

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR -- 397  
May 5, 1936

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

	1936			1935
	April	March	February	April
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	1/4 - 1
Average rate on call loans (Stock Exchange):				
New.....	.75	.75	.75	.63
Renewal.....	.75	.75	.75	.64
Average yield on:				
United States Treasury bills: <u>1/</u>				
273-day bills.....	.10	.11	.08	.17
United States Treasury bonds, (10 issues) <u>2/</u> .....	2.51	2.54	2.62	2.64

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)

	April 1936	Change from	
		March 1936	April 1935
Bills discounted.....	6	--	--
Bills bought.....	5	--	--
United States securities.....	2,430	--	-1
Industrial advances.....	30	-1	+6
Other Reserve bank credit.....	9	-3	+5
Total Reserve bank credit.....	2,480	-4	+9
Monetary gold stock.....	10,202	+30	+1,561
Treasury and national bank currency.....	2,503	+1	-45
Money in circulation.....	5,892	+35	+392
Member bank reserve balances.....	5,300	-120	+864
Treasury cash.....	2,540	+22	-398
Treasury deposits with Federal Reserve banks.....	845	+85	+574
Nonmember deposits.....	348	+12	+90
Other Federal Reserve accounts.....	259	-7	+3

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

	Week ending			
	May 2 1936	April 25 1936	April 4 1936	May 4 1935
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	1/4
Average rate on call loans (Stock Exchange):				
New.....	.75	.75	.75	.25
Renewal.....	.75	.75	.75	.25
Average yield on:				
United States Treasury bills $\frac{1}{8}$ :				
275-day bills.....	.13	.09	.11	.15
United States Treasury bonds, (10 issues) $\frac{2}{8}$ .....	2.51	2.51	2.52	2.58

$\frac{1}{8}$  / Average rate of discount on issues offered by United States Treasury within week.  
 $\frac{2}{8}$  / Weenesday figures.

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

	Week ending	Change from week ending		
	May 2 1936	April 25 1936	April 4 1936	May 4 1935
Bills discounted.....	5	--	-2	-1
Bills bought.....	5	--	--	--
U. S. Government securities.....	2,430	--	--	--
Industrial advances.....	30	--	--	+4
Other Reserve bank credit.....	5	-2	-3	+5
Total Reserve bank credit.....	2,475	-3	-5	+7
Monetary gold stock.....	10,223	+13	+39	+1,507
Treasury and national bank currency.....	2,500	-1	-4	-43
Money in circulation.....	5,881	+7	-13	+384
Member bank reserve balances.....	5,477	+57	+388	+770
Treasury cash.....	2,532	-14	+4	-368
Treasury deposits with F. R. banks.....	692	-36	-371	+602
Nonmember deposits.....	358	-2	+22	+87
Other F. R. accounts.....	259	-1	--	-3