



# 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

September 2, 1971

	Week ended		4 weeks ended		Year-ago data	
	Sept. 1	Aug. 25	Sept. 1	Aug. 4	Week ended Sept. 2	4 wks. ended Sept. 2
<b>Marginal Reserve Measures &amp; Interest Rates (NSA)</b>						
Member bank borrowings (\$ mil.)	708	771	813	855	660	794
Free or net borrowed (-) reserves (\$ mil.)	-363	-662	-621	-658	-482	-622
Federal funds rate	5.59	5.48	5.56	5.39	6.46	6.57
Dealer loan rate <u>1/</u>	5.94	5.79	5.85	5.65	7.10	7.26
3-month Treasury bill rate	4.54	4.65	4.86	5.39	6.33	6.41
3-month CD rate (secondary market) <u>2/</u>	5.56	5.75	5.75	5.76	7.55	7.73
3-month Euro-dollar rate	9.16	8.54	8.48	6.50	7.94	8.13
U.S. Government bond rate <u>3/</u>	6.12	6.18	6.24	6.39	6.99	7.08
<b>Reserve Aggregates (\$ bil., SA) <u>4/</u></b>						
Total reserves	31.9	31.4	31.7	31.4	28.8	28.7
Nonborrowed reserves	31.2	30.7	30.9	30.5	28.2	27.9
Required reserves	31.6	31.4	31.5	31.2	28.6	28.5
	Week ended		4 weeks ended		Week ended	4 wks. ended
	Aug. 25	Aug. 18	Aug. 25	July 28	Aug. 26	Aug. 26
<b>Monetary Aggregates (\$ bil., SA)</b>						
Total member bank deposits	350.1	346.8	346.4	343.6	305.5	302.5
Total member bank deposits plus nondeposit items <u>5/</u>	353.7	350.5	350.3	347.9	324.2	321.3
Money supply (currency & demand deposit components)	228.2	228.8	228.1	227.7	212.3	211.8
Time deposits, all commercial banks	258.7	258.0	257.9	256.8	214.3	212.7
U.S. Government demand deposits, member banks	8.3	6.1	5.9	3.4	7.4	6.1

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, Euro-dollar borrowings of U.S. banks, and certain other nondeposit sources. On Aug. 25 bank related commercial paper amounted to \$1,792 million.

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