

FEDERAL RESERVE BOARD

R&S MR - 252  
January 23, 1934

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

Open-market rates	1934, week ending		1933, week ending	
	Jan. 20	Jan. 13	Dec. 23	Jan. 21
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1½	1½	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 - 1¼	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	.25	.16
U. S. Treasury bonds (3 long-term issues).....	3.63	3.67	3.64	3.41

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

	Week ending	Change from week ending	
	Jan. 20, 1934	Jan. 13, 1934	Jan. 21, 1933
Bills discounted.....	102	- 3	- 149
Bills bought.....	112	- 1	+ 80
United States securities.....	2,432	...	+ 639
Other Reserve bank credit.....	10	- 1	- 5
<b>TOTAL RESERVE BANK CREDIT.....</b>	<b>2,656</b>	<b>- 5</b>	<b>+ 565</b>
Monetary gold stock.....	4,322	- 1	- 236
Treasury currency--adjusted.....	1,906	+ 6	- 2
Money in circulation.....	5,656	- 45	+ 40
Member bank reserve balances.....	2,797	+ 78	+ 271
Nonmember deposits, etc. ....	144	- 13	+ 80
Unexpended capital funds.....	287	- 20	- 34