



# FEDERAL RESERVE statistical release

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

For Immediate Release

H.9 (511)

April 19, 1979

	Levels				Per cent Change (Seasonally Adjusted Annual Rates)		
	Week ended		4 Weeks ended		Average of 4 weeks ended April 18, 1979 from 4 week averages		
	April 18	April 11	April 18	March 21	13 weeks previous	26 weeks previous	52 weeks previous
<b>Reserve Aggregates</b> <sup>1/</sup>	(\$ Bil., SA)						
Total Reserves	41.00	40.19	40.57	40.78	-7.8	-4.3	2.0
Nonborrowed Reserves	40.05	39.56	39.69	39.77	-6.4	-2.1	0.5
Required Reserves	40.77	39.98	40.34	40.64	-7.8	-4.7	1.9
Monetary Base 2/	144.7	143.6	144.1	143.8	3.1	5.0	7.4
<b>Monetary Aggregates</b>	Week ended		4 Weeks ended		Average of 4 weeks ended April 11, 1979 from 4 week averages		
	April 11	April 4	April 11	March 14	13 weeks previous	26 weeks previous	52 weeks previous
	(\$ Bil., SA)						
M <sub>1</sub> (Currency plus demand deposits)	361.6	359.8	360.0	358.4	-1.5	-1.0	4.4
M <sub>2</sub> (M <sub>1</sub> plus time deposits at commercial banks other than large time CD's)	886.8	883.0	882.6	877.9	2.9	3.2	6.9
Time deposits, all commercial banks	621.2	619.5	619.6	621.1	4.9	8.3	10.1
<b>Other Reserve Measures &amp; Interest Rates</b>	Week ended		4 Weeks ended				
	April 18	April 11	April 18	March 21			
	(NSA)						
Member bank borrowings (\$ mil.)	950	628	882	1004			
Includes seasonal borrowings of:	126	118	127	115			
Federal funds rate	9.96	9.93	9.96	10.11			
3-month Treasury bill rate	9.54	9.64	9.54	9.47			
90-119 day dealer placed commercial paper 3/	10.07	9.97	9.90	9.96			
3-month CD rate (secondary market) 4/	10.27	10.09	10.11	10.19			
3-month Euro-dollar rate	10.81	10.53	10.63	10.71			
U.S. Government bond rate 5/	9.12	9.07	9.08	9.10			

NSA—not seasonally adjusted SA—seasonally adjusted

- 1/ Includes required reserves against Eurodollar borrowings and bank-related commercial paper. Reserve aggregates reflect changes in Regulation D. Per
- 2/ Includes total reserves (member bank reserve balances in the current week plus vault cash held two weeks earlier); currency outside the U.S. Treasury, Federal Reserve banks and the vaults of commercial banks; and vault cash of nonmember banks.
- 3/ On April 11, 1979, bank-related commercial paper amounted to \$16,668 million.
- 4/ Simple average of offering rates of negotiable certificates of deposit with 3-month maturity in secondary market.
- 5/ Yield at 20-year constant maturity. Source: U.S. Treasury.

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