

FEDERAL RESERVE statistical release

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

For Immediate Release March 1, 1979

H.9 (Rev. 9/77)

	Levels				Per cent Change (Seasonally Adjusted Annual Rates)		
			T		1	<u>, </u>	
	Week	ended	4 Waeks	ended	Average of 4 weeks	ended February 28, 197	9from 4 week average
	Feb. 28	Feb. 21	Feb. 28	Jan. 31	13 weeks previous	26 weeks previous	52 weeks previous
deserve Aggregates 1/	(\$ Bil., SA)						:
otal reserves	40.16	41.09	40.80	41.43	-4.5	-0.5	2.7
lonborrowed reserves	39.08	40.15	39.83	40.44	-7.4	0.2	1.3
lequired reserves	40.05	40.13	40.55	41.27	-4.7	-1.0	2.7
		Week ended 4 Weeks ended			Average of 4 weeks ended February 21, 1979 from 4 weeks average		
	Feb. 21	Feb. 14	Feb. 21	Jan. 24	13 weeks previous	26 weeks previous	52 weeks previous
ionetary Aggregates			Bil., SA)		25 WEEKS PICYIOUS	20 weeks previous	
(Currency plus demand deposits) (My plus time deposits at commercial banks	358.2	360.2	359.0	360.5	-2.4	1.3	4.9
other than large time CD's)	876.7	878.5	876.5	875.8	1.3	4.9	7.1
ime deposits, all commercial banks	620.9	620.2	619.7	614.8	8.5	11.4	11.7
	Week	ended	4 Weeks	ended			
	Feb. 28	Feb. 21	Feb. 28	Jan. 31	ł ::::::::::::::::::::::::::::::::::::	*************************************	
ther Reserve Measures & Interest Rates		(NSA)					
Member bank borrowings (\$ mil.)	1084	937	973	983			
Includes seasonal borrowings of:	123	121	114	104			
Federal funds rate	10.06	9.97	10.06	10.05			
3-month Treasury bill rate	9.45	9.34	9.33	9.35			
90-119 day dealer placed commercial paper 2/	9.96	9.96	9.96	10.22			
3-month CD rate (secondary market) 3/	10.26	10.16	10.18	10.46			
3-month Euro-dollar rate	10.84	10.80	10.79	11.09			
U.S. Government bond rate 4/	9.12	9.05	9.04	8.98			

NSA-not seasonally adjusted SA-seasonally adjusted

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

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. On February 21, 1979 bank-related commercial paper amounted to \$15,925 million.

Simple average of offering rates of negotiable certificates of deposit with 3-month maturity in secondary market. Yield at 2-year constant maturity. Source: U.S. Treasury.