

# 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		
	Nov 16P	Nov 9P	Nov 16P	Oct 19P	November 16, 1983P from 4 weeks averages		
	Millions of dollars, seasonally adjusted				Seasonally adjusted annual rates		
	13 weeks previous	26 weeks previous			52 weeks previous		
<b>Reserve aggregates (adjusted)<sup>1</sup></b>							
Total reserves <sup>2</sup>	37,267	37,181	37,448	37,595	-3.0	2.2	4.9
Nonborrowed reserves	36,243	36,138	36,679	36,460	4.1	3.4	4.5
Nonborrowed reserves plus extended credit <sup>3</sup>	36,247	36,141	36,683	36,916	-1.0	0.6	3.9
Required reserves	36,636	36,580	36,932	37,060	-3.8	1.9	4.6
Monetary base <sup>4</sup>	185,572	184,972	185,119	184,048	7.5	7.8	9.2
	Week ended		4 weeks ended				
	Nov 16	Nov 9	Nov 16	Oct 19			
	Not seasonally adjusted						
<b>Other reserve measures and interest rates</b>							
Discount window borrowing (\$ mil.)	1024	1043	769	1135			
Includes: seasonal borrowings of	112	123	127	161			
extended credit of	4	3	4	456			
Federal funds rate	9.42	9.36	9.39	9.47			
3-month Treasury bill rate	8.78	8.75	8.68	8.71			
90 day dealer placed commercial paper <sup>5</sup>	9.14	9.12	9.07	9.00			
3-month CD rate (secondary market)	9.38	9.40	9.31	9.18			
3-month Eurodollar rate	9.75	9.84	9.70	9.51			
U.S. Government bond rate <sup>6</sup>	11.92	12.05	11.93	11.70			

- 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 NOVEMBER 9, 1983 bank-related commercial paper outstanding was \$37,146 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.