

FEDERAL RESERVE BOARD

R&S MR - 268
April 24, 1934

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

Open-market rates	1934, week ending			1933
	April 21	April 14	March 24	April 22
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1	1	1 - 1 $\frac{1}{4}$	2 -- 2 $\frac{1}{2}$
Bankers' acceptances (prime 90 days).....	1/8 - 1/4	1/8 - 1/4	1/4	1/2 - 5/8
Time loans (stock exchange, 90 days).....	$\frac{3}{4}$ - 1	$\frac{3}{4}$ - 1	$\frac{3}{4}$ - 1	1 - 1 $\frac{1}{2}$
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 bills (3 months)1/.	.08	.07	.09	.49
U. S. Treasury notes and certificates (3 to 6 months).....	2/	2/	2/	.41
U. S. Treasury bonds (3 long-term issues).....	3.36	3.34	3.39	3.60

1/ Average rate of discount on issues sold by U. S. Treasury within period.
2/ Negative yield.

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

	Week ending	Change from week ending	
	April 21, 1934	April 14, 1934	April 22, 1933
Bills discounted.....	41	- 3	- 379
Bills bought.....	14	- 4	- 194
United States securities.....	2,436	- 3	+ 599
Other Reserve bank credit.....	16	+ 13	- 10
Total Reserve bank credit.....	2,506	+ 2	+ 14
Monetary gold stock*.....	7,746	+ 15	+3,721
Treasury and national-bank currency.....	2,380	+ 2	+ 73
Money in circulation*.....	5,364	- 6	- 434
Member bank reserve balances.....	3,639	+ 81	+1,503
Treasury cash and deposits with F.R.banks.	3,219	- 20	+2,841
Nonmember deposits and other F.R.accounts.	410	- 36	- 102

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