

FEDERAL RESERVE BOARD

R&S - 305
November 20, 1934

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

Open-market rates	1934, week ending			1933
	Nov. 17	Nov. 10	Oct. 20	Nov. 18
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	1/8	3/16	3/8
Time loans (stock exchange, 90 days).....	3/4 - 1	3/4 - 1	3/4 - 1	3/4 - 1
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 1/				
91-day bills.....	-	-	-	.43
182-day bills.....	.21	.22	.20	-
U. S. Treasury bonds (9 issues) 2/.....	3.08	3.08	3.03	3.49

1/Average rate of discount on issues offered by U. S. Treasury within week.

2/Wednesday figures.

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

	Week ending	Change from week ending	
	Nov. 17, 1934	Nov. 10, 1934	Nov. 18, 1933
Bills discounted.....	10	- 1	- 102
Bills bought.....	6	-	- 10
United States securities....	2,430	-	- 9
Other Reserve bank credit...	32	+ 20	+ 22
Total Reserve bank credit...	2,478	+ 19	- 100
Monetary gold stock *.....	8,029	+ 20	+3,993
Treasury and national bank currency.....	2,453	+ 9	+ 178
Money in circulation *.....	5,493	- 13	+ 108
Member bank reserve balances	4,108	+ 64	+1,459
Treasury cash and deposits with F. R. Banks.....	2,955	+ 3	+2,619
Nonmember deposits and other F. R. accounts.....	404	- 6	- 114

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