

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 389  
March 17, 1936

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

	1936, week ending			1935
	March 14	March 7	Feb. 15	March 16
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	3/4	3/4	3/4	3/4
Bankers' acceptances (prime, 90days).....	1/8	1/8	1/8	1/8
Time loans (Stock Exchange, 90days).....	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> /:				
273-day bills.....	.10	.10	.08	.15
United States Treasury bonds, (10 issues) <u>2</u> /.....	2.55	2.55	2.64	2.70

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		
	Mar. 14, 1936	March 7, 1936	Feb. 15, 1936	March 16, 1935
Bills discounted.....	5	-1	-3	-1
Bills bought.....	5	--	--	--
U.S. Government securities.....	2,430	-1	--	--
Industrial advances.....	30	-1	-2	+10
Other Reserve bank credit.....	9	+7	-16	+6
Total Reserve bank credit.....	2,480	+6	-20	+15
Monetary gold stock.....	10,169	+2	+11	+1,619
Treasury and national bank currency.....	2,503	--	+9	-19
Money in circulation.....	5,859	+2	+84	+383
Member bank reserve balances....	5,768	-12	-20	+1,198
Treasury cash.....	2,517	+1	+6	-397
Treasury deposits with F. R. banks.....	392	-2	-91	+303
Nonmember deposits.....	340	+10	+1	+100
Other F. R. accounts.....	276	+0	+22	+27