



FEDERAL RESERVE statistical release

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

For Immediate Release
June 7, 1979

B.9(511)

	Levels				Per cent Change (Seasonally Adjusted Annual Rates)		
	Week ended		4 Weeks ended		Average of 4 weeks ended June 6, 1979		from 4 week averages
	June 6	May 30	June 6	May 9	13 weeks previous	26 weeks previous	52 weeks previous
Reserve Aggregates ^{1/}	(\$ Bil., SA)						
Total reserves	40.57	40.33	40.46	40.78	-3.2	-4.2	0.6
Nonborrowed reserves	39.23	38.04	38.69	39.62	-10.8	-9.6	-1.6
Required reserves	40.08	40.09	40.20	40.66	-3.9	-4.4	0.4
Monetary Base ^{2/}	145.6	145.3	145.2	144.7	4.6	4.8	6.9
	Week ended		4 Weeks ended		Average of 4 weeks ended May 30, 1979		
	May 30	May 23	May 30	May 2	13 weeks previous	26 weeks previous	52 weeks previous
Monetary Aggregates	(\$ Bil., SA)						
M ₁ (Currency plus demand deposits)	364.1	364.6	364.5	364.4	6.6	2.2	4.0
M ₂ (M ₁ plus time deposits at commercial banks other than large time CD's)	895.4	894.5	893.9	890.5	7.8	4.6	6.8
Time deposits, all commercial banks	619.5	619.8	620.0	620.8	-0.2	3.7	8.3
	Week ended		4 Weeks ended				
	June 6	May 30	June 6	May 9			
Other Reserve Measures & Interest Rates	(NSA)						
Member bank borrowings (\$ mil.)	1340	2290	1773	1162			
Includes seasonal borrowings of:	193	199	182	148			
Federal funds rate	10.23	10.28	10.23	10.13			
3-month Treasury bill rate	9.48	9.54	9.57	9.47			
90-119 day dealer placed commercial paper ^{3/}	9.92	9.95	9.96	9.86			
3-month CD rate (secondary market) ^{4/}	10.09	10.08	10.14	10.09			
3-month Euro-dollar rate	10.53	10.68	10.66	10.72			
U.S. Government bond rate ^{5/}	9.06	9.08	9.14	9.21			

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 cent annual rates of growth for required reserves and other reserve aggregates have been adjusted to remove the effect of these structural changes.
- 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 May 30, 1979, bank-related commercial paper amounted to \$17,920 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.