

FEDERAL RESERVE statistical release



H.9(511)

For Release at 4:15 p.m. Eastern Time

WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

June 17, 1983

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended		
	June 15P	June 8P	June 15P	May 18P	June 15, 1983P		
	Millions of dollars, seasonally adjusted				from 4 weeks averages		
					13 weeks previous	26 weeks previous	52 weeks previous
	Seasonally adjusted annual rates						
Reserve aggregates (adjusted)¹							
Total reserves ²	41,294	41,497	41,445	41,156	6.9	4.3	6.9
Nonborrowed reserves	39,482	40,591	40,244	40,187	1.7	1.2	6.8
Nonborrowed reserves plus extended credit ³	40,578	41,044	40,892	40,687	5.0	3.5	8.1
Required reserves	40,930	40,840	40,933	40,694	6.1	3.9	6.4
Monetary base ⁴	183,592	183,955	183,640	182,097	9.6	10.1	8.7
	Week ended		4 weeks ended				
	June 15	June 8	June 15	May 18			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	1812	906	1201	969			
Includes: seasonal borrowings of	110	107	107	93			
extended credit of	1096	453	648	501			
Federal funds rate	8.84	8.84	8.79	8.61			
3-month Treasury bill rate	8.73	8.67	8.58	8.08			
90 day dealer placed commercial paper ⁵	8.96	8.84	8.73	8.27			
3-month CD rate (secondary market)	9.15	9.07	8.94	8.39			
3-month Eurodollar rate	9.60	9.58	9.43	8.89			
U.S. Government bond rate ⁶	11.06	11.12	11.02	10.55			

- 1 Reserve aggregates include required reserves of member banks and Edge Act Corporations and other depository institutions. Discontinuities associated with the implementation of the Monetary Control Act, the inclusion of Edge Act Corporation reserves, and other changes in Regulation D have been removed.
 - 2 Reserve balances with Federal Reserve Banks (which exclude required clearing balances) plus vault cash at institutions with required reserve balances plus vault cash equal to required reserves at other institutions.
 - 3 Extended credit consists of borrowing at the discount window under the terms and conditions established for the extended credit program to help depository institutions deal with sustained liquidity pressures. Because there is not the same need to repay such borrowing promptly as there is with traditional short-term adjustment credit, the money market impact of extended credit is similar to that of nonborrowed reserves.
 - 4 Includes reserve balances and required clearing balances at Federal Reserve Banks in the current week plus vault cash held two weeks earlier used to satisfy reserve requirements at all depository institutions plus currency outside the U.S. Treasury, Federal Reserve Banks, the vaults of depository institutions, and surplus vault cash at depository institutions.
 - 5 On June 8, 1983 bank-related commercial paper outstanding was \$34,641 million.
 - 6 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.