



# FEDERAL RESERVE statistical release

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

For Immediate Release  
June 14, 1979

H.9(511)

	Levels				Per cent Change (Seasonally Adjusted Annual Rates)		
	Week ended		4 Weeks ended		Average of 4 weeks ended June 13, 1979		from 4 weeks averages
	June 13	June 6	June 13	May 16	13 weeks previous	26 weeks previous	52 weeks previous
<b>Reserve Aggregates<sup>1/</sup></b>	(\$ Bil., SA)						
Total reserves	39.94	40.49	40.25	40.71	-5.3	-5.1	-0.2
Nonborrowed reserves	38.64	39.15	38.60	39.35	-12.2	-10.1	-2.2
Required reserves	39.92	40.08	40.08	40.56	-5.2	-5.0	-0.1
Monetary Base <sup>2/</sup>	144.9	145.5	145.1	144.8	4.1	4.5	6.7
<b>Monetary Aggregates</b>	Week ended		4 Weeks ended		Average of 4 weeks ended June 6, 1979		from 4 weeks averages
	June 6	May 30	June 6	May 9	13 weeks previous	26 weeks previous	52 weeks previous
	(\$ Bil., SA)						
M <sub>1</sub> (Currency plus demand deposits)	370.9	364.0	365.9	365.3	8.0	3.0	4.1
M <sub>2</sub> (M <sub>1</sub> plus time deposits at commercial banks other than large time CD's)	903.3	895.3	896.5	892.0	8.7	5.1	6.9
Time deposits, all commercial banks	618.3	619.5	619.4	620.7	-0.9	3.2	7.9
<b>Other Reserve Measures &amp; Interest Rates</b>	Week ended		4 Weeks ended				
	June 13	June 6	June 13	May 16			
	(NSA)						
Member bank borrowings (\$ mil.)	1299	1340	1658	1364			
Includes seasonal borrowings of:	183	193	187	158			
Federal funds rate	10.23	10.23	10.23	10.20			
3-month Treasury bill rate	9.06	9.48	9.44	9.48			
90-119 day dealer placed commercial paper <sup>3/</sup>	9.86	9.92	9.93	9.83			
3-month CD rate (secondary market) <sup>4/</sup>	9.99	10.09	10.09	10.07			
3-month Euro-dollar rate <sup>5/</sup>	10.40	10.53	10.56	10.72			
U.S. Government bond rate <sup>5/</sup>	8.88	9.06	9.05	9.24			

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 June 6, 1979, bank-related commercial paper amounted to \$17,829 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.