

FEDERAL RESERVE BOARD

R and S MR -- 350
August 5, 1935

MONEY RATES -- OPEN-MARKET RATES IN NEW YORK CITY (Percent per annum)

	1935			1934
	July	June	May	July
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	3/4	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	1/4	3/4 - 1
Average rate on call loans (Stock Exchange):				
New.....	.25	.25	.25	1.00
Renewal.....	.25	.25	.25	1.00
Average yield on:				
United States Treasury bills 1/:				
133-day bills.....	.07	.08	.10	—
182-day bills.....	—	—	—	.08
273-day bills.....	.07	.13	.15	—
United States Treasury bonds (10 issues) 2/.....	2.59	2.61	2.61	2.85

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)

	July 1935	Change from	
		June 1935	July 1934
Bills discounted.....	7	- 1	- 16
Bills bought.....	5	—	—
United States securities.....	2,430	- 1	- 2
Industrial advances.....	28	+ 1	+ 28
Other Reserve bank credit.....	2	- 6	- 7
Total Reserve bank credit.....	2,473	- 6	+ 4
Monetary gold stock.....	9,128	+103	+1,235
Treasury and national bank currency.....	2,504	- 9	+ 140
Money in circulation.....	5,550	+ 28	+ 200
Member bank reserve balances.....	4,970	- 9	+1,042
Treasury cash.....	2,839	- 69	- 101
Treasury deposits with F. R. banks.....	193	+112	+ 134
Nonmember deposits.....	293	+ 27	+ 74
Other Federal Reserve accounts.....	259	- 1	+ 29