

FEDERAL RESERVE BOARD

R&S - 300  
October 23, 1934

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

Open-market rates	1934, week ending			1933
	Oct. 20	Oct. 13	Sept. 22	Oct. 21
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 bills <u>r</u> /				
91-day bills.....	-	-	-	<u>r</u> /.17
182-day bills.....	.20	<u>r</u> /.21	<u>r</u> /.29	-
U. S. Treasury bonds (9 issues) <u>1</u> /.....	3.03	3.13	3.26	3.21

r/ Revised to show average rate of discount on issues offered, instead of issues sold, by U. S. Treasury within week.

1/Wednesday figures.

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

	Week ending	Change from week ending	
	Oct. 20, 1934	Oct. 13, 1934	Oct. 21, 1933
Bills discounted.....	12	- 1	- 107
Bills bought.....	6	-	- 1
United States securities....	2,430	+ 1	+ 62
Other Reserve bank credit...	13	+ 7	- 6
Total Reserve bank credit...	2,461	+ 8	- 51
Monetary gold stock *.....	7,989	+ 4	+3,953
Treasury and national bank currency.....	2,412	+ 9	+ 135
Money in circulation *.....	5,484	- 5	+ 106
Member bank reserve balances	3,963	- 13	+1,355
Treasury cash and deposits with F. R. Banks.....	3,000	+ 39	+2,681
Nonmember deposits and other F. R. accounts.....	416	-	- 104

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