

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR -- 381
February 4, 1936

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

	1935, week ending		1935	
	Feb. 1	Jan. 25	Jan. 3	Feb. 2
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	3/4	3/4	3/4	3/4
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 1/:				
182-day bills.....	--	--	--	.12
273-day bills.....	.10	.10	.11	--
United States Treasury bonds, (10 issues) 2/.....	2.67	2.67	2.70	2.78

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	Change from week ending		
	Feb. 1, 1936	Jan. 25, 1936	Jan. 4, 1936	Feb. 2, 1935
Bills discounted.....	8	+2	+3	-1
Bills bought.....	5	--	--	-1
U.S. Government securities.....	2,430	--	-1	--
Industrial advances.....	32	--	--	+15
Other Reserve bank credit.....	9	-7	-2	+7
Total Reserve bank credit.....	2,484	-6	+1	+22
Monetary gold stock.....	10,179	+6	+54	+1,807
Treasury and national bank currency..	2,493	-2	+18	-4
Money in circulation.....	5,713	-3	-168	+336
Member bank reserve balances.....	5,852	+37	+272	+1,330
Treasury cash.....	2,561	-14	-5	-380
Treasury deposits with F.R. banks....	476	-26	-67	+408
Nonmember deposits.....	302	+5	+42	+122
Other F. R. accounts.....	254	+1	--	+10

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

	1936	1935		
	January	December	November	January
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>				
182-day bills.....	--	--	--	.14
273-day bills.....	.10	.09	.14	--
United States Treasury bonds.				
(10 issues) <u>2/</u>	2.68	2.73	2.73	2.83

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)

	January	Change from	
	1936	December 1935	January 1935
Bills discounted.....	6	--	-2
Bills bought.....	5	--	-1
United States securities.....	2,430	--	--
Industrial advances.....	32	-1	+17
Other Reserve bank credit.....	11	-9	+5
Total Reserve bank credit.....	2,484	-10	+19
Monetary gold stock.....	10,158	+86	+1,874
Treasury and national bank currency.....	2,486	+32	-18
Money in circulation.....	5,757	-140	+346
Member bank reserve balances.....	5,780	+64	+1,425
Treasury cash.....	2,564	+19	-416
Treasury deposits with F. R. banks.....	494	+170	+421
Nonmember deposits.....	280	+4	+86
Other Federal Reserve accounts.....	253	-10	+11