

## FEDERAL RESERVE

statistical release

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

For Immediate Release March 4, 1976

Neek   18   18   18   19   18   18   19   18   18		T				-,
New		Levels				Percent Change (Seasonally Adjusted Annual Rates)
March   Feb. 29   March   Feb. 4		Week	ended	4 Wks	. ended	
Total reserves   34.35   33.78   34.06   34.28   33.72   34.01   34.20   33.72   34.01   34.20   33.81   34.03   34.28   33.81   34.03   34.20   33.73   34.01   34.20   33.93   33.89   33.81   34.03   32.10   32.17   31.72   32.00   32.10   32.17   31.72   32.00   32.10   32.17   31.72   32.00   32.10   32.10   32.17   31.72   32.00   32.10   32.	Occure Accused to	March 3	Feb. 25	March 3		13 weeks previous 26 works
Nonborrowed reserves   14.35   33.76   34.06   34.28   33.42   33.72   34.01   34.20   33.42   33.81   34.00   34.20   32.10	REVISED SERIES		(\$ Bi	(1., SA)		13 weeks previous   52 weeks previ
Nonborrowed reserves   34.29   33.72   34.01   34.20   34.20   33.89   33.81   34.03   34.03   34.20   33.79   33.89   33.81   34.03	Total reserves	3/, 35	-		2/ 20	
33,93   33,89   33,81   34,03   34,03   34,03   32,10   32,1	Nonborrowed reserves					
Nember   December	Required reserves	22 02				
Week eided   4 Mks. ended   Feb. 25   Feb. 18   Feb. 25   Jan. 28   13 weeks previous   26 weeks previous   52 week8 previous   52 week8 previous   67 week8 previous   67 week8 previous   68 weeks previou	Reserves Available to Support Put, Nonhank Deposits	33.93				
Feb. 25   Feb. 18   Feb. 25   Jan. 28   Jan	Tree Tree Honounk Deposites	32.17	31.72	32.00	32.10	-2.2 -1.3
Feb. 25   Feb. 18   Feb. 25   Jan. 28		Week	ended	4 Wks	. ended	Average of / Weeks Ended Feb 25 1076
S   S   S   S   S   S   S   S   S   S		Feb. 25	Feb. 18			
M <sub>2</sub> (Currency plus demand deposits) M <sub>2</sub> (M <sub>1</sub> plus time deposits at commercial banks ofter than large time CD's) Adjusted credit proxy 2/ Time deposits, all commercial banks U.S. Government demand deposits, member banks U.S. Government demand deposits, member banks U.S. Government demand deposits, member banks  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal borrowings of:  Member bank borrowings (\$ mil.) Thouches seasonal	onerary Aggregates				1	20 weeks previous   52 weeks previ
Mg (M, plus time deposits at commercial banks of the than large time CD's) 678.3 676.6 668.6 9.3 8.0 9.5 Majusted credit proxy 2/ 515.5 517.0 515.7 514.7 1.5 4.7 3.6 U.S. Government demand deposits, member banks 3.1 2.8 2.7 2.8 Week ended 4 Wks. ended March 3 Feb. 25 March 3 Feb. 4 51.0 10 9 March 3 Feb. 4 51.0 10 March 3 Feb. 4 51.0 1	M, (Currency plus demand deposits)	205 0	• • • •		205.2	
State   Content   Conten	Ma (M. plus time deposits at commercial banks	255.5	237.3	290.9	293.2	1.8 2.5 5.3
Adjusted credit proxy 2/ 515.5 517.0 515.7 514.7 1.5 4.7 3.6 1.5 1.5 1.6 deposits, all commercial banks U.S. Government demand deposits, member banks bush deposits, member banks borrowings (\$ mil.)	other than large time (n's)	676 0	670 2			
Time deposits, all commercial banks U.S. Government demand deposits, member banks    455.8   455.8   455.4   452.8   3.1   2.8   2.7   2.8   2.7   2.8   3.1   2.8   2.7   2.8   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   3.6   4.7   4.7   3.6   4.7	Adjusted credit proxy 2/					9.0
