

FEDERAL RESERVE statistical release



H.9 (511)

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

For Immediate Release

October 25, 1979

	Levels				Per cent Change (Seasonally Adjusted Annual Rates)		
	Week ended		4 Weeks ended		Average of 4 weeks ended October 24, 1979 from 4 week averages		
	Oct. 24	Oct. 17	Oct. 24	Sept. 26	13 weeks previous	26 weeks previous	52 weeks previous
Reserve Aggregates ^{1/}	(\$ Bil., SA)						
Total reserves	41.78	42.19	41.96	41.40	11.4	6.9	1.3
Nonborrowed reserves	38.82	40.66	40.33	40.03	8.0	3.1	0.5
Required reserves	41.60	42.19	41.68	41.22	11.0	6.5	1.0
Monetary Base ^{2/}	151.1	151.5	151.2	149.9	12.1	9.7	7.5
Monetary Aggregates	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
	(\$ Bil., SA)						
M ₁ (Currency plus demand deposits)	379.5	380.2 c	379.3	376.8	8.8	9.8	4.9
M ₂ (M ₁ plus time deposits at commercial banks other than large time CD's)	939.8	939.3 c	937.2	929.0	11.6	11.7	7.8
Time deposits, all commercial banks	651.3	649.0	647.7	639.4	15.0	9.0	8.8
Other Reserve Measures & Interest Rates	Week ended		4 Weeks ended				
	Oct. 24	Oct. 17	Oct. 24	Sept. 26			
	(NSA)						
Member bank borrowings (\$ mil.)	2960	1530	1637	1373			
Includes seasonal borrowings of:							
Federal funds rate	164	151	158	178			
3-month Treasury bill rate	15.14	13.22	13.07	11.33			
90-119 day dealer placed commercial paper ^{3/}	12.60	11.61	11.42	10.20			
3-month CD rate (secondary market)	13.79	13.29	12.81	11.53			
3-month Euro-dollar rate	14.44	13.59	13.25	11.80			
U.S. Government bond rate ^{4/}	15.14	14.71	14.13	12.57			
	10.31	9.94	9.80	9.18			

NSA--not seasonally adjusted

SA--seasonally adjusted

c--corrected

- 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 October 17, 1979 bank-related commercial paper amounted to \$20,766 million.
 - 4/ Yield at 20-year constant maturity. Source: U.S. Treasury
- NOTE: All percentage changes are at seasonally adjusted annual rates, not compounded.