



FEDERAL RESERVE statistical release

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

For Immediate Release

September 27, 1979

H.9 (511)

	Levels			
	Week ended		4 Weeks ended	
	Sept. 26	Sept. 19	Sept. 26	Aug. 29
Reserve Aggregates ^{1/}	(\$ Bil., SA)			
Total reserves	41.85	41.74	41.48	41.04
Nonborrowed reserves	40.69	39.98	40.11	39.98
Required reserves	41.71	41.33	41.21	40.84
Monetary Base ^{2/}	150.5	150.2	150.0	148.4
Monetary Aggregates	Week ended		4 Weeks ended	
	Sept. 19	Sept. 12	Sept. 19	Aug. 22
	(\$ Bil., SA)			
M ₁ (Currency plus demand deposits)	377.1	378.1	376.7	373.9
M ₂ (M ₁ plus time deposits at commercial banks other than large time CD's)	931.2	931.3	928.9	920.7
Time deposits, all commercial banks	642.5	640.3	639.3	632.4
Other Reserve Measures & Interest Rates	Week ended		4 Weeks ended	
	Sept. 26	Sept. 19	Sept. 26	Aug. 29
	(NSA)			
Member bank borrowings (\$ mil.)	1161	1762	1373	1072
Includes seasonal borrowings of:	180	207	178	176
Federal funds rate	11.61	11.37	11.33	10.92
3-month Treasury bill rate	10.12	10.35	10.20	9.51
90-119 day dealer placed commercial paper ^{3/}	11.74	11.76	11.53	10.39
3-month CD rate (secondary market)	11.91	12.04	11.80	10.68
3-month Euro-dollar rate	12.64	12.83	12.57	11.50
U.S. Government bond rate ^{4/}	9.20	9.20	9.18	8.96

Per cent Change (Seasonally Adjusted Annual Rates)		
Average of 4 weeks ended Sept. 26, 1979 from 4 week averages		
13 weeks previous	26 weeks previous	52 weeks previous
11.3	3.3	0.7
11.8	1.5	-0.1
10.4	2.6	0.5
12.6	8.5	7.4
Average of 4 weeks ended Sept. 19, 1979 from 4 weeks averages		
13 weeks previous	26 weeks previous	52 weeks previous
9.3	10.0	4.8
12.2	11.5	7.6
12.9	6.1	8.0

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 September 19, 1979, bank-related commercial paper amounted to \$20249 million.
- 4/ Yield at 20-year constant maturity. Source: U.S. Treasury

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