



FEDERAL RESERVE

statistical release

124.

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

For immediate release
August 5, 1971

	Week ended		4 weeks ended		Year-ago data	
	Aug. 4	July 28	Aug. 4	July 7	Week ended Aug. 5	4 wks. ended Aug. 5
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	765	545	856	608	1,010	1,327
Free or net borrowed (-) reserves (\$ mil.)	-294	-469	-636	-365	-822	-1,138
Federal funds rate	5.57	5.38	5.39	5.03	6.93	7.14
Dealer loan rate ^{1/}	5.81	5.68	5.65	5.33	7.41	7.84
3-month Treasury bill rate	5.30	5.43	5.39	5.03	6.43	6.42
3-month CD rate (secondary market) ^{2/}	5.80	5.80	5.76	5.47	7.95	8.01
3-month Euro-dollar rate	6.84	6.45	6.50	6.90	8.36	8.58
U.S. Government bond rate ^{3/}	6.44	6.44	6.39	6.44	6.93	6.93
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	31.8	31.4	31.4	31.2	28.1	28.1
Nonborrowed reserves	31.1	30.9	30.6	30.6	27.1	26.8
Required reserves	31.4	31.3	31.2	30.9	27.9	28.0
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	344.5	343.3	343.6	341.0	299.3	295.7
Total member bank deposits plus nondeposit items ^{5/}	348.6	347.7	347.8	345.5	318.9	315.6
Money supply (currency & demand deposit components)	227.1	227.7	227.7	225.4	210.0	210.6
Time deposits, all commercial banks	257.5	256.8	256.7	254.5	210.2	208.1
U.S. Government demand deposits, member banks	4.1	3.9	3.4	3.8	5.6	4.2

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 July 28 bank-related commercial paper amounted to \$1,810 million.