

FEDERAL RESERVE BOARD

R&S MR - 313
January 5, 1935

MONEY RATES -- OPEN-MARKET RATES IN NEW YORK CITY

Open-market rates	1934			1933
	December	November	October	December
Prevailing rate on:				
Commercial paper (prime 4 to 6 months)	3/4 - 1	3/4 - 1	3/4 - 1	1 1/4 - 1 1/8
Bankers' acceptances (prime 90 days)	1/8	1/8	1/8 - 3/16	5/8
Time loans (stock exchange, 90 days)	3/4 - 1	3/4 - 1	3/4 - 1	3/4 - 1 1/4
Average rate on call loans (Stock Exchange):				
New	1.00	1.00	1.00	.94
Renewal	1.00	1.00	1.00	.94
Average yield on:				
U. S. Treasury bills 1/91-day bills	-	-	-	.70
182-day bills15	.22	.21	-
U. S. Treasury bonds (10 issues) 2/	2.97	3.05	3.08	3.53

1/ Average rate of discount on issues offered by United States Treasury within month.

2/ Average of daily figures.

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

	December	Change from	
	1934	November, 1934	December, 1933
Bills discounted	10	-1	-107
Bills bought	6	-	-95
United States securities	2,430	-	-2
Other Reserve bank credit	26	+6	+7
Total Reserve bank credit	2,472	+6	-197
Monetary gold stock *	8,191	+144	+4,155
Treasury and national-bank currency ...	2,493	+38	+200
Money in circulation *	5,577	+83	+54
Member bank reserve balances	4,037	-63	+1,421
Treasury cash and deposits with F. R. banks	3,120	+150	+2,763
Nonmember deposits and other F. R. accounts	422	+19	-79

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