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FEDERAL RESERVE statistical release



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WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES Averages of daily figures

Averages of daily figures	T	le	/els			Percent change	9
	Week ended		4 weeks ended		Average of 4 weeks ended March 5, 1980 from 4 weeks averages		
	Mar. 5	Feb. 27	Mar. 5	Feb. 6	13 weeks previous	26 weeks previous	52 weeks previous
	Millions of dollars,		seasonally adjusted		Seasonally adjusted annual rates		
Reserve aggregates 1							
Total reserves	43,684	43,490	43,502	43,383		····.	
Nonborrowed reserves	41,176	41,433	41,503	42,133			
Required reserves	43,128	43,718	43,313	42,976			
Monetary base ²	156,375	156,003	155,866	154,944			
Reserve aggregates (adjusted) ³							
Total reserves	43,300	43,151	43,165	43,103	5.3	8.1	5.0
Nonborrowed reserves	40,792	41,094	41,166	41,852	4.5	4.4	2.7
Required reserves	42,744	43,379	42,976	42,696	5.3	8.5	5.0
Monetary base ²	155,991	155,664	155,529	154,664	8.3	8.4	8.4
	Week ended		4 weeks ended		Average of 4 weeks ended February 27, 1980 from 4 weeks averages		
		T	<u> </u>	1	13 weeks	26 weeks	52 weeks
	Feb. 27p	Feb. 20p	Feb. 27p	Jan. 30p	Drevious	20 weeks previous	Drevious
	Billions of dollars, seasonally adjusted				asonally adjusted annual rates		
Monetary aggregates		,	·····, ···,				
M-1A (Currency plus demand							
deposits)	374.7	377.5	376.4	372.6	7.2	6.0	7.6
M-1B(M-1A plus other checkable		57775					0.0
deposits)	391.2	394.1	392.8	389.0	7.7	6.4	8.9
	Week ended		4 weeks ended				
	Mar. 5	Feb. 27	Mar. 5	Feb. 6			
		Not seasona	ally adjusted				
Other reserve measures and interest rates	2509	2057	1000	1051			
Member bank borrowings (\$ mil.)	2508 114	109	1999 104	1251 78			
Includes seasonal borrowings of:	114	14.62	14.83	13.51			
Federal funds rate	14.62	13.63	13.32	12.03			
3-month Treasury bill rate	15.34	14.60	14.16	13.03			
90 day dealer placed commercial paper 4 3-month CD rate (secondary market)	15.97	15.30	14.74	13.38			
3-month CD rate (secondary market) 3-month Eurodollar rate	17.16	16.46	15.84	14.27			
U.S. Government bond rate ⁵	12.34	12.87	12.37	10.93			
0.5. Government bond rates	1 12.34	12.07		20120	B		

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 \$ 343 million in the week ending March 5, 1980 and \$ 297 million in the week ending February 27, 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 27, 1980 bank-related commercial paper outstanding was \$ 22,854 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.

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