



# FEDERAL RESERVE

statistical release

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FEDERAL RESERVE BANK  
ST. LOUIS

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

For immediate release  
July 22, 1971

	Week ended		4 weeks ended		Year-ago data	
	July 21	July 14	July 21	June 23	Week ended July 22	4 wks ended July 22
<b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b>						
Member bank borrowings (\$ mil.)	1122	933	883	455	1,386	1,338
Free or net borrowed (-) reserves (\$ mil.)	-793	-952	-654	-250	-1,201	-1,148
Federal funds rate	5.46	5.13	5.21	4.86	7.16	7.33
Dealer loan rate <sup>1/</sup>	5.68	5.38	5.48	5.17	8.04	8.15
3-month Treasury bill rate	5.47	5.35	5.30	4.63	6.38	6.49
3-month CD rate (secondary market) <sup>2/</sup>	5.77	5.68	5.64	5.32	8.06	8.06
3-month Euro-dollar rate	6.31	6.41	6.53	7.30	8.65	8.95
U.S. Government bond rate <sup>3/</sup>	6.34	6.33	6.38	6.35	6.94	7.00
<b>Reserve Aggregates (\$ bil., SA) <sup>4/</sup></b>						
Total reserves	31.6	30.9	31.2	31.3	28.3	28.0
Nonborrowed reserves	30.4	30.0	30.3	30.9	26.9	26.7
Required reserves	31.1	31.0	31.0	31.1	28.1	27.9
<b>Monetary Aggregates (\$ bil., SA)</b>						
	Week ended		4 weeks ended		Week ended	4 wks ended
	July 14	July 7	July 14	June 16	July 15	July 15
Total member bank deposits	343.3	343.1	341.7	341.5	294.3	292.5
Total member bank deposits plus nondeposit items <sup>5/</sup>	347.4	347.3	346.0	345.7	314.2	312.8
Money supply (currency & demand deposit components)	227.3	228.5	226.7	225.4	210.9	210.2
Time deposits, all commercial banks	256.7	256.1	255.8	253.4	207.4	204.8
U.S. Government demand deposits, member banks	2.9	2.5	2.8	4.2	3.9	4.7

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 14 bank-related commercial paper amounted to \$1,701 million.