

REVISION

171



FEDERAL RESERVE statistical release

H.9
(Rev. 11/71)

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

For immediate release
December 2, 1971

RECEIVED
 FEDERAL RESERVE BANK
 OF BIRMINGHAM

	Week ended		4 weeks ended		Year-ago data	
	Dec. 1	Nov. 24	Dec. 1	Nov. 3	Week ended Dec. 2	4 wks. ended Dec. 2
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	701	539	413	353	455	417
Free or net borrowed (-) reserves (\$ mil.)	-143	-344	-161	-176	-38	-182
Federal funds rate	4.68	4.86	4.84	5.18	5.50	5.54
Dealer loan rate ^{1/}	5.06	5.17	5.17	5.43	6.05	6.12
3-month Treasury bill rate	4.35	4.25	4.23	4.41	5.04	5.22
3-month CD rate (secondary market) ^{2/}	4.89	4.88	4.89	5.23	5.66	6.08
3-month Euro-dollar rate	6.66	6.68	6.34	6.36	7.31	7.19
U.S. Government bond rate ^{3/}	5.95	5.89	5.87	5.90	6.35	6.53
90-119 day dealer placed commercial paper rate ^{4/}	4.75	4.75	4.81	5.31	n.a.	n.a.
Reserve Aggregates (\$ bil., SA) ^{5/}						
Total reserves	32.1	31.9	31.9	31.6	29.7	29.5
Nonborrowed reserves	31.5	31.2	31.5	31.3	29.3	29.1
Required reserves	31.6	31.6	31.6	31.4	29.3	29.3
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	352.7	352.8	352.6	349.6	315.3	313.6
Total member bank deposits plus nondeposit items ^{6/}	358.4	358.3	358.0	354.4	327.7	326.5
Money supply (currency & demand deposit components)	227.9	227.4	227.4	227.2	213.9	213.6
Time deposits, all commercial banks	266.0	265.2	264.7	263.1	225.3	223.8
U.S. Government demand deposits, member banks	4.5	5.8	5.7	4.4	6.4	6.2

NSA - Not seasonally adjusted.

SA - Seasonally adjusted.

n.a. - Not available.

^{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/} Weekly average of daily figures. Series begins April, 1971.

^{5/} Includes required reserves against Euro-dollar borrowings and bank-related commercial paper.

^{6/} 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 24 bank-related commercial paper amounted to \$2,032 million.