

FEDERAL RESERVE statistical release



For Immediate Release
February 29, 1980

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WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended February 27, 1980 from 4 weeks averages		
	Feb. 27	Feb. 20	Feb. 27	Jan. 30	13 weeks previous	26 weeks previous	52 weeks previous
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
Reserve aggregates¹							
Total reserves	43,466	44,196	43,380	43,497			
Nonborrowed reserves	41,409	42,002	41,818	42,253			
Required reserves	43,718	43,596	43,196	43,169			
Monetary base ²	156,157	156,503	155,638	154,852			
Reserve aggregates (adjusted)³							
Total reserves	43,127	43,883	43,066	43,225	5.0	8.4	4.8
Nonborrowed reserves	41,070	41,689	41,504	41,981	8.7	6.2	3.4
Required reserves	43,379	43,283	42,882	42,897	5.6	8.6	4.8
Monetary base ²	155,818	156,190	155,324	154,579	7.9	8.8	8.3
	Week ended		4 weeks ended		Average of 4 weeks ended February 20, 1980 from 4 weeks averages		
	Feb. 20	Feb. 13	Feb. 20	Jan. 23	13 weeks previous	26 weeks previous	52 weeks previous
	Billions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
Monetary aggregates							
M-1A (Currency plus demand deposits)	377.4	376.3	376.0	372.4	6.8	6.0	7.5
M-1B (M-1 plus other checkable deposits)	393.9	392.9	392.3	388.9	7.3	6.4	8.8
	Week ended		4 weeks ended				
	Feb. 27	Feb. 20	Feb. 27	Jan. 30			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Member bank borrowings (\$ mil.)	2057	2194	1562	1244			
Includes seasonal borrowings of:							
Federal funds rate	14.62	14.87	13.98	13.79			
3-month Treasury bill rate	13.63	12.93	12.69	11.99			
90 -- day dealer placed commercial paper ⁴	14.60	13.64	13.60	13.03			
3-month CD rate (secondary market)	15.30	14.23	14.10	13.40			
3-month Eurodollar rate	16.46	15.26	15.12	14.34			
U.S. Government bond rate ⁵	12.87	12.39	12.16	10.65			

- 1 Includes required reserves against deposits at member banks and Edge Act corporations; against bank related commercial paper; and marginal reserves against selected borrowings of member banks, Edge Act corporations and agencies and branches of foreign banks. Marginal required reserves averaged \$ 297 million in the week ending February 27, 1980 and \$ 254 million in the week ending February 20, 1980.
- 2 Includes total reserves (reserve balances of member banks, Edge Act corporations and agencies and branches of foreign banks in the current week and 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 Reserve aggregates series have been adjusted to remove discontinuities associated with marginal reserve requirements and changes in other reserve requirement regulations.
- 4 On February 20, 1980 bank-related commercial paper outstanding was \$ 22,365 million.
- 5 Yield at 20-year constant maturity. Source: U.S. Treasury.

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

p-Indicates preliminary data. Special caution should be taken in interpreting week-to-week changes in money supply data, which are often highly volatile and subject to revision in subsequent weeks and months.