

FEDERAL RESERVE BOARD

R&S - 297
October 9, 1934

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

Open-market rates	1934, week ending			1933
	Oct. 6	Sept. 29	Sept. 8	Oct. 7
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).....	3/16	3/16	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 bulls ^{1/} 91-day bills.....	-	-	-	.10
132-day bills.....	.28	.29	.18	-
U. S. Treasury bonds (9 issues) ^{2/}	3.21	3.23	3.12	3.23

^{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 Oct. 6, 1934	Change from week ending	
		Sept. 29, 1934	Oct. 7, 1933
Bills discounted.....	15	- 5	- 110
Bills bought.....	6	-	- 1
United States securities.....	2,431	-	+ 136
Other Reserve bank credit....	7	-	- 1
Total Reserve bank credit....	2,458	- 5	+ 22
Monetary gold stock *.....	7,980	+ 4	+3,943
Treasury and national bank currency.....	2,406	- 3	+ 128
Money in circulation *.....	5,477	+ 48	+ 101
Member bank reserve balances.	3,909	- 34	+1,406
Treasury cash and deposits with F. R. Banks.....	3,046	- 15	+2,678
Nonmember deposits and other F. R. accounts.....	412	- 3	- 92

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