

FEDERAL RESERVE statistical release

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

For Immediate Release October 19, 1978

(Rev. 9/77)

		Levels			
	Week	Week ended		4 Weeks ended	
	Oct. 18	Oct. 11	Oct. 18	Sept. 2	
Reserve Aggregates 1/	·	(\$ B11., SA)			
lotal reserves	38.60	38.58	38.59	38.03	
Nonborrowed reserves	37.36	37.34	37.26	37.12	
Required reserves	38.65	38.19	38.40	37.81	
Wee		ended	4 Weeks	ended	
	Oct. 11	Oct. 4	Oct. 11	Sept. 1	
ionetary Aggregates		(\$ Bil., SA)			
(Currency plus demand deposits)	364.0	360.2	361.8	358.7	
(M plus time deposits at commercial banks	060.1	061.1	0.45	050 4	
other than large time CD's)	869.1 591.5	864.4 591.2	865.1	858.1 586.5	
Fime deposits, all commercial banks J.S. Government demand deposits, member banks	3.6	5.2	590.8 4.6	3.1	
	Wook	ended	4 Weeks		
•	Oct. 18			Sept. 20	
Other Reserve Measures & Interest Rates	000. 10	(NSA)			
Member bank borrowings (\$ mil.)	1249	1239	1333	905	
Includes seasonal borrowings of:	220	209	212	189	
Federal funds rate	8.78	8.71	8.74	8.32	
3-month Treasury bill rate	7.91	8.17	8.04	7.64	
90-119 day dealer placed commercial paper 2/	8.97	8.83	8.74	8.19	
3-month CD rate (secondary market) 3/	9.26	9.15	9.05	8.40	
90-day CD rate (primary offering) 4/	9.38	9.13	8.98	8.23	
3-month Euro-dollar rate	9.91	9.74	9.66	8.86	
U.S. Government bond rate 5/	8.64	8.63	8.63	8.41	

I management of the second of					
Per cent Change (Seasonally Adjusted Annual Rates)					
Average of 4 weeks ended October 18, 1978 from 4 week averages					
13 weeks previous	26 weeks previous	52 weeks previous			
4.1	9.1	7.9			
4.5	3.4	7.5			
5.0	9.3	8.0			
Average of 4 weeks ended October 11, 1978 from 4 weeks averages					
13 weeks previous	26 weeks previous	52 weeks previous			
9.2 10.4 10.2	9.8 9.5 9.8	8.2 8.4 11.9			

SA-seasonally adjusted

Simple average of offering rates of negotiable certificates of deposit with 3-month maturity in secondary market.

2/ On October 11, 1978 bank-related commercial paper amounted to 13226 million.

3/ Simple average of offering rates of negotiable certificates of deposit with 3-mor 4/ Posted ranges = the annual interest rates most often queted on new offerings of negotiable certificates of deposit with 3-mor 5/ Yield at 20-year constant maturity. Source: U.S. Treasury

MOTE: All percentage changes are at seasonally adjusted annual rates, not compounded. Posted ranges = the annual interest rates most often queted on new offerings of negotiable certificates of deposit in denominations of \$100,000 or more.

Includes required reserves against Eurodollar borrowings and bank-related commercial paper. 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.