

FEDERAL RESERVE statistical release



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WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

October 7, 1983

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended		
					October 5, 1983P		
	Oct 5P	Sept 28P	Oct 5P	Sept 7P	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	37,803	37,615	37,670	37,788	-1.1	4.0	7.2
Nonborrowed reserves	36,387	36,334	36,181	36,286	4.1	1.7	5.5
Nonborrowed reserves plus extended credit ³	36,926	36,876	36,706	36,789	-2.6	2.8	6.7
Required reserves	37,125	37,153	37,205	37,264	-0.5	4.1	6.9
Monetary base ⁴	184,423	183,722	183,701	182,417	6.9	8.2	9.4
	Week ended		4 weeks ended				
	Oct 5	Sept 28	Oct 5	Sept 7			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	1416	1281	1489	1503			
Includes: seasonal borrowings of	161	204	184	202			
extended credit of	539	542	526	504			
Federal funds rate	10.00	9.04	9.52	9.51			
3-month Treasury bill rate	8.69	8.81	8.91	9.26			
90 day dealer placed commercial paper ⁵	9.03	9.03	9.16	9.47			
3-month CD rate (secondary market)	9.16	9.22	9.31	9.69			
3-month Eurodollar rate	9.48	9.50	9.69	10.15			
U.S. Government bond rate ⁶	11.64	11.68	11.75	11.91			

- 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, and the vaults of depository institutions, plus surplus vault cash at depository institutions.
 - 5 On September 28, 1983 bank-related commercial paper outstanding was \$37,155 million. 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.