



FEDERAL RESERVE

statistical release

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H-9
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WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES (Averages of daily figures)

For immediate release

August 26, 1971

	Week ended		4 weeks ended		Year-ago data	
	Aug. 25	Aug. 18	Aug. 25	July 28	Week ended Aug. 26	4 wks. ended Aug. 26
<u>Marginal Reserve Measures & Interest Rates (NSA)</u>						
Member bank borrowings (\$ mil.)	771	1,180	827	830	660	881
Free or net borrowed (-) reserves (\$ mil.)	-662	-891	-613	-672	-522	-707
Federal funds rate	5.48	5.59	5.56	5.29	6.34	6.68
Dealer loan rate ^{1/}	5.79	5.82	5.82	5.57	7.04	7.34
3-month Treasury bill rate	4.65	4.95	5.05	5.41	6.28	6.43
3-month CD rate (secondary market) ^{2/}	5.75	5.88	5.81	5.71	7.73	7.83
3-month Euro-dollar rate	8.54	8.70	7.90	6.45	8.15	8.23
U.S. Government bond rate ^{3/}	6.18	6.21	6.32	6.38	7.08	7.07
<u>Reserve Aggregates (\$ bil., SA) ^{4/}</u>						
Total reserves	31.4	31.8	31.6	31.2	28.7	28.5
Nonborrowed reserves	30.7	30.6	30.8	30.4	28.1	27.7
Required reserves	31.4	31.5	31.4	31.1	28.5	28.3
<u>Monetary Aggregates (\$ bil., SA)</u>						
Total member bank deposits	346.8	344.5	345.0	342.6	302.4	300.9
Total member bank deposits plus nondeposit items ^{5/}	350.5	348.7	349.0	347.1	321.3	320.0
Money supply (currency & demand deposit components)	228.8	228.7	227.8	227.3	212.7	211.2
Time deposits, all commercial banks	258.0	257.5	257.6	256.2	212.9	211.7
U.S. Government demand deposits, member banks	6.1	4.6	4.8	3.0	5.6	5.6

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/ In cludes required reserves against Euro-dollar borrowings and bank-related commercial paper.
- 5/ Sometimes referred to as the "adjusted bank credit proxy". Includes member bank deposits, bank-related commercial paper, Euro-dollar borrowings of U.S. banks, and certain other nondeposit sources. On August 18 bank-related commercial paper amounted to \$1,768 million.

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