

Research Liv.



# FEDERAL RESERVE statistical release

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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 April 2, 1980 from 4 weeks averages		
	Apr. 2	Mar. 26	Apr. 2	Mar. 5	13 weeks previous	26 weeks previous	52 weeks previous
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
<b>Reserve aggregates<sup>1</sup></b>							
Total reserves	44,340	43,635	43,821	43,484			
Nonborrowed reserves	42,078	40,975	40,980	41,486			
Required reserves	43,850	43,467	43,566	43,307			
Monetary base <sup>2</sup>	157,739	156,553	156,832	155,842			
<b>Reserve aggregates (adjusted)<sup>3</sup></b>							
Total reserves	43,830	43,181	43,391	43,147	1.9	7.9	6.1
Nonborrowed reserves	41,568	40,521	40,550	41,148	-11.8	0.6	1.5
Required reserves	43,340	43,013	43,136	42,969	3.6	7.5	5.9
Monetary base <sup>2</sup>	157,230	156,099	156,402	155,505	7.6	7.9	8.5
	Week ended		4 weeks ended		Average of 4 weeks ended March 26, 1980 from 4 weeks averages		
	Mar. 26p	Mar. 19p	Mar. 26p	Feb. 27p	13 weeks previous	26 weeks previous	52 weeks previous
	Billions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
<b>Monetary aggregates</b>							
M-1A (Currency plus demand deposits)	374.7	374.8	375.1	376.4	4.5	4.2	6.6
M-1B (M-1A plus other checkable deposits)	391.6	391.7	392.0	393.0	5.1	4.6	7.8
	Week ended		4 weeks ended				
	Apr. 2	Mar. 26	Apr. 2	Mar. 5			
	Not seasonally adjusted						
<b>Other reserve measures and interest rates</b>							
Member bank borrowings (\$ mil.)	2262	2660	2841	1999			
Includes seasonal borrowings of:							
Federal funds rate	19.39	17.78	17.47	14.83			
3-month Treasury bill rate	14.80	15.61	15.18	13.32			
90 day dealer placed commercial paper <sup>4</sup>	17.22	16.81	17.04	14.16			
3-month CD rate (secondary market)	17.97	17.63	17.81	14.74			
3-month Eurodollar rate	19.60	18.99	19.04	15.84			
U.S. Government bond rate <sup>5</sup>	12.48	12.65	12.49	12.37			

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 \$469 million in the week ending April 2, 1980 and \$413 million in the week ending March 26, 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 March 26, 1980 bank-related commercial paper outstanding was \$22,500 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.