



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

November 18, 1971

	Week ended		4 weeks ended		Year-ago data	
	Nov. 17	Nov. 10	Nov. 17	Oct. 20	Week ended Nov. 18	4 wks. ended Nov. 18
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	289	122	260	379	330	408
Free or net borrowed (-) reserves (\$ mil.)	-43	-103	-78	-175	-166	-169
Federal funds rate	4.88	4.93	5.02	5.30	5.70	5.92
Dealer loan rate ^{1/}	5.19	5.24	5.29	5.59	6.24	6.43
3-month Treasury bill rate	4.15	4.17	4.25	4.55	5.34	5.60
3-month CD rate (secondary market) ^{2/}	4.88	4.91	4.99	5.47	6.24	6.50
3-month Euro-dollar rate	6.05	5.98	6.04	7.21	7.11	7.47
U.S. Government bond rate ^{3/}	5.84	5.81	5.85	5.97	6.66	6.81
Reserve Aggregates (\$ bil., SA) ^{4/}						
Total reserves	32.1	31.4	31.7	31.8	29.5	29.4
Nonborrowed reserves	31.9	31.3	31.4	31.5	29.2	29.0
Required reserves	31.9	31.4	31.5	31.7	29.3	29.2
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	352.2	352.6	351.3	348.8	313.0	311.7
Total member bank deposits plus nondeposit items ^{5/}	357.3	357.7	356.4	353.2	326.0	325.2
Money supply (currency & demand deposit components)	226.8r	227.1r	227.2r	227.1r	213.3r	213.4r
Time deposits, all commercial banks	263.7r	263.6r	263.7r	261.5r	223.1r	222.4r
U.S. Government demand deposits, member banks	6.4	6.2	5.5	4.6	6.3	5.7

NSA - Not seasonally adjusted. SA - Seasonally adjusted. r - Reflects new benchmark and new seasonal adjustments.

- ^{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 November 10 bank-related commercial paper amounted to \$2,012 million.