

FEDERAL RESERVE BOARD

R&S - 311  
December 26, 1934

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

Open-market rates	1934, week ending			1933
	Dec. 22	Dec. 15	Nov. 24	Dec. 23
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	1/8	1/8	5/8
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.....	-	-	-	.73
182-day bills.....	.12	.16	.23	-
U. S. Treasury bonds (10 issues) <u>2/</u> .....	2.94	2.97	3.04	3.54

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	
	Dec. 22, 1934	Dec. 15, 1934	Dec. 23, 1933
Bills discounted.....	10	--	-107
Bills bought.....	6	--	-108
United States securities.....	2,430	--	-2
Other Reserve bank credit.....	40	+21	+10
Total Reserve bank credit.....	2,486	+21	-207
Monetary gold stock *.....	8,204	+26	+4,168
Treasury and national bank currency....	2,501	+14	+203
Money in circulation *.....	5,604	+50	+36
Member bank reserve balances.....	3,943	-150	+1,329
Treasury cash and deposits with			
F. R. banks.....	3,214	+153	+2,867
Nonmember deposits and other F. R. accounts.....	429	+6	-69

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