



FEDERAL RESERVE

MR. McTEER
statistical release

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FEDERAL RESERVE BANK
OF ST. LOUIS

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

For immediate release
January 20, 1972

	Week ended		4 wks. ended		Year-ago data	
	Jan. 19	Jan. 12	Jan. 19	Dec. 22	Week ended Jan. 20	4 wks. ended Jan. 20
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	13	17	76	233	472	357
Free or net borrowed (-) reserves (\$ mil.)	266	49	191	-6	-380	-73
Federal funds rate	3.54	3.71	3.72	4.34	4.13	4.26
Dealer loan rate <u>1/</u>	3.85	3.94	4.07	4.60	4.69	5.03
3-month Treasury bill rate	3.24	3.27	3.50	4.16	4.28	4.68
3-month CD rate (secondary market) <u>2/</u>	4.02	4.10	4.26	4.79	5.06	5.44
3-month Euro-dollar rate	5.46	5.56	5.75	6.52	5.81	6.34
U.S. Government bond rate <u>3/</u>	5.97	5.98	5.99	5.99	6.13	6.31
90-119 day dealer placed commercial paper rate <u>4/</u>	3.98	4.13	4.24	4.73	n.a.	n.a.
Reserve Aggregates (\$ bil., SA) <u>5/</u>						
Total reserves	33.2	32.2	32.6	31.9	30.4	30.2
Nonborrowed reserves	33.0	32.2	32.5	31.7	29.8	29.9
Required reserves	32.8	32.5	32.4	31.7	30.3	30.0
	Week ended		4 wks. ended		Week ended	4 wks. ended
	Jan. 12	Jan. 5	Jan. 12	Dec. 15	Jan. 13	Jan. 13
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	360.5	361.9	360.5	355.2	322.0	321.4
Total member bank deposits plus nondeposit items <u>6/</u>	364.4	365.4	364.2	360.1	332.5	332.4
Money supply (currency & demand deposit components)	228.4	228.3	228.3	227.9	215.2	215.0
Time deposits, all commercial banks	273.5	273.6	272.3	267.6	232.6	230.6
U.S. Government demand deposits, member banks	5.6	7.8	6.6	5.0	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 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 January 12 bank-related commercial paper amounted to \$1,989 million.