



FEDERAL RESERVE

statistical releases

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H.9
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WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES (Averages of daily figures)

MR. McTEER

For immediate release
February 17, 1972

	Week ended		4 wks. ended		Year-ago data	
	Feb. 16	Feb. 9	Feb. 16	Jan. 19	Week ended Feb. 17	4 wks. ended/ Feb. 17
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	17	43	23	76	561	361
Free or net borrowed (-) reserves (\$ mil.)	308	37	193	162	-264	-106
Federal funds rate	3.43	3.25	3.34	3.72	4.14	4.01
Dealer loan rate 1/	3.59	3.43	3.53	4.07	4.79	4.59
3-month Treasury bill rate	3.03	3.21	3.28	3.50	3.62	3.94
3-month CD rate (secondary market) 2/	3.61	3.67	3.77	4.26	4.42	4.64
3-month Euro-dollar rate	5.04	5.06	5.06	5.75	5.40	5.65
U.S. Government bond rate 3/	6.07	6.10	6.07	5.99	6.11	6.08
90-119 day dealer placed commercial paper rate 4/	3.80	3.88	3.86	4.24	n.a.	n.a.
Reserve Aggregates (\$ bil., SA) 5/						
Total reserves	31.7	31.5	31.7	31.7	29.6	29.5
Nonborrowed reserves	31.7	31.5	31.6	31.6	29.2	29.1
Required reserves	31.5	31.4	31.5	31.5	29.4	29.2
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	362.0	361.3	361.7	359.7	327.1	325.2
Total member bank deposits plus nondeposit items 6/	365.7	365.1	365.7	363.5	336.2	334.8
Money supply (currency & demand deposit components)	230.4	229.8	229.6	228.3	216.8	215.9
Time deposits, all commercial banks	276.2	275.8	275.2	272.4	238.2	236.0
U.S. Government demand deposits, member banks	5.2	4.8	5.8	6.5	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. Source: U. S. Treasury.
- 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 February 9 bank-related commercial paper amounted to \$2,110 million.