

R and S MR -- 335
May 7, 1935

FEDERAL RESERVE BOARD
MONEY RATES -- OPEN-MARKET RATES IN NEW YORK CITY
(Weekly quotations)

| Open-market rates | 1935, week ending | | | 1934 |
|---|-------------------|-----------|---------|-----------|
| | May 4 | April 27 | April 6 | May 5 |
| Prevailing rate on: | | | | |
| Commercial paper (prime, 4 to 6 months)..... | 3/4 | 3/4 | 3/4 | 1 |
| Bankers' acceptances (prime, 90 days)..... | 1/8 | 1/8 | 1/8 | 1/8 - 1/4 |
| Time loans (Stock Exchange, 90 days)..... | 1/4 | 1/4 - 3/8 | 3/4 - 1 | 3/4 - 1 |
| Average rate on call loans (Stock Exchange): | | | | |
| New..... | .25 | .25 | 1.00 | 1.00 |
| Renewal..... | .25 | .25 | 1.00 | 1.00 |
| Average yield on: | | | | |
| U. S. Treasury bills <u>1</u> / 182-day bills..... | -- | -- | -- | .15 |
| 273-day bills..... | .15 | .15 | .18 | -- |
| U. S. Treasury bonds (11 issues) <u>2</u> /... | 2.58 | 2.61 | 2.65 | 3.05 |

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 | | |
|---|-------------|-------------------------|---------------|-------------|
| | May 4, 1935 | April 27, 1935 | April 6, 1935 | May 5, 1934 |
| Bills discounted..... | 6 | - 1 | - 1 | - 33 |
| Bills bought..... | 5 | -- | -- | - 3 |
| U.S. Government securities..... | 2,430 | -- | - 3 | - 2 |
| Industrial advances..... | 26 | -- | + 5 | + 26 |
| Other Reserve bank credit.. | * | - 2 | -- | - 8 |
| Total Reserve bank credit.. | 2,468 | - 2 | + 2 | - 19 |
| Monetary gold stock..... | 2,716 | + 21 | + 145 | + 960 |
| Treasury and national bank currency..... | 2,543 | - 5 | - 2 | + 162 |
| Money in circulation..... | 5,497 | + 17 | - 11 | + 125 |
| Member bank reserve balances..... | 4,707 | + 10 | + 514 | +1,116 |
| Treasury cash..... | 2,900 | - 13 | - 35 | - 133 |
| Treasury deposits with F. R. banks..... | 90 | + 12 | - 376 | - 29 |
| Nonmember deposits..... | 271 | - 14 | + 43 | - 1 |
| Other F. R. accounts..... | 262 | + 3 | + 9 | + 25 |

* Less than \$500,000