</sup></b>																																																							
Total reserves	30.9	31.1	31.1	31.4	28.0	27.9																																																	
Nonborrowed reserves	30.0	30.5	30.4	31.0	26.4	26.7																																																	
Required reserves	31.0	30.8	30.9	31.2	27.9	27.8																																																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2">Week ended</th> <th colspan="2">4 weeks ended</th> <th>Week ended</th> <th>4 wks. ended</th> </tr> <tr> <th></th> <th>July 7</th> <th>June 30</th> <th>July 7</th> <th>June 9</th> <th>July 8</th> <th>July 8</th> </tr> </thead> <tbody> <tr> <td>Total member bank deposits</td> <td>343.0</td> <td>340.5</td> <td>341.4</td> <td>340.9</td> <td>294.3</td> <td>291.5</td> </tr> <tr> <td>Total member bank deposits plus nondeposit items <sup>5/</sup></td> <td>347.2</td> <td>345.2</td> <td>345.8</td> <td>345.0</td> <td>314.2</td> <td>312.0</td> </tr> <tr> <td>Money supply (currency &amp; demand deposit components)</td> <td>228.4</td> <td>225.2</td> <td>226.3</td> <td>225.0</td> <td>211.3</td> <td>210.0</td> </tr> <tr> <td>Time deposits, all commercial banks</td> <td>256.1</td> <td>255.4</td> <td>255.1</td> <td>252.7</td> <td>205.8</td> <td>203.4</td> </tr> <tr> <td>U.S. Government demand deposits, member banks</td> <td>2.5</td> <td>2.8</td> <td>3.4</td> <td>3.8</td> <td>4.0</td> <td>5.0</td> </tr> </tbody> </table>								Week ended		4 weeks ended		Week ended	4 wks. ended		July 7	June 30	July 7	June 9	July 8	July 8	Total member bank deposits	343.0	340.5	341.4	340.9	294.3	291.5	Total member bank deposits plus nondeposit items <sup>5/</sup>	347.2	345.2	345.8	345.0	314.2	312.0	Money supply (currency & demand deposit components)	228.4	225.2	226.3	225.0	211.3	210.0	Time deposits, all commercial banks	256.1	255.4	255.1	252.7	205.8	203.4	U.S. Government demand deposits, member banks	2.5	2.8	3.4	3.8	4.0	5.0
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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 July 7 bank-related commercial paper amounted to \$1,697 million.

Erratum: Money Supply on last weeks release for the week ended July 1, 1970, should read 210.0; and four weeks ended July 1, 1970, should read 209.5.