U.S. Government demand deposits, member banks   3.1   2.8   2.7   2.8     2.	Time deposits, all commercial banks					
Week ended   Was.ended   March 3   Feb. 25   March 3   Feb. 4	U.S. Government demand denosits mombar harby					
March 3   Feb. 25   March 3   Feb. 4   (NSA)	demand deposits, member banks					
Member bank borrowings (\$ mil.)						
Member bank borrowings (\$ mil.)  Includes seasonal borrowings of:  8 10 10 9  Federal funds rate  4.95 4.80 4.80 4.80  3-month Treasury bill rate  90-119 day dealer placed commercial paper rate 3/5.20 5.15 5.17 5.08  3-month CD rate (secondary market) 4/5.20 5.15 5.17 5.08  3-month CD rate (primary offering) 5/5.12 5.18 5.23 5.06  90-day CD rate (primary offering) 5/5.13 5.17 4.94  3-month Euro-dollar rate  5.66 5.58 5.57 5.43  U.S. Government bond rate 6/7	ther Reserve Measures & Interest Date	March 3			Feb. 4	TI FXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Tocludes seasonal borrowings of:   8   10   10   9			(1)	NSA)	17	TI
Rederal funds rate	Member bank borrowings (\$ mil.)	84	148	85	77	
Federal funds rate		8	10		9	hxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
3-month Treasury bill rate 90-119 day dealer placed commercial paper rate 1/5.20 5.15 5.17 5.08 3-month CD rate (secondary market) 4/ 90-day CD rate (primary offering) 5/ 3-month Euro-dollar rate 5.66 5.58 5.57 5.43 U.S. Government bond rate 6/ p8.03 7.99 p8.04 8.01		4.95			4.80	
90-119 day dealer placed commercial paper rate 3/ 5.20 5.15 5.17 5.08 3-month CD rate (secondary market) 4/ 5.32 5.18 5.23 5.06 90-day CD rate (primary offering) 5/ 5.30 5.13 5.17 4.94 3-month Euro-dollar rate 5.66 5.58 5.57 5.43 U.S. Government bond rate 6/ 8.03 7.99 p8.04 8.01	3-month Treasury bill rate					
3-month CD rate (secondary marker) 4/   5.32   5.18   5.23   5.06   90-day CD rate (primary offering) 5/   5.30   5.13   5.17   4.94   3.96   5.66   5.58   5.57   5.43	90-119 day dealer placed commercial paper rate 3/					
90-day CD rate (primary offering) 5/ 5.30 5.13 5.13 4.94 3-month Euro-dollar rate 5.66 5.58 5.57 5.43 U.S. Government bond rate 6/ 88.03 7.99 98.04 8.01	3-month CD rate (secondary market) 4/					
3-month Euro-dollar rate  5.66 5.58 5.57 5.43 U.S. Government bond rate 6/ p8.03 7.99 p8.04 8.01	90-day CD rate (primary offering) 5/					
U.S. Government bond rate 6/ p8.03 7.99 p8.04 8.01	3-month Euro-dollar rate					
= 1-40.03 · 1.22 pa.04 0.01   toxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	U.S. Government bond rate 6/					
		- Po.03	,	po.04	0.01	I

Includes member bank deposits, loans sold to bank-related institutions, Euro-dollar borrowings of U.S. banks, and certain nondeposit items. On February 25, 1976 bank-related commercial paper amounted to \$8,315 million.

Average of range of offering rates of negotiable certificates of deposit with three month maturity in secondary market.

Posted rates = the annual interest rates most often quoted on new offerings of negotiable certificates of deposit in denominations of \$100,000 or

Digitiz 6/ xieldrap 20 year constant maturity. Source: U.S. Treasury. http://fraser.stlouisfed.org/

Federal Reserve Bank of St. Louis

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. Reserve aggregates reflect changes in Regulation D. Per cent annual rates of growth for required reserves and other reserve aggregates have been adjusted to remove the effect of these structural changes.