

BOARD OF GOVERNORS  
OF THE FEDERAL RESERVE SYSTEM

R&S MR -- 377  
January 7, 1936

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

	1936		1935, week ending	
	Jan. 4	Dec. 28	Dec. 7	Jan. 5
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	3/4 - 1
Average rate on call loans (Stock Exchange):				
New.....	.75	.75	.75	1.00
Renewal.....	.75	.75	.75	1.00
Average yield on:				
United States Treasury bills <u>1</u> / <sub>8</sub> :				
182-day bills.....	--	--	--	.12
273-day bills.....	.11	.08	.11	--
United States Treasury bonds, (10 issues) <u>2</u> / <sub>8</sub> .....	2.70	2.72	2.74	2.92

1/Average rate of discount on issues offered by United States Treasury within week.  
2/Wednesday figures.

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

	Week ending Jan. 4, 1936	Change from week ending		
		Dec. 28, 1935	Dec. 7, 1935	Jan. 5, 1935
Bills discounted.....	5	-2	-1	-2
Bills bought.....	5	--	--	-1
U.S. Government securities.....	2,431	--	+1	--
Industrial advances.....	32	-1	-1	+18
Other Reserve bank credit.....	11	-24	+6	+4
Total Reserve bank credit.....	2,483	-27	+5	+18
Monetary gold stock.....	10,125	+11	+144	+1,884
Treasury and national bank currency.	2,475	+8	+34	-38
Money in circulation.....	5,881	-82	+27	+358
Member bank reserve balances.....	5,580	+118	-314	+1,463
Treasury cash.....	2,566	+19	-2	-468
Treasury deposits with F.R. bank.....	543	-48	+500	+431
Nonmember deposits.....	260	-10	-20	+68
Other F. R. accounts.....	254	-4	-7	+13