



FEDERAL RESERVE

statistical release

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RESERVE BANK
OF RICHMOND

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

For immediate release
December 16, 1971

	Week ended		4 wks. ended		Year-ago data	
	Dec. 15	Dec. 8	Dec. 15	Nov. 17	Week ended Dec. 16	4 wks. ended Dec. 16
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	27	60	332	260	399	395
Free or net borrowed (-) reserves (\$ mil.)	48	54	-109	-98	-279	-208
Federal funds rate	4.20	4.59	4.58	5.02	5.07	5.16
Dealer loan rate ^{1/}	4.32	4.82	4.84	5.29	5.65	5.77
3-month Treasury bill rate	4.07	4.15	4.21	4.25	4.82	4.95
3-month CD rate (secondary market) ^{2/}	4.75	4.84	4.84	4.99	5.64	5.73
3-month Euro-dollar rate	6.50	6.60	6.61	6.04	7.58	7.25
U.S. Government bond rate ^{3/}	6.00	5.97	5.95	5.85	6.19	6.28
90-119 day dealer placed commercial paper rate ^{4/}	4.75	4.75	4.75	4.99	n.a.	n.a.
Reserve Aggregates (\$ bil., SA) ^{5/}						
Total reserves	31.8	31.8	31.9	31.6	29.8	29.7
Nonborrowed reserves	31.8	31.6	31.5	31.4	29.3	29.2
Required reserves	31.8	31.5	31.6	31.5	29.7	29.4
Monetary Aggregates (\$ bil., SA) ^{5/}						
Total member bank deposits	356.1	354.5	354.1	351.4	318.6	316.1
Total member bank deposits plus nondeposit items ^{6/}	360.9	359.9	359.5	356.4	330.7	328.4
Money supply (currency & demand deposit components)	228.5	227.7	227.6	227.7	214.4	214.0
Time deposits, all commercial banks	267.9	267.1	266.6	263.8	227.2	225.7
U.S. Government demand deposits, member banks	4.9	5.2	5.1	5.5	7.1	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 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 8 bank-related commercial paper amounted to \$ 2,002 million.