

# FEDERAL RESERVE statistical release



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## WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

October 31, 1983

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended		
	Oct 26P	Oct 19P	Oct 26P	Sept 28P	13 weeks previous	26 weeks previous	52 weeks previous
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
Reserve aggregates (adjusted) <sup>1</sup>							
Total reserves <sup>2</sup>	37,764	37,596	37,639	37,713	-1.6	2.8	6.6
Nonborrowed reserves	37,196	37,019	36,681	36,271	4.3	3.4	5.4
Nonborrowed reserves plus extended credit <sup>3</sup>	37,201	37,115	37,003	36,784	1.0	2.9	5.9
Required reserves	37,388	37,250	37,117	37,226	-1.8	2.5	6.3
Monetary base <sup>4</sup>	185,349	184,415	184,462	183,370	7.7	8.3	9.4
	Week ended		4 weeks ended				
	Oct 26	Oct 19	Oct 26	Sept 28			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	568	577	958	1443			
Includes: seasonal borrowings of	144	138	146	192			
extended credit of	5	96	321	513			
Federal funds rate	9.36	9.36	9.55	9.40			
3-month Treasury bill rate	8.62	8.63	8.66	9.03			
90 day dealer placed commercial paper <sup>5</sup>	9.01	8.97	9.00	9.26			
3-month CD rate (secondary market)	9.21	9.15	9.18	9.43			
3-month Eurodollar rate	9.56	9.56	9.53	9.85			
U.S. Government bond rate <sup>6</sup>	11.82	11.78	11.73	11.85			

- 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.
  - 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.
  - 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.
  - 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.
  - On October 19, 1983 bank-related commercial paper outstanding was \$36,518 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.