



# FEDERAL RESERVE statistical release

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

For Immediate Release  
October 18, 1979

H.9 (511)

	Levels				Per cent Change (Seasonally Adjusted Annual Rates)		
	Week ended		4 Weeks ended		Average of 4 weeks ended Oct. 17, 1979		from 4 week averages
	Oct. 17	Oct. 10	Oct. 17	Sept. 19	13 weeks previous	26 weeks previous	52 weeks previous
<b>Reserve Aggregates<sup>1/</sup></b>	(\$ Bil., SA)						
Total reserves	42.22	42.00	41.97	41.33	13.5	7.1	1.3
Nonborrowed reserves	40.69	41.07	40.79	39.97	15.5	5.8	1.7
Required reserves	42.23	41.41	41.72	41.06	13.8	6.9	1.0
Monetary Base <sup>2/</sup>	151.3	151.2	151.0	149.6	12.7	9.7	7.4
<b>Monetary Aggregates</b>	(\$ Bil., SA)				Average of 4 weeks ended Oct. 10, 1979		
	Week ended		4 Weeks ended		13 weeks previous		from 4 weeks averages
	Oct. 10	Oct. 3	Oct. 10	Sept. 12	26 weeks previous	52 weeks previous	
M <sub>1</sub> (Currency plus demand deposits)	383.2	380.4	379.7	376.0	10.3	11.0	5.1
M <sub>2</sub> (M <sub>1</sub> plus time deposits at commercial banks other than large time CD's)	941.9	937.4	936.0	926.7	12.2	12.2	7.8
Time deposits, all commercial banks	648.6	646.2	645.4	637.4	14.4	8.4	8.5
<b>Other Reserve Measures &amp; Interest Rates</b>	(NSA)						
	Week ended		4 Weeks ended				
	Oct. 17	Oct. 10	Oct. 17	Sept. 19			
Member bank borrowings (\$ mil.)	1530	938	1187	1362			
Includes seasonal borrowings of:	151	139	162	180			
Federal funds rate	13.22	12.00	12.19	11.21			
3-month Treasury bill rate	11.61	11.21	10.80	10.09			
90-119 day dealer placed commercial paper	13.29	12.43	12.29	11.29			
3-month CD rate (secondary market) <sup>3/</sup>	13.59	12.94	12.61	11.60			
3-month Euro-dollar rate	14.71	13.86	13.50	12.43			
U.S. Government bond rate <sup>4/</sup>	9.94	9.60	9.52	9.13			

NSA—not seasonally adjusted SA—seasonally adjusted

- <sup>1/</sup> 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 reserves aggregates have been adjusted to remove the effect of these structural changes.
- <sup>2/</sup> 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.
- <sup>3/</sup> On Oct. 10, 1979, bank-related commercial paper amounted to \$20,579 million.
- <sup>4/</sup> Yield at 20-year constant maturity. source: U.S. Treasury
- NOTE: All percentage changes are at seasonally adjusted annual rates, not compounded.