



FEDERAL RESERVE statistical release

133.

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

For immediate release
October 7, 1971

H.9
(Rev. 6/70)

| | Week ended | | 4 weeks ended | | Year-ago data | |
|--|---|----------|---------------|---------|-------------------------|------------------------|
| | Oct. 6 | Sept. 29 | Oct. 6 | Sept. 8 | Week ended Oct. 7 | 4 wks. ended Oct. 7 |
| | Marginal Reserve Measures & Interest Rates (NSA) | | | | | |
| Member bank borrowings (\$ mil.) | 310 | 426 | 380 | 855 | 398 | 505 |
| Free or net borrowed (-) reserves (\$ mil.) | -13 | -73 | -99 | -644 | -46 | -272 |
| Federal funds rate | 5.32 | 5.43 | 5.45 | 5.60 | 6.36 | 6.18 |
| Dealer loan rate ^{1/} | 5.63 | 5.72 | 5.76 | 5.90 | 6.90 | 6.94 |
| 3-month Treasury bill rate | 4.54 | 4.71 | 4.69 | 4.68 | 5.95 | 6.01 |
| 3-month CD rate (secondary market) ^{2/} | 5.53 | 5.62 | 5.60 | 5.69 | 7.04 | 7.26 |
| 3-month Euro-dollar rate | 7.30 | 8.21 | 7.95 | 8.77 | 8.38 | 8.16 |
| U.S. Government bond rate ^{3/} | 5.96 | 6.06 | 6.04 | 6.13 | 6.79 | 6.83 |
| Reserve Aggregates (\$ bil., SA) ^{4/} | | | | | | |
| Total reserves | 31.9 | 32.3 | 32.0 | 31.9 | 29.5 | 29.3 |
| Nonborrowed reserves | 31.6 | 31.9 | 31.7 | 31.0 | 29.1 | 28.8 |
| Required reserves | 31.7 | 31.9 | 31.8 | 31.6 | 29.2 | 29.1 |
| Monetary Aggregates (\$ bil., SA) | | | | | | |
| | Week ended | | 4 weeks ended | | Week ended 4 wks. ended | |
| | Sept. 29 | Sept. 22 | Sept. 29 | Sept. 1 | Sept. 30 | Sept. 30 |
| Total member bank deposits | 348.4 | 348.6 | 349.3 | 347.8 | 308.2 | 307.9 |
| Total member bank deposits plus nondeposit items ^{5/} | 352.9 | 352.8 | 353.4 | 351.7 | 323.7 | 324.2 |
| Money supply (currency & demand deposit components) | 226.7 | 227.1 | 227.2 | 228.3 | 212.9 | 212.7 |
| Time deposits, all commercial banks | 263.2 | 261.7 | 261.5 | 258.3 | 220.3 | 218.6 |
| U.S. Government demand deposits, member banks | 4.5 | 5.4 | 6.4 | 6.6 | 5.2 | 4.1 |

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 markets.

^{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 September 29 bank-related commercial paper amounted to \$1,866 million.