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# FEDERAL RESERVE statistical release

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For Immediate Release

## WEEKLY SUMMARY OF BANKING AND CREDIT MEASURES

November 30, 1981

Averages of daily figures

	Levels				Percent change <sup>7</sup>		
	Week ended		4 weeks ended		Average of 4 weeks ended		
	Nov. 25 <sup>P</sup>	Nov. 18 <sup>P</sup>	Nov. 25 <sup>P</sup>	Oct. 28 <sup>P</sup>	13 weeks previous	26 weeks previous	52 weeks previous
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
<b>Reserve aggregates (adjusted)<sup>1</sup></b>							
Total reserves <sup>2</sup>	40,111	40,256	40,196	40,251	3.7	3.1	2.8 (2.0)
Nonborrowed reserves	39,774	39,695	39,410	39,076	10.2	11.3	6.3 (5.5)
Nonborrowed reserves plus extended credit <sup>3</sup>	39,897	39,821	39,613	39,512	11.7	12.4	6.9 (6.1)
Required reserves	40,051	40,062	39,954	40,072	3.3	2.8	3.4 (2.7)
Monetary base <sup>4</sup>	164,698	164,584	164,470	163,889	2.9	3.5	4.4 (4.2)
	Week ended		4 weeks ended		Average of 4 weeks ended		
	Nov. 18 <sup>P</sup>	Nov. 11 <sup>P</sup>	Nov. 18 <sup>P</sup>	Oct. 21 <sup>P</sup>	13 weeks previous	26 weeks previous	52 weeks previous
	Billions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
<b>Monetary aggregates</b>							
M1-A (Currency plus demand deposits)	362.0	360.3	360.2	361.1	-2.2	-3.2	-8.0
M1-B (M1-A plus other checkable deposits)	437.4	435.7	434.3	433.1	2.1	0.6	3.6
	Week ended		4 weeks ended				
	Nov. 25	Nov. 18	Nov. 25	Oct. 28			
	Not seasonally adjusted						
<b>Other reserve measures and interest rates</b>							
Discount window borrowing (\$ mil.)	337	561	786	1175			
Includes: seasonal borrowings of	69	101	109	154			
extended credit of	123	126	203	436			
Federal funds rate	12.42	13.17	13.60	15.15			
3-month Treasury bill rate	10.20	10.54	11.25	13.60			
90 day dealer placed commercial paper <sup>5</sup>	11.26	12.04	12.64	14.88			
3-month CD rate (secondary market)	11.64	12.29	13.01	15.43			
3-month Eurodollar rate	12.35	13.09	13.80	16.38			
U.S. Government bond rate <sup>6</sup>	13.20	13.39	13.84	15.14			

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 \$ million in the week ending and \$ million in the week ending

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 November 18 bank-related commercial paper outstanding was \$31,786 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.