



# FEDERAL RESERVE

statistical release

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(Rev. 6/70)

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

For immediate release  
August 19, 1971

	Week ended		4 weeks ended		Year-ago data	
	Aug. 18	Aug. 11	Aug. 18	July 21	Week ended Aug. 19	4 wks. ended Aug. 19
<b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b>						
Member bank borrowings (\$ mil.)	1,180	593	771	881	681	1024
Free or net borrowed (-) reserves (\$ mil.)	-891	-569	-558	-682	-589	-846
Federal funds rate	5.59	5.59	5.53	5.21	6.64	6.82
Dealer loan rate <u>1/</u>	5.82	5.84	5.79	5.49	7.37	7.49
3-month Treasury bill rate	4.95	5.30	5.25	5.30	6.50	6.45
3-month CD rate (secondary market) <u>2/</u>	5.88	5.82	5.83	5.64	7.80	7.90
3-month Euro-dollar rate	8.70	7.53	7.38	6.53	8.08	8.28
U.S. Government bond rate <u>3/</u>	6.21	6.44	6.38	6.38	7.22	7.01
<b>Reserve Aggregates (\$ bil., SA) <u>4/</u></b>						
Total reserves	31.8	31.5	31.6	31.2	28.6	28.4
Nonborrowed reserves	30.6	31.0	30.9	30.3	27.9	27.4
Required reserves	31.5	31.5	31.4	31.0	28.5	28.2
	Week ended		4 weeks ended		Week ended	4 wks. ended
	Aug. 11	Aug. 4	Aug. 11	July 14	Aug. 12	Aug. 12
<b>Monetary Aggregates (\$ bil., SA)</b>						
Total member bank deposits	344.5	344.2	344.1	341.8	301.4	299.1
Total member bank deposits plus nondeposit items <u>5/</u>	348.5	348.0	348.2	346.1	320.3	318.4
Money supply (currency & demand deposit components)	228.7	226.7	227.5	226.8	211.7	210.6
Time deposits, all commercial banks	257.5	257.5	257.4	255.7	212.3	210.7
U.S. Government demand deposits, member banks	4.6	4.5	4.3	2.8	5.7	5.1

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 amounting to \$ 1,781 million.