## WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

### Averages of daily figures

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**Reserve aggregates (adjusted)**

1. **Total reserves**
   - Oct 12P: 37,450
   - Oct 5P: 37,787
   - Oct 12P: 37,721
   - Sept 14P: 37,670

2. **Nonborrowed reserves**
   - Oct 12P: 36,176
   - Oct 5P: 36,371
   - Oct 12P: 36,204
   - Sept 14P: 36,249

3. **Nonborrowed reserves plus extended credit**
   - Oct 12P: 36,821
   - Oct 5P: 36,910
   - Oct 12P: 36,766
   - Sept 14P: 36,752

4. **Required reserves**
   - Oct 12P: 36,698
   - Oct 5P: 37,120
   - Oct 12P: 37,167
   - Sept 14P: 37,157

5. **Monetary base**
   - Oct 12P: 183,678
   - Oct 5P: 184,068
   - Oct 12P: 183,770
   - Sept 14P: 182,703

**Percent change**

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<th>13 weeks previous</th>
<th>26 weeks previous</th>
<th>52 weeks previous</th>
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| Reserve aggregates (adjusted)
1. **Total reserves** | 0.0               | 4.1               | 7.4               |
2. **Nonborrowed reserves** | 3.1               | 1.2               | 5.0               |
3. **Nonborrowed reserves plus extended credit** | -1.4              | 2.4               | 6.3               |
4. **Required reserves** | 0.0               | 3.8               | 7.0               |
5. **Monetary base** | 7.0               | 8.1               | 9.3               |

**Other reserve measures and Interest rates**

**Discount window borrowing ($ mil.)**

- Oct 12: 1,274
- Oct 5: 1,416
- Oct 12: 1,517
- Sept 14: 1,422
- Includes: seasonal borrowings of extended credit of

**Federal funds rate**

- Oct 12: 9.46
- Oct 5: 10.00
- Oct 12: 9.50
- Sept 14: 9.48

**3-month Treasury bill rate**

- Oct 12: 8.69
- Oct 5: 8.69
- Oct 12: 8.80
- Sept 14: 9.18

**90 day dealer placed commercial paper**

- Oct 12: 8.97
- Oct 5: 9.03
- Oct 12: 9.08
- Sept 14: 9.38

**3-month CD rate (secondary market)**

- Oct 12: 9.18
- Oct 5: 9.16
- Oct 12: 9.25
- Sept 14: 9.58

**3-month Eurodollar rate**

- Oct 12: 9.50
- Oct 5: 9.48
- Oct 12: 9.58
- Sept 14: 10.06

**U.S. Government bond rate**

- Oct 12: 11.69
- Oct 5: 11.64
- Oct 12: 11.71
- Sept 14: 11.89

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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 pressure. 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 October 5, 1983 bank-related commercial paper outstanding was $36,413 million.


Note: All percentage changes are at seasonally adjusted annual rates, not compounded. -- indicates preliminary data.

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Federal Reserve Bank of St. Louis