

FEDERAL RESERVE BOARD

R&S MR - 261
March 13, 1934

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

Open-market rates	1934, week ending			1933
	Mar. 10	Mar. 3	Feb. 10	Mar. 11
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1 $\frac{1}{4}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	
Bankers' acceptances (prime 90 days).....	$\frac{1}{4}$ - $\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{2}$	
Time loans (stock exchange, 90 days).....	$\frac{3}{4}$ - 1	$\frac{3}{4}$ - 1	$\frac{3}{4}$ - 1	
Average rate on call loans (Stock exchange):				Bank holiday
New.....	1.00	1.00	1.00	
Renewal.....	1.00	1.00	1.00	
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....03	.07	
U. S. Treasury bonds (3 long-term issues).....	3.44	3.48	3.51	

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

	Week ending	Change from week ending	
	Mar. 10, 1934	Mar. 3, 1934	Mar. 11, 1933
Bills discounted.....	59	- 5	-1,362
Bills bought.....	49	- 14	- 368
United States securities.....	2,437	+ 4	+ 561
Other Reserve bank credit.....	5	...	+ 58
Total Reserve bank credit.....	2,549	- 16	-1,112
Monetary gold stock*.....	7,546	+135	+3,589
Treasury and national-bank currency.....	2,312	+ 10	+ 79
Money in circulation*.....	5,386	+ 16	-1,859
Member bank reserve balances.....	3,277	+230	+1,474
Treasury cash and deposits with F.R. banks.....	3,315	-124	+3,004
Nonmember deposits and other F.R. accounts.....	429	+ 7	- 63

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