

BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM

R&S MR -- 370
December 3, 1935

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

	1935, week ending			1934
	Nov. 30	Nov. 23	Nov. 2	Dec. 1
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
Time loans (Stock Exchange, 90 days)...	1	1	1/4 - 1	3/4 - 1
Average rate on call loans (Stock Exchange):				
New.....	.75	.75	.55	1.00
Renewal.....	.75	.75	.55	1.00
Average yield on:				
United States Treasury bills $\frac{1}{2}$:				
110-day bills.....	--	.06	--	--
182-day bills.....	--	--	--	.22
273-day bills.....	.12	.13	.16	--
United States Treasury bonds,				
(10 issues) $\frac{2}{2}$	2.74	2.73	2.75	3.02

$\frac{1}{2}$ Average rate of discount on issues offered by United States Treasury within week.
 $\frac{2}{2}$ Wednesday figures

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

	Week ending	Change from week ending		
	Nov. 30, 1935	Nov. 23, 1935	Nov. 2, 1935	Dec. 1, 1934
Bills discounted.....	6	+ 1	--	- 9
Bills bought.....	5	--	--	- 1
U.S. Government securities.....	2,430	--	--	--
Industrial advances.....	33	--	--	+ 23
Other Reserve bank credit.....	*	- 6	- 5	--
Total Reserve bank credit.....	2,474	- 5	- 5	+ 14
Monetary gold stock.....	9,873	+76	+195	+1,761
Treasury and national bank currency.	2,424	+10	+ 23	- 45
Money in circulation.....	5,810	+53	+102	+ 299
Member bank reserve balances.....	5,814	+24	+149	+1,688
Treasury cash.....	2,572	-15	- 23	- 367
Treasury deposits with F.R. banks....	46	--	- 7	- 20
Nonmember deposits.....	276	+19	- 5	+ 116
Other F. R. accounts.....	253	- 1	- 4	+ 14

* Less than \$500,000

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(Percent per annum)

	1935			1934
	November	October	September	November
Prevailing rate:				
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
Time loans (Stock Exchange, 90 days)...	1	1/4	1/4	3/4 - 1
Average rate on call loans (Stock Exchange):				
New.....	.75	.29	.25	1.00
Renewal.....	.75	.29	.25	1.00
Average yield on:				
United States Treasury bills 1/:				
182-day bills.....	--	--	--	.22
275-day bills.....	.14	.20	.22	--
United States Treasury bonds, (10 issues) 2/.....	2.73	2.77	2.78	3.05

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)

	November	Change from	
	1935	October 1935	November 1934
Bills discounted.....	7	- 1	- 11
Bills bought.....	5	--	- 1
United States securities.....	2,430	--	--
Industrial advances.....	33	+ 1	+ 25
Other Reserve bank credit.....	8	+ 1	+ 4
Total Reserve bank credit.....	2,482	--	+ 16
Monetary gold stock.....	9,777	+232	+1,730
Treasury and national bank currency.....	2,410	+ 12	- 45
Money in circulation.....	5,770	+ 66	+ 276
Member bank reserve balances.....	5,757	+288	+1,657
Treasury cash.....	2,581	- 57	- 344
Treasury deposits with F. R. banks.....	49	- 6	+ 4
Nonmember deposits.....	256	- 51	+ 91
Other Federal Reserve accounts.....	256	+ 3	+ 18