

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR -- 392
April 7, 1936

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

	1936			1935
	March	February	January	March
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 <u>1/</u> 273-day bills.....	.11	.08	.10	.16
United States Treasury bonds, (11 issues) <u>2/</u>	2.54	2.62	2.68	2.69

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
(Average of daily figures. In millions of dollars)

	March 1936	Change from	
		February 1936	March 1935
Bills discounted.....	6	-2	-1
Bills bought.....	5	--	--
United States securities.....	2,430	--	-1
Industrial advances.....	31	-1	+11
Other Reserve bank credit.....	12	-6	+14
Total Reserve bank credit.....	2,484	-9	+23
Monetary gold stock.....	10,172	+9	+1,620
Treasury and national bank currency.....	2,502	+7	-24
Money in circulation.....	5,857	+78	+380
Member bank reserve balances.....	5,420	-388	+968
Treasury cash.....	2,518	+3	-403
Treasury deposits with Federal Reserve banks.....	760	+294	+558
Nonmember deposits.....	336	+7	+100
Other Federal Reserve accounts.....	266	+11	+16

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

	Week ending			
	April 4 1936	March 28 1936	March 7 1936	April 6 1935
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	5/4	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 <u>1</u> / ₂ : 273-day bills.....	.11	.13	.10	.18
United States Treasury bonds, (11 issues) <u>2</u> / ₈	2.52	2.52	2.55	2.65

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			
	April 4 1936	March 28 1936	March 7 1936	April 6 1935
Bills discounted.....	7	+1	+1	---
Bills bought.....	5	---	---	---
U. S. Government securities.....	2,430	---	-1	-3
Industrial advances.....	30	---	-1	+9
Other Reserve bank credit.....	8	-13	+6	+8
Total Reserve bank credit.....	2,480	-12	+6	+14
Monetary gold stock.....	10,184	+7	+17	+1,613
Treasury and national bank currency...	2,504	+2	+1	-41
Money in circulation.....	5,894	+45	+37	+386
Member bank reserve balances.....	5,089	+29	-691	+896
Treasury cash.....	2,528	+8	+12	-407
Treasury deposits with F.R. banks.....	1,063	-80	+669	+597
Nonmember deposits.....	336	-1	+6	+108
Other F. R. accounts.....	259	-1	-8	+6