

FEDERAL RESERVE BOARD

R&S MR - 259
March 6, 1934

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

Open-market rates	1934		1933	
	February	January	December	February
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 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$
Bankers' acceptances (prime 90 days)	1/2	1/2	5/8	1/4 - 5/8
Time loans (stock exchange 90 days)	3/4 - 1	1 - 1 $\frac{1}{4}$	3/4 - 1 $\frac{1}{4}$	1/2 - 1 $\frac{1}{4}$
Average rate on call loans (Stock exchange):				
New	1.00	1.00	.94	1.00
Renewal	1.00	1.00	.94	1.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)08	.25	.29	.01
U. S. Treasury bonds (3 long-term issues)	3.49	3.62	3.64	3.47

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

	February	Change from	
	1934	Jan. 1934	Feb. 1933
Bills discounted	70	- 31	- 237
Bills bought	87	- 26	- 15
United States securities	2,432	...	+ 628
Other Reserve bank credit	8	- 1	- 3
Total Reserve bank credit	2,597	- 59	+ 373
Monetary gold stock*	7,137	+2,814	+2,933
Treasury and national-bank currency	2,303	+ 1	+ 99
Money in circulation*	5,339	- 330	- 266
Member bank reserve balances	2,822	+ 58	+ 531
Treasury cash and deposits with F. R. banks	3,447	+3,050	+3,133
Nonmember deposits and other F. R. accounts	429	- 21	+ 6

* Exclusive of \$287,000,000 gold coin reported as in circulation prior to January 31, 1934.

FEDERAL RESERVE BOARD

R&S MR - 260
March 6, 1934

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

Open-market rates	1934, week ending			1933
	Mar. 3	Feb. 24	Feb. 3	Mar. 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 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$
Bankers' acceptances (prime 90 days)	1/2	1/2	1/2	1 1/8-3 3/8
Time loans (stock exchange, 90 days)	3/4 - 1	3/4 - 1	1 - 1 $\frac{1}{4}$	2 $\frac{1}{2}$ - 3 $\frac{1}{2}$
Average rate on call loans (Stock exchange):				
New	1.00	1.00	1.00	2.06
Renewal	1.00	1.00	1.00	1.80
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)03	.05	.25	.52
U. S. Treasury bonds (3 long-term issues)	3.48	3.46	3.55	3.72

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

	Week ending	Change from week ending	
	Mar. 3, 1934	Feb. 24, 1934	Mar. 4, 1933
Bills discounted	64	- 3	- 783
Bills bought	63	- 14	- 298
United States securities	2,433	+ 2	+ 585
Other Reserve bank credit	5	- 4	+ 5
Total Reserve bank credit	2,565	- 19	- 491
Monetary gold stock*	7,411	+ 209	+3,365
Treasury and national-bank currency	2,302	+ 1	+ 83
Money in circulation*	5,370	+ 25	-1,148
Member bank reserve balances	3,047	+ 225	+ 982
Treasury cash and deposits with F. R. banks	3,439	- 57	+3,143
Nonmember deposits and other F. R. accounts	422	- 2	- 19

* Exclusive of \$287,000,000 gold coin reported as in circulation prior to January 31, 1934.