

*Research Lib*

# FEDERAL RESERVE statistical release



H.9 (511)

For Immediate Release

## WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES

May 30, 1980

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended May 28, 1980 from 4 weeks averages		
	May 28	May 21	May 28	April 30	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	44,387	44,803	44,376	44,970			
Nonborrowed reserves	43,264	43,964	43,298	42,500			
Required reserves	44,380	44,550	44,225	44,701			
Monetary base <sup>2</sup>	158,836	158,696	158,356	157,997			
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
<b>Reserve aggregates (adjusted)<sup>3</sup></b>							
Total reserves	43,038	43,736	43,307	43,397	2.3	3.6	6.0
Nonborrowed reserves	41,915	42,897	42,229	40,926	7.1	7.9	8.2
Required reserves	43,031	43,483	43,156	43,127	2.7	4.1	6.0
Monetary base <sup>2</sup>	157,487	157,628	157,287	156,424	5.2	6.5	8.2
	Week ended		4 weeks ended		Average of 4 weeks ended May 21, 1980 from 4 weeks averages		
	May 21p	May 14p	May 21p	April 23	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)	370.5	369.7	369.2	371.8	-7.2	-0.3	3.6
M-1B (M-1A plus other checkable deposits)	388.0	387.0	386.6	389.8	-5.9	0.7	4.6
	Week ended		4 weeks ended				
	May 28	May 21	May 28	April 30			
	Not seasonally adjusted						
<b>Other reserve measures and interest rates</b>							
Member bank borrowings (\$ mil.)	1123	839	1078	2470			
Includes seasonal borrowings of:							
Federal funds rate	9.46	10.71	11.00	17.52			
3-month Treasury bill rate	7.67	8.58	8.61	13.10			
90 day dealer placed commercial paper <sup>4</sup>	8.22	9.43	9.53	15.71			
3-month CD rate (secondary market)	8.60	9.72	9.86	16.04			
3-month Eurodollar rate	9.78	11.09	11.25	17.61			
U.S. Government bond rate <sup>5</sup>	10.32	10.59	10.43	11.35			

- 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 \$ 1315 million in the week ending May 28, 1980 and \$1031 million in the week ending May 21, 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 May 21, 1980 bank-related commercial paper outstanding was \$ 22,885 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.