



FEDERAL RESERVE

statistical release

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

For immediate release

January 13, 1972

	Week ended		4 wks. ended		Year-ago data	
	Jan. 12	Jan. 5	Jan. 12	Dec. 15	Week ended Jan. 13	4 wks. ended Jan. 13
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	17	57	108	332	277	320
Free or net borrowed (-) reserves (\$ mil.)	49	352	93	-62	-245	-7
Federal funds rate	3.71	3.57	3.81	4.58	4.27	4.44
Dealer loan rate 1/	3.94	4.19	4.16	4.84	5.01	5.24
3-month Treasury bill rate	3.27	3.70	3.70	4.21	4.68	4.80
3-month CD rate (secondary market) 2/	4.10	4.34	4.42	4.84	5.45	5.57
3-month Euro-dollar rate	5.56	5.68	5.96	6.61	6.14	6.68
U.S. Government bond rate 3/	5.98	6.01	6.01	5.95	6.28	6.34
90-119 day dealer placed commercial paper rate 4/	4.13	4.35	4.42	4.75	n.a.	n.a.
Reserve Aggregates (\$ bil., SA) 5/						
Total reserves	32.2	32.9	32.3	31.9	29.8	30.1
Nonborrowed reserves	32.2	32.8	32.2	31.5	29.6	29.9
Required reserves	32.5	32.4	32.2	31.6	30.0	29.9
	Week ended		4 wks. ended		Week ended	
	Jan. 5	Dec. 29	Jan. 5	Dec. 8	Jan. 6	Jan. 6
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	361.8	360.3	359.7	354.1	323.1	320.6
Total member bank deposits plus nondeposit items 6/	365.3	364.1	363.4	359.5	333.3	331.8
Money supply (currency & demand deposit components)	228.2	228.6	228.1	227.8	215.1	214.9
Time deposits, all commercial banks	272.6	272.4	271.1	266.6	231.5	229.4
U.S. Government demand deposits, member banks	7.8	6.1	6.6	5.1	5.3	6.1

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 January 5 bank-related commercial paper amounted to \$1,940 million.