



FEDERAL RESERVE statistical release

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

For Immediate Release

August 9, 1979

H.9(511)

	Levels			
	Week ended		4 Weeks ended	
	Aug. 8	Aug. 1	Aug. 8	July 11
Reserve Aggregates^{1/}	(\$ Bil., SA)			
Total reserves	40.78	41.01	40.98	40.52
Nonborrowed reserves	40.02	40.06	39.94	39.13
Required reserves	40.55	40.79	40.77	40.30
Monetary Base ^{2/}	147.5	147.7	147.4	146.0
Monetary Aggregates	Week ended		4 Weeks ended	
	Aug. 1	July 25	Aug. 1	July 4
	(\$ Bil., SA)			
M ₁ (Currency plus demand deposits)	372.3	371.1	372.3	369.0
M ₂ (M ₁ plus time deposits at commercial banks other than large time CD's)	916.5	913.9	914.7	905.5
Time deposits, all commercial banks	629.6	627.3	627.0	621.3
Other Reserve Measures & Interest Rates	Week ended		4 Weeks ended	
	Aug. 8	Aug. 1	Aug. 8	July 11
	(NSA)			
Member bank borrowings (\$ mil.)	764	946	1046	1382
Includes seasonal borrowings of:	177	173	170	183
Federal funds rate	10.67	10.75	10.60	10.33
3-month Treasury bill rate	9.37	9.16	9.29	9.01
90-119 day dealer placed commercial paper ^{3/}	10.04	9.98	9.96	9.69
3-month CD rate (secondary market) ^{4/}	10.25	10.23	10.22	9.89
3-month Euro-dollar rate	11.00	11.13	10.98	10.64
U.S. Government bond rate ^{5/}	8.91	8.98	8.95	8.86

Per cent Change (Seasonally Adjusted Annual Rates)		
Average of 4 weeks ended August 8, 1979		from 4 week averages
13 weeks previous	26 weeks previous	52 weeks previous
2.0	-2.7	-0.3
3.2	-3.0	0.4
1.1	-2.5	-0.4
7.4	5.2	6.9
Average of 4 weeks ended August 1, 1979		from 4 weeks averages
13 weeks previous	26 weeks previous	52 weeks previous
8.7	7.4	5.1
10.9	9.2	7.8
4.0	3.5	7.6

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 week earlier); current outside the U.S. Treasury, Federal Reserve banks and the vaults of commercial banks; and vault cash of nonmember banks.
- 3/ On August 1, 1979, bank-related commercial paper amounted to \$18,973 million.
- 4/ Simple average of offering rates of negotiable certificates of deposit with 3-month maturity in secondary market.
- 5/ Yield at 2-year constant maturity. Source: U.S. Treasury.

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