

# FEDERAL RESERVE statistical release



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## WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

August 5, 1983

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended August 3, 1983P from 4 weeks averages		
	Aug 3P	July 27P	Aug 3P	July 6P	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>	42,042	41,946	41,888	41,891	5.2	9.7	7.4
Nonborrowed reserves	40,727	40,557	40,617	39,926	1.0	5.4	5.7
Nonborrowed reserves plus extended credit <sup>3</sup>	41,172	41,021	41,067	41,057	1.1	6.8	6.8
Required reserves	41,474	41,563	41,450	41,366	5.5	9.9	7.0
Monetary base <sup>4</sup>	185,845	185,173	185,100	184,594	7.8	10.0	8.9
	Week ended		4 weeks ended				
	Aug 3	July 27	Aug 3	July 6			
	Not seasonally adjusted						
<b>Other reserve measures and interest rates</b>							
Discount window borrowing (\$ mil.)	1315	1389	1271	1965			
Includes: seasonal borrowings of extended credit of	192 445	203 464	190 451	130 1131			
Federal funds rate	9.59	9.46	9.42	9.07			
3-month Treasury bill rate	9.31	9.08	9.15	8.86			
90 day dealer placed commercial paper <sup>5</sup>	9.49	9.27	9.33	9.07			
3-month CD rate (secondary market)	9.71	9.52	9.57	9.26			
3-month Eurodollar rate	10.30	10.04	10.11	9.72			
U.S. Government bond rate <sup>6</sup>	11.99	11.64	11.69	11.16			

- 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 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 Consists of reserve balances and service-related balances and adjustments 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 July 27, 1983 bank-related commercial paper outstanding was \$35,980 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.