



FEDERAL RESERVE

statistical release

MR. McTEEN

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

For immediate release
October 14, 1971

	Week ended		4 weeks ended		Year-ago data	
	Oct. 13	Oct. 6	Oct. 13	Sept. 15	Week ended Oct. 14	4 wks. ended Oct. 14
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	450	310	379	675	450	492
Free or net borrowed (-) reserves (\$ mil.)	-349	-13	-206	-458	-409	-338
Federal funds rate	5.29	5.32	5.38	5.60	6.21	6.12
Dealer loan rate <u>1/</u>	5.60	5.63	5.69	5.92	6.76	6.82
3-month Treasury bill rate	4.50	4.54	4.63	4.63	6.02	5.93
3-month CD rate (secondary market) <u>2/</u>	5.44	5.53	5.56	5.62	6.90	7.12
3-month Euro-dollar rate	6.76	7.30	7.62	8.61	8.17	8.17
U.S. Government bond rate <u>3/</u>	5.93	5.96	6.01	6.09	6.82	6.80
Reserve Aggregates (\$ bil., SA) <u>4/</u>						
Total reserves	31.7	31.9	31.9	32.0	29.2	29.2
Nonborrowed reserves	31.3	31.6	31.5	31.3	28.8	28.8
Required reserves	31.5	31.7	31.7	31.8	29.1	29.1
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	348.9	348.4	349.1	349.2	310.6	308.8
Total member bank deposits plus nondeposit items <u>5/</u>	353.2	353.0	353.3	353.0	325.4	324.5
Money supply (currency & demand deposit components)	226.9	226.7	226.9	228.1	213.7	213.0
Time deposits, all commercial banks	263.4	263.2	262.3	259.0	221.0	219.6
U.S. Government demand deposits, member banks	4.8	4.5	5.7	7.4	5.4	5.7

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 October 6 bank-related commercial paper amounted to \$1,932 million.