

FEDERAL RESERVE BOARD

R&S MR - 269
May 1, 1934MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY
(Weekly quotation)

Open-market rates	1934, week ending			1933
	April 28	April 21	March 31	April 29
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).....	$1/8 - 1/4$	$1/8 - 1/4$	$1/4$	$1/2$
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) <u>1/</u>	.08	.08	.08	.51
U. S. Treasury notes and certificates (3 to 6 months).....	<u>2/</u>	<u>2/</u>	<u>2/</u>	.41
U. S. Treasury bonds (3 long-term issues).....	3.35	3.36	3.39	3.56

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 28, 1934	April 21, 1934	April 29, 1933
Bills discounted.....	40	- 1	- 371
Bills bought.....	11	- 3	- 169
United States securities.....	2,435	- 1	+ 598
Other Reserve bank credit.....	12	- 4	- 3
Total Reserve bank credit.....	2,498	- 8	+ 54
Monetary gold stock*.....	7,755	+ 9	+3,732
Treasury and national-bank currency.....	2,380	...	+ 74
Money in circulation*.....	5,346	-18	- 382
Member bank reserve balances.....	3,702	+63	+1,572
Treasury cash and deposits with F.R.banks.	3,186	-33	+2,808
Nonmember deposits and other F.R.accounts.	399	-11	- 138

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