

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 October 12, 1983P from 4 weeks averages		
	Oct 12P	Oct 5P	Oct 12P	Sept 14P	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	37,450	37,787	37,721	37,670	0.0	4.1	7.4
Nonborrowed reserves	36,176	36,371	36,204	36,249	3.1	1.2	5.0
Nonborrowed reserves plus extended credit ³	36,821	36,910	36,766	36,752	-1.4	2.4	6.3
Required reserves	36,698	37,130	37,167	37,157	0.0	3.8	7.0
Monetary base ⁴	183,678	184,068	183,770	182,703	7.0	8.1	9.3
	Week ended		4 weeks ended				
	Oct 12	Oct 5	Oct 12	Sept 14			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	1274	1416	1517	1422			
Includes: seasonal borrowings of	139	161	173	200			
extended credit of	645	539	562	503			
Federal funds rate	9.46	10.00	9.50	9.48			
3-month Treasury bill rate	8.69	8.69	8.80	9.18			
90 day dealer placed commercial paper ⁵	8.97	9.03	9.08	9.38			
3-month CD rate (secondary market)	9.18	9.16	9.25	9.58			
3-month Eurodollar rate	9.50	9.48	9.58	10.06			
U.S. Government bond rate ⁶	11.69	11.64	11.71	11.89			

- 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. 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.