



FEDERAL RESERVE

statistical release

143.

H.9
(Rev. 11/71)WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES
(Averages of daily figures)For immediate release
December 9, 1971

	Week ended		4 wks. ended		Year-ago data	
	Dec. 8	Dec. 1	Dec. 8	Nov. 10	Week ended Dec. 9	4 wks. ended Dec. 9
<u>Marginal Reserve Measures & Interest Rates (NSA)</u>						
Member bank borrowings (\$ mil.)	60	701	397	271	290	378
Free or net borrowed (-) reserves (\$ mil.)	54	-143	-133	-104	-154	-180
Federal funds rate	4.59	4.68	4.75	5.09	4.91	5.32
Dealer loan rate <u>1/</u>	4.82	5.06	5.06	5.34	5.61	5.92
3-month Treasury bill rate	4.15	4.35	4.23	4.33	4.94	5.08
3-month CD rate (secondary market) <u>2/</u>	4.84	4.89	4.87	5.09	5.68	5.88
3-month Euro-dollar rate	6.60	6.66	6.50	6.17	7.30	7.13
U.S. Government bond rate <u>3/</u>	5.97	5.95	5.91	5.87	6.21	6.40
90-119 day dealer placed commercial paper rate <u>4/</u>	4.75	4.75	4.78	5.14	n.a.	n.a.
<u>Reserve Aggregates (\$ bil., SA) <u>5/</u></u>						
Total reserves	31.8	32.2	32.0	31.5	29.7	29.6
Nonborrowed reserves	31.6	31.5	31.5	31.3	29.2	29.1
Required reserves	31.5	31.6	31.7	31.4	29.4	29.3
	Week ended		4 wks. ended		Week ended	
	Dec. 1	Nov. 24	Dec. 1	Nov. 3	Dec. 2	Dec. 2
<u>Monetary Aggregates (\$ bil., SA)</u>						
Total member bank deposits	354.8	353.1	353.3	350.5	316.6	314.7
Total member bank deposits plus nondeposit items <u>6/</u>	360.2	358.9	358.7	355.4	328.3	327.2
Money supply (currency & demand deposit components) <u>7/</u>	227.8	227.9	227.6	227.9	214.0	213.7
Time deposits, all commercial banks	267.3	266.4	265.8	263.5	226.1	224.7
U.S. Government demand deposits, member banks	5.2	4.5	5.5	4.8	5.3	6.0

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 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 December 1 bank-related commercial paper amounted to \$ 2,006 million.7/ Money stock measures have been revised, beginning in September 1971, to reflect the formation of new banking institutions doing primarily an international business.