



FEDERAL RESERVE statistical release

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For Release at 4:15 p.m. Eastern Time

WEEKLY SUMMARY OF RESERVES AND INTEREST RATES

December 2, 1983

Averages of daily figures

	Levels				Percent change		
	Week ended		4 weeks ended		Average of 4 weeks ended		
					November 30, 1983P		
					from 4 weeks averages		
	Nov 30P	Nov 23P	Nov 30P	Nov 2P	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	37,707	37,410	37,393	37,593	-2.9	1.6	4.3
Nonborrowed reserves	36,827	36,595	36,452	36,880	3.9	1.8	3.6
Nonborrowed reserves plus extended credit ³	36,840	36,599	36,458	37,068	-1.5	-1.0	3.0
Required reserves	37,137	37,123	36,870	37,119	-3.9	1.1	4.0
Monetary base ⁴	186,226	185,668	185,612	184,728	7.8	7.5	9.3
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	Week ended		4 weeks ended				
	Nov 30	Nov 23	Nov 30	Nov 2			
	Not seasonally adjusted						
Other reserve measures and interest rates							
Discount window borrowing (\$ mil.)	880	815	940	713			
Includes: seasonal borrowings of	123	123	120	137			
extended credit of	13	4	6	188			
Federal funds rate	9.27	9.26	9.33	9.40			
3-month Treasury bill rate	8.85	8.81	8.80	8.62			
90 day dealer placed commercial paper ⁵	9.07	9.11	9.11	8.99			
3-month CD rate (secondary market)	9.32	9.39	9.37	9.20			
3-month Eurodollar rate	9.78	9.84	9.80	9.56			
U.S. Government bond rate ⁶	11.82	11.89	11.92	11.80			

- 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 NOVEMBER 23, 1983 bank-related commercial paper outstanding was \$37,052 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.