

FEDERAL RESERVE BOARD

R&S MR - 254
February 12, 1934

MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY

Open-market rates	1934	1933		
	January	December	November	January
Prevailing rate on:				
Commercial paper (prime 4 to 6 months).....	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4}$	$1\frac{1}{4} - 1\frac{1}{2}$
Bankers' acceptances (prime 90 days).....	$1/2$	$5/8$	$1/4 - 1/2$	$1/4 - 3/8$
Time loans (stock exchange 90 days).....	$1 - 1\frac{1}{4}$	$3/4 - 1\frac{1}{4}$	$5/8 - 1$	$1/2$
Average rate on call loans (stock exchange):				
New.....	1.00	.94	.75	1.00
Renewal.....	1.00	.94	.75	1.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.25	$1/.29$	.22	.07
U. S. Treasury bonds (3 long-term issues).....	3.62	3.64	3.60	3.39

1/ Change of issue on which yield is computed.

RESERVE BANK CREDIT OUTSTANDING AND RELATED ITEMS (Averages of daily figures. In millions of dollars)

	January, 1934	Change from	
		Dec. 1933	Jan. 1933
Bills discounted.....	101	- 16	- 154
Bills bought.....	113	+ 12	+ 81
United States securities.....	2,432	...	+ 626
Other Reserve bank credit.....	9	- 10	- 8
Total Reserve bank credit.....	2,656	- 13	+ 546
Monetary gold stock.....	4,323	...	- 224
Treasury and national-bank currency.....	2,302	+ 9	+ 98
Money in circulation.....	5,659	-142	+ 38
Member bank reserve balances.....	2,764	+148	+ 248
Treasury cash and deposits with F. R. banks.....	397	+ 40	+ 94
Nonmember deposits and other F. R. accounts.....	450	- 49	+ 39

FEDERAL RESERVE BOARD

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

Open-market rates	1934, week ending			1933
	Feb. 3	Jan. 27	Jan. 6	Feb. 4
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$
Bankers' acceptances (prime 90 days).....	$1/2$	$1/2$	$1/2$	$1/4$
Time loans (stock exchange, 90 days).....	$1 - 1\frac{1}{4}$	$1 - 1\frac{1}{4}$	1	$1/2$
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	...
U. S. Treasury bonds (3 long-term issues).....	3.55	3.62	3.59	3.37

RESERVE BANK CREDIT OUTSTANDING AND RELATED ITEMS
(Averages of daily figures. In millions of dollars)

	Week ending	Change from week ending	
	Feb. 3, 1934	Jan. 27, 1934	Feb. 4, 1933
Bills discounted.....	85	- 13	- 184
Bills bought.....	111	+ 2	+ 80
United States securities.....	2,433	+ 1	+ 670
Other Reserve bank credit.....	2	...	- 9
Total Reserve bank credit.....	2,631	- 10	+ 557
Monetary gold stock.....	5,316	+1,280	+1,054
Treasury and national-bank currency.....	2,301	...	+ 97
Money in circulation.....	5,308	- 8	- 69
Member bank reserve balances.....	2,727	-123	+ 301
Treasury cash and deposits with F. R. banks.....	1,781	+1,396	+1,463
Nonmember deposits and other F. R. accounts.....	432	+ 5	+ 13