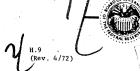


statistical



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

For Immediate Release

August 1, 1974

					. marriage and a second		
	Levels				Percent Change (Seasonally Adjusted Annual Rates)		
	Week e	ended	4 Wks.	ended			
Reserve Aggregates 1/2/	July 31	July 24	July 31	July 3	13 weeks previous	26 weeks previous	from 4 Week Averages
_	(\$ Bil., SA)		as meeks previous	13 weeks previous 26 weeks previous 52 weeks previous			
Total reserves	37,34	37.51	37.46	36.85		-	
Nonborrowed reserves	33, 65	33.87	34.17	33.80	16.8	. 8.8	10.1
Required reserves	37, 15	37.33	37.29	36.64		-4. 1	6. 2
Reserves Available to Support Pvt. Nonbank Deposit	8 35, 22	34.92	35.07	34.84	17.0	8.7	10.4
The true house popular	33.22	34.72	33.07	34.84	16.3	14.2	10.3
	Week 6	ended	4 Wks.	andad	1 1		
	July 24	Tu 1., 17	July 24		Average of 4 Weeks	Ended July 24, 1974	from 4 Week Averages
Monetary Aggregates	July 44	C R	11., SA)	June 26	13 weeks previous	26 weeks previous	52 weeks previous
M, (Currency plus demand deposits)	280.3	282.0			1 1		
M2 (M1 plus time deposits at commercial banks	200.3	282.0	281.3	281.0	4.3	7.6	5.6
other than large time CD's)	4	**		*	1 1		
Adjusted credit proxy 3/	599.7	600.4	599.6	597.5	6.5	8. 6	8.6
Time deposits, all commercial banks	487.1	486.3	486.7	482.5	14.3	14.7	.11.3
Time deposits, all commercial banks	405.2	403.8	403.6	399.5	18.3	18.9	15.6
U.S. Government demand deposits, member banks	2.2	2.3	2.7	3.8	11	10. 5	15.6
	Week e	ended o	4 Wks.	ended	kxxxxxxxxxxxx	**************	****
Ohlan Darania v	July 31	July 24		July 3		***************************************	***************************************
Other Reserve Measures & Interest Rates		(NSA)		l	***************************************	····	
Member bank borrowings (\$ mil.)	3689	3641				***************************************	***************************************
Includes seasonal borrowings of:	163		₂ 3287	3044	l	***************************************	***************************************
Federal funds rate	12.29	155	152	134	l	***************************************	***************************************
3-month Treasury bill rate	7.53	12.60	12.82	12.24	I XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	***************************************	***************************************
90-119 day dealer placed commercial paper rate 4/	/. 33	c 7.63	7.56	7.81	I XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	***************************************	***************************************
3-month CD rate (secondary market) 5/		11.90		11.37	I XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	***************************************	***************************************
3-month Euro-dollar rate	11.99	12.09	12.26	11.51	1 1000000000000000000000000000000000000	***************************************	××××××××××××××××××××××××××××××××××××××
U.S. Government bond rate 6/	13.31	12.86	13.50	12.38	I IXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	***************************************	***************************************
o.s. Government bond rate b/	8.25	8.25	8.28	8.11	I XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	***************************************	***************************************
And the second second	1				I (XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	***************************************	***************************************
NSA Not Seasonally Adjusted.					⊥ <u>₩</u>	***************************************	***************************************
1/ Includes required reserves against Euro-dollar		SASeas	onally \dj	usted.	c - Corrected.		•••••
required recommend for a server against Euro-dollar	orrowings a	nd bank-re	lated comme	ercial name	n Dagania - 1 11 12		

required reserves for private demand deposits, total time and savings deposits, nondeposit sources subject to reserve requirements and excess reserves. ings and bank-related commercial paper. Reserves Available to Support Private Nonbank Deposits are Reserve aggregates reflect changes in Regulation D. Per cent annual rates of growth for required reserves and other reserve aggregates have been adjusted Adjusted to include certain reserve deficiencies on which penalties can be waived for a transition period in connection with bank adaptation to

Regulation J as amended effective November 9, 1972. The adjustment amounted to \$450 million from November 9 to December 27, 1972; \$279 million from December 28, 1972 to March 28, 1973; \$172 million from March 29 to June 27, 1973; \$112 million from June 28 to September 26, 1973; \$84 million from September 27 to December 26, 1973; \$67 million from December 27, 1973 to March 27, 1974; \$58 million from March 28, 1974 to June 26, 1974; at which Includes member bank deposits, bank-related commercial paper, Euro-dollar borrowings of U.S. banks, and certain nondeposit items. On July 24, 1974, bank-related commercial paper amounted to \$7.442 million.

Average of tange of offering rates of negotiable certificates of deposit with three month maturity in secondary market. Daily average yield on 20-year bonds. Source: U.S. Treasury. E. stil percentage changes are at seasonally adjusted annual rates, not compounded.

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