



FEDERAL RESERVE statistical release

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

For Immediate Release
October 4, 1979

H.9 (511)

	Levels				Per cent Change (Seasonally Adjusted Annual Rates)		
	Week ended		4 Weeks ended		Average of 4 weeks ended October 3, 1979 from 4 week averages		
	Oct. 3	Sept. 26	Oct. 3	Sept. 5	13 weeks previous	26 weeks previous	52 weeks previous
Reserve Aggregates^{1/}	(\$ Bil., SA)						
Total reserves	41.83	41.80	41.58	41.23	10.4	4.3	0.8
Nonborrowed reserves	40.71	40.64	40.26	40.01	12.4	2.7	0.2
Required reserves	41.51	41.71	41.35	40.96	10.7	4.1	0.6
Monetary Base ^{2/}	151.0	150.4	150.2	149.0	12.0	8.7	7.3
Monetary Aggregates	Week ended		4 Weeks ended		Average of 4 weeks ended Sept. 26, 1979 from 4 weeks averages		
	Sept. 26	Sept. 19	Sept. 26	Aug. 29	13 weeks previous	26 weeks previous	52 weeks previous
	(\$ Bil., SA)						
M ₁ (Currency plus demand deposits)	377.8	377.0	377.6	374.4	9.0	10.2	4.7
M ₂ (M ₁ plus time deposits at commercial banks other than large time CD's)	932.8	931.3	931.1	922.5	11.9	11.7	7.6
Time deposits, all commercial banks	643.9	642.6	641.3	634.1	13.9	7.0	8.1
Other Reserve Measures & Interest Rates	Week ended		4 Weeks ended				
	Oct. 3	Sept. 26	Oct. 3	Sept. 5			
	(NSA)						
Member bank borrowings (\$ mil.)	1119	1161	1318	1216			
Includes seasonal borrowings of:	177	180	179	175			
Federal funds rate	11.91	11.61	11.55	11.01			
3-month Treasury bill rate	10.26	10.12	10.29	9.65			
90-119 day dealer placed commercial paper ^{3/}	11.71	11.74	11.70	10.64			
3-month CD rate (secondary market)	12.01	11.91	11.96	10.97			
3-month Euro-dollar rate	12.79	12.64	12.72	11.79			
U.S. Government bond rate ^{4/}	9.34	9.20	9.23	9.01			

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/} On Sept. 26, 1979 bank-related commercial paper amounted to \$20,413 million.

^{3/} Simple average of offering rates of negotiable certificates of deposit with 3-month maturity in secondary market.

^{4/} Yield at 20-year constant maturity. Source: U.S. Treasury

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