

FEDERAL RESERVE statistical release



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WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended June 22, 1983P		
	June 22P	June 15P	June 22P	May 25P	13 weeks previous	26 weeks previous	52 weeks previous
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
Reserve aggregates (adjusted)¹							
Total reserves ²	42,360	41,288	41,682	41,203	7.5	5.0	7.2
Nonborrowed reserves	40,645	39,476	40,294	40,289	0.9	1.0	6.5
Nonborrowed reserves plus extended credit ³	41,706	40,572	41,079	40,797	5.6	3.9	8.3
Required reserves	41,753	40,939	41,159	40,744	6.7	4.4	6.7
Monetary base ⁴	184,841	183,802	184,132	182,524	9.7	10.2	8.8
	Week ended		4 weeks ended				
	June 22	June 15	June 22	May 25			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	1715	1812	1388	914			
Includes: seasonal borrowings of	125	110	113	97			
extended credit of	1061	1096	785	507			
Federal funds rate.	9.14	8.84	8.90	8.65			
3-month Treasury bill rate	8.84	8.73	8.70	8.13			
90 day dealer placed commercial paper ⁵	9.04	8.96	8.88	8.29			
3-month CD rate (secondary market)	9.24	9.15	9.09	8.43			
3-month Eurodollar rate	9.70	9.60	9.57	8.91			
U.S. Government bond rate ⁶	11.01	11.06	11.05	10.61			

- 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 15, 1983 bank-related commercial paper outstanding was \$33,909 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.