



FEDERAL RESERVE

statistical release

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(Rev. 11/71)

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

For immediate release
March 23, 1972

	Week ended		4 wks. ended		Year-ago data	
	March 22	March 15	March 22	Feb. 23	Week ended March 24	4 wks. ended March 24
Marginal Reserve Measures & Interest Rates (NSA)						
Member bank borrowings (\$ mil.)	115	14	75	23	333	326
Free or net borrowed (-) reserves (\$ mil.)	-189	391	70	162	-265	-179
Federal funds rate	3.91	3.88	3.60	3.31	3.70	3.58
Dealer loan rate <u>1/</u>	4.13	4.01	3.77	3.49	4.13	4.08
3-month Treasury bill rate	3.86	3.76	3.63	3.19	3.37	3.35
3-month CD rate (secondary market) <u>2/</u>	4.09	3.86	3.83	3.66	3.83	3.89
3-month Euro-dollar rate	5.44	5.25	5.08	5.03	5.04	5.09
U.S. Government bond rate <u>3/</u>	6.07	6.05	6.04	6.07	5.74	6.00
90-119 day dealer placed commercial paper rate <u>4/</u>	4.25	4.00	3.98	3.83	n.a.	n.a.
Reserve Aggregates (\$ bil., SA) <u>5/</u>						
Total reserves	31.7	32.2	31.8	31.6	29.6	29.7
Nonborrowed reserves	31.6	32.2	31.8	31.6	29.4	29.4
Required reserves	31.8	31.7	31.6	31.5	29.6	29.5
	Week ended		4 wks. ended		Week ended 4 wks. ended	
	March 15	March 8	March 15	Feb. 16	March 17	March 17
Monetary Aggregates (\$ bil., SA)						
Total member bank deposits	368.7	366.1	365.8	362.1	332.8	331.2
Total member bank deposits plus nondeposit items <u>6/</u>	372.4	369.8	369.4	366.0	339.9	338.9
Money supply (currency & demand deposit components)	234.5	232.5	232.7	230.2	219.6	219.0
Time deposits, all commercial banks	279.8	279.4	279.6	276.3	245.3	243.5
U.S. Government demand deposits, member banks	6.2	5.2	4.4	5.1	4.5	4.5

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 March 15 bank-related commercial paper amounted to \$2,153 million.