



FEDERAL RESERVE

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statistical release

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WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES **MR. McTEER** (Averages of daily figures)

For Immediate Release
May 4, 1972

	Levels			
	Week ended		4 Wks. ended	
	May 3	April 26	May 3	April 5
Reserve Aggregates 1/	(\$ Bil., SA)			
Total reserves	32.6	32.9	32.7	32.2
Nonborrowed reserves	32.4	32.6	32.5	32.1
Required reserves	32.4	32.5	32.5	32.0
Monetary Aggregates	Week ended		4 Wks. ended	
	April 26	April 19	April 26	March 29
	(\$ Bil., SA)			
M ₁ (Currency plus demand deposits)	235.2	234.6	235.0	233.4
M ₂ (M ₁ plus time deposits at commercial banks other than large time CD's)	483.5	482.5	482.8	479.8
Adjusted credit proxy 2/	376.7	375.3	375.9	372.1
Time deposits, all commercial banks	283.8	282.9	282.4	279.7
U.S. Government demand deposits, member banks	6.3	6.4	7.1	6.3
Other Reserve Measures & Interest Rates	Week ended		4 Wks. ended	
	May 3	April 26	May 3	April 5
	(NSA)			
Member bank borrowings (\$ mil.)	117	279	114	106
Free or net borrowed (-) reserves (\$ mil.)	50	22	43	124
Federal funds rate	4.25	4.20	4.17	4.01
3-month Treasury bill rate	3.61	3.53	3.68	3.81
90-119 day dealer placed commercial paper rate 3/	4.50	4.55	4.57	4.24
3-month CD rate (secondary market) 4/	4.49	4.60	4.58	4.16
3-month Euro-dollar rate	5.01	5.09	5.22	5.46
U.S. Government bond rate 5/	6.12	6.18	6.17	6.08

Percent Change (Seasonally Adjusted Annual Rates)		
Average of 4 Weeks Ended May 3, 1972		from 4 Week Averages
13 weeks previous	26 weeks previous	52 weeks previous
11.2	11.7	8.5
11.0	13.7	8.6
11.9	12.0	8.6
Average of 4 Weeks Ended April 26, 1972		from 4 Week Averages
13 weeks previous	26 weeks previous	52 weeks previous
11.0	6.3	6.3
11.3	10.8	9.4
11.9	12.1	9.9
12.3	14.7	13.8

NSA--Not Seasonally Adjusted.

SA--Seasonally Adjusted.

n.a. -- Not Available.

- 1/ Includes required reserves against Euro-dollar borrowings and bank-related commercial paper.
 - 2/ Includes member bank deposits, bank-related commercial paper, Euro-dollar borrowings of U.S. banks, and certain other nondeposit items.
 - 3 On April 26 bank-related commercial paper amounted to \$2,176 million.
 - 3/ Weekly average of daily figures.
 - 4/ Average of range of offering rates on negotiable certificates of deposit with 3-month maturity in secondary market.
 - 5/ Daily average yield on 20-year bonds. Source: U.S. Treasury.
- NOTE: All percentage changes are at seasonally adjusted annual rates, not compounded.