

FEDERAL RESERVE BOARD

R&S MR - 251
January 16, 1934

MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY
(Weekly Quotation)

Open-market rates	1934, week ending		1933, week ending	
	Jan. 13	Jan. 6	Dec. 16	Jan. 14
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1½	1½	1¼ - 1½	1¼ - 1½
Bankers' acceptances (prime 90 days).....	1/2	1/2	5/8	3/8
Time loans (stock exchange, 90 days).....	1 - 1¼	1	1 - 1¼	1/2
Average rate on call loans (stock exchange):				
New.....	1.00	1.00	1.00	1.00
Renewal.....	1.00	1.00	1.00	1.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.25	.25	1/.25	.12
U. S. Treasury bonds (3 long-term issues).....	3.67	3.59	3.64	3.38

1/ Change of issue on which yield is computed.

RESERVE BANK CREDIT OUTSTANDING AND FACTORS IN CHANGES
(Averages of daily figures. In millions of dollars)

	Week ending	Change from week ending	
	Jan. 13, 1934	Jan. 6, 1934	Jan. 14, 1933
Bills discounted.....	105	+ 2	-144
Bills bought.....	113	- 9	+ 81
United States securities.....	2,432	- 2	+603
Other Reserve bank credit.....	11	- 8	- 6
TOTAL RESERVE BANK CREDIT.....	2,661	- 18	+534
Monetary gold stock.....	4,323	...	-225
Treasury currency--adjusted.....	1,900	- 83	- 5
Money in circulation.....	5,701	- 86	+ 85
Member bank reserve balances.....	2,719	+ 18	+156
Nonmember deposits, etc.	157	+ 12	+109
Unexpended capital funds.....	307	- 45	- 46