

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		
	Aug 17P		Aug 10P		August 17, 1983P		
	Aug 17P	Aug 10P	Aug 17P	July 20P	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	41,748	41,606	41,832	41,926	6.6	9.0	6.7
Nonborrowed reserves	40,270	40,086	40,407	40,246	2.2	4.4	4.5
Nonborrowed reserves plus extended credit ³	40,772	40,543	40,874	41,061	1.8	5.5	5.5
Required reserves	41,423	41,190	41,406	41,386	7.0	9.3	6.5
Monetary base ⁴	185,801	185,716	185,687	184,826	7.8	10.0	8.9
	Week ended		4 weeks ended				
	Aug 17	Aug 10	Aug 17	July 20			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	1478	1520	1425	1680			
Includes: seasonal borrowings of	194	178	192	152			
extended credit of	502	457	467	815			
Federal funds rate	9.67	9.66	9.60	9.23			
3-month Treasury bill rate	9.43	9.49	9.33	9.02			
90 day dealer placed commercial paper ⁵	9.66	9.69	9.53	9.20			
3-month CD rate (secondary market)	9.89	9.93	9.76	9.43			
3-month Eurodollar rate	10.30	10.50	10.29	9.92			
U.S. Government bond rate ⁶	11.91	12.23	11.94	11.43			

- 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 August 10, 1983 bank-related commercial paper outstanding was \$36,303 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.