



FEDERAL RESERVE statistical release

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For Immediate Release
October 17, 1980

WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended October 15, 1980 from 4 weeks averages		
	Oct. 15	Oct. 8	Oct. 15	Sept. 17	13 weeks previous	26 weeks previous	52 weeks previous
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
Reserve aggregates¹							
Total reserves	41,427	41,531	41,668	41,225			
Nonborrowed reserves	40,320	40,283	40,203	40,261			
Required reserves	41,107	41,137	41,381	40,944			
Monetary base ²	160,093	160,079	160,214	158,989			
Reserve aggregates (adjusted)³							
Total reserves	41,402	41,505	41,642	41,194	14.0	8.1	6.6
Nonborrowed reserves	40,295	40,257	40,178	40,231	2.5	13.6	6.1
Required reserves	41,082	41,111	41,356	40,914	14.5	7.6	6.5
Monetary base ²	160,068	160,052	160,188	158,959	11.6	9.6	8.2
	Week ended		4 weeks ended		Average of 4 weeks ended October 8, 1980 from 4 weeks averages		
	Oct. 8p	Oct. 1p	Oct. 8p	Sept. 10p	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)	385.8	381.7	384.1	381.1	13.1	6.4	4.9
M-1B (M-1A plus other checkable deposits)	409.7	404.6	407.4	403.5	15.7	8.7	6.5
	Week ended		4 weeks ended				
	Oct. 15	Oct. 8	Oct. 15	Sept. 17			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Member bank borrowings (\$ mil.)	1107	1248	1465	964			
Includes seasonal borrowings of:							
Federal funds rate	61	48	45	16			
3-month Treasury bill rate	12.64	12.59	12.12	10.34			
90 day dealer placed commercial paper ⁴	11.12	11.34	10.94	10.00			
3-month CD rate (secondary market)	12.25	12.18	11.88	10.51			
3-month Eurodollar rate	12.49	12.52	12.15	10.86			
U.S. Government bond rate ⁵	13.00	13.03	12.83	10.70			
	11.35	11.55	11.59	11.30			

- 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. Effective July 24, 1980 the 5 percent marginal reserve requirement on managed liabilities and the 2 percent supplementary reserve requirement against large time deposits was removed. These actions reduced required reserves about \$3.2 billion.
- 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 Reserves banks and the vaults of commercial banks; and vault cash of nonmember banks.
- Reserve aggregates series have been adjusted to remove discontinuities associated with marginal reserve requirements and changes in other reserve requirement regulations.
- On October 8, 1980 bank-related commercial paper outstanding was \$22,982 million.
- 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.