



# FEDERAL RESERVE

statistical release

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## WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES <sup>1</sup>CTEER

(Averages of daily figures)

For Immediate Release  
October 5, 1972

|  | Levels        |          |              |         |
|--|---------------|----------|--------------|---------|
|  | Week ended    |          | 4 Wks. ended |         |
|  | Oct. 4        | Sept. 27 | Oct. 4       | Sept. 6 |
| <b>Reserve Aggregates <sup>1/</sup></b>  | (\$ Bil., SA) |          |              |         |
| Total reserves   | 33.85         | 33.37    | 33.35        | 33.47   |
| Nonborrowed reserves   | 33.42         | 32.79    | 32.86        | 32.96   |
| Required reserves  | 33.62         | 33.30    | 33.27        | 33.15   |
| Reserves Available to Support Pvt. Nonbank Deposits  | 31.00         | 30.77    | 30.82        | 30.77   |
| <b>Monetary Aggregates</b>   | Week ended    |          | 4 Wks. ended |         |
|  | Sept. 27      | Sept. 20 | Sept. 27     | Aug. 30 |
|  | (\$ Bil., SA) |          |              |         |
| M <sub>1</sub> (Currency plus demand deposits)   | 241.3         | 241.6    | 241.8        | 240.7   |
| M <sub>2</sub> (M <sub>1</sub> plus time deposits at commercial banks<br>other than large time CD's) | 501.6         | 501.6    | 501.7        | 498.5   |
| Adjusted credit proxy <sup>2/</sup>  | 392.5         | 393.3    | 392.2        | 389.2   |
| Time deposits, all commercial banks  | 301.1         | 300.3    | 300.2        | 297.2   |
| U.S. Government demand deposits, member banks  | 4.7           | 5.9      | 5.0          | 4.5     |
| <b>Other Reserve Measures &amp; Interest Rates</b>   | Week ended    |          | 4 Wks. ended |         |
|  | Oct. 4        | Sept. 27 | Oct. 4       | Sept. 6 |
|  | (NSA)         |          |              |         |
| Member bank borrowings (\$ mil.)   | 438           | 551      | 464          | 511     |
| Free or net borrowed (-) reserves (\$ mil.)  | -170          | -544     | -363         | -182    |
| Federal funds rate   | 5.15          | 4.99     | 4.94         | 4.85    |
| 3-month Treasury bill rate   | 4.60          | 4.65     | 4.66         | 4.21    |
| 90-119 day dealer placed commercial paper rate <sup>3/</sup>   | 5.13          | 5.13     | 5.09         | 4.84    |
| 3-month CD rate (secondary market) <sup>4/</sup>   | 5.20          | 5.17     | 5.13         | 4.88    |
| 3-month Euro-dollar rate   | 5.93          | 5.34     | 5.53         | 5.48    |
| U.S. Government bond rate <sup>5/</sup>  | 6.10          | 6.12     | 6.07         | 5.95    |

| Percent Change (Seasonally Adjusted Annual Rates) |                   |                      |
|---|-------------------|----------------------|
| Average of 4 Weeks Ended                          | Oct. 4, 1972      | from 4 Week Averages |
| 13 weeks previous                                 | 26 weeks previous | 52 weeks previous    |
|   | 3.3               | 7.4                  |
|   | -1.1              | 7.2                  |
|   | 4.7               | 7.8                  |
|   | 8.4               | 8.1                  |
|   | 6.9               |                      |
|   | 4.6               |                      |
|   | 7.9               |                      |
|   | 7.6               |                      |
| Average of 4 Weeks Ended                          | Sept. 27, 1972    | from 4 Week Averages |
| 13 weeks previous                                 | 26 weeks previous | 52 weeks previous    |
|   | 8.6               | 6.2                  |
|   | 7.2               |                      |
|   | 9.2               | 10.1                 |
|   | 10.4              | 11.1                 |
|   | 12.9              | 15.6                 |
|   | 9.1               |                      |
|   | 10.8              |                      |
|   | 14.7              |                      |

NSA--Not Seasonally Adjusted.

SA--Seasonally Adjusted.

n.a. -- Not Available.

- <sup>1/</sup> Includes required reserves against Euro-dollar borrowings and bank-related commercial paper. Reserves Available to Support Private Nonbank Deposits are required reserves for private demand deposits, total time and savings deposits, nondeposit sources subject to reserve requirements, and excess reserves.
- <sup>2/</sup> Includes member bank deposits, bank-related commercial paper, Euro-dollar borrowings of U.S. banks, and certain other nondeposit items.
- <sup>3/</sup> On Sept. 27 bank-related commercial paper amounted to \$2,368 million.
- <sup>4/</sup> Average of range of offering rates on negotiable certificates of deposit with 3-month maturity in secondary market.
- <sup>5/</sup> Daily average yield on 20-year bonds. Source: U.S. Treasury.

NOTE: All percentage changes are at seasonally adjusted annual rates, not compounded.