

Mr. Collier

FEDERAL RESERVE BOARD

R and S. MR. - 314
January 8, 1935

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

Open-market rates	1935	1934, week ending		
	Jan. 5	Dec. 29	Dec. 8	Jan. 6
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	1/2
Time loans (stock exchange, 90 days)	3/4 - 1	3/4 - 1	3/4 - 1	1
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	-	-	-	.62
182-day bills	.12	.10	.20	-
U. S. Treasury bonds (10 issues) <u>2/</u>	2.92	2.97	3.00	3.45

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		
	Jan. 5, 1935	Dec. 29, 1934	Dec. 8, 1934	Jan. 6, 1934
Bills discounted	7	-3	-4	-96
Bills bought	6	-	-	-116
United States securities	2,431	+1	+1	-3
Other Reserve bank credit	21	-12	+8	+2
Total Reserve bank credit	2,465	-13	+5	-214
Monetary gold stock *	8,241	+16	+89	+4,205
Treasury and national bank currency ...	2,513	+5	+37	+210
Money in circulation *	5,523	-86	-33	+23
Member bank reserve balances	4,117	+122	+24	+1,416
Treasury cash and deposits with				
F. R. banks	3,146	-34	+118	+2,826
Nonmember deposits and other F. R. accounts	433	+5	+22	-64

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