

FEDERAL RESERVE BOARD

R&S MR - 295  
Sept. 25, 1934

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

Open-market rates	1934, week ending			1933
	Sept. 22	Sept. 15	Aug. 25	Sept. 23
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	3/4 - 1	3/4 - 1	3/4 - 1	1 1/4
Bankers' acceptances (prime 90 days).....	1/8 - 1/4	1/8 - 1/4	1/8 - 1/4	1/4
Time loans (stock exchange, 90 days).....	3/4 - 1	3/4 - 1	3/4 - 1	5/8 - 3/4
Average rate on call loans (Stock Exchange):				
New.....	1.00	1.00	1.00	.75
Renewal.....	1.00	1.00	1.00	.75
Average yield on:				
U.S. Treasury bills <u>1/</u> 91-day bills.....	-	-	-	.11
182-day bills.....	.28	.23	.23	-
U.S. Treasury bonds (9 issues) <u>2/</u> .....	3.26	3.24	3.03	3.24

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	
	Sept. 22, 1934	Sept. 15, 1934	Sept. 23, 1933
Bills discounted.....	22.	- 1	- 110
Bills bought.....	5	-	- 2
United States securities.....	2,431	-	+ 208
Other Reserve bank credit	11	- 2	- 1
Total Reserve bank credit.....	2,469	- 4	+ 95
Monetary gold stock*.....	7,972	+ 4	+3,932
Treasury and national bank currency.....	2,412	- 2	+ 132
Money in circulation*.....	5,430	+ 3	+ 94
Member bank reserve balances... Treasury cash and deposits with F. R. Banks.....	3,920	-44	+1,404
Nonmember deposits and other F. R. accounts.....	3,080	+46	+2,751
	423	- 7	- 90

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