

FEDERAL RESERVE BOARD

R&S MR - 289
Aug. 21, 1934

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

	1934, week ending			1933
	Aug. 18	Aug. 11	July 21	Aug. 19
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	3/4 - 1	3/4 - 1	3/4 - 1	1 1/2
Bankers' acceptances (prime 90 days)	1/8 - 1/4	1/8 - 1/4	1/8 - 1/4	1/2
Time loans (stock exchange, 90 days)	3/4 - 1	3/4 - 1	3/4 - 1	1 - 1 1/4
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 <u>1/</u>				
91-day bills	-	-	-	.26
182-day bills	.25	.12	.07	-
U. S. Treasury bonds (9 issues) <u>2/</u>	2.99	2.96	2.82	3.21

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

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

	Week ending	Change from week ending	
	Aug. 18, 1934	Aug. 11, 1934	Aug. 19, 1933
Bills discounted	20	- 1	- 145
Bills bought	5	-	- 3
United States securities	2,432	-	+ 378
Other Reserve bank credit	10	+ 3	-
Total Reserve bank credit	2,457	+ 3	+ 230
Monetary gold stock *	7,979	+ 18	+ 3,945
Treasury and national bank currency	2,375	+ 15	+ 94
Money in circulation *	5,357	+ 8	+ 22
Member bank reserve balances	4,072	+ 52	+ 1,700
Treasury cash and deposits with F. R. banks	2,956	- 23	+ 2,649
Nonmember deposits and other F. R. accounts	436	- 1	- 102

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