



FEDERAL RESERVE statistical release

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WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

August 26, 1983

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended		
	Aug 24P	Aug 17P	Aug 24P	July 27P	August 24, 1983P from 4 weeks averages		
	Millions of dollars, seasonally adjusted				13 weeks previous	26 weeks previous	52 weeks previous
	Not seasonally adjusted				Seasonally adjusted annual rates		
Reserve aggregates (adjusted)¹							
Total reserves ²	41,714	41,831	41,794	41,921	5.7	8.1	6.7
Nonborrowed reserves	40,134	40,353	40,322	40,420	0.3	3.4	4.4
Nonborrowed reserves plus extended credit ³	40,658	40,855	40,804	41,036	0.1	4.5	5.4
Required reserves	41,283	41,355	41,323	41,409	5.7	7.9	6.3
Monetary base ⁴	185,960	185,916	185,871	184,976	7.3	9.4	8.9
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	1580	1478	1472	1501			
Includes: seasonal borrowings of	207	194	193	167			
extended credit of	524	502	482	615			
Federal funds rate	9.41	9.67	9.58	9.37			
3-month Treasury bill rate	9.22	9.43	9.36	9.05			
90 day dealer placed commercial paper ⁵	9.39	9.66	9.56	9.23			
3-month CD rate (secondary market)	9.59	9.89	9.78	9.47			
3-month Eurodollar rate	10.04	10.30	10.29	9.98			
U.S. Government bond rate ⁶	11.74	11.91	11.97	11.52			

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 17, 1983 bank-related commercial paper outstanding was \$36,612 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.