

F E D E R A L R E S E R V E B O A R D

R&S MR - 276
June 6, 1934

MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY
(Weekly quotation)

Open-market rates	1934, week ending			1933
	June 2	May 26	May 5	June 3
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1	1	1	2
Bankers' acceptances (prime 90 days).....	1/8 - 1/4	1/8 - 1/4	1/8 - 1/4	3/8 - 1/2
Time loans (stock exchange, 90 days).....	$\frac{3}{4}$ - 1	$\frac{3}{4}$ - 1	$\frac{3}{4}$ - 1	$\frac{3}{4}$ - 1
Average rate on call loans (Stock exchange):				
New.....	1.00	1.00	1.00	1.00
Renewal.....	1.00	1.00	1.00	1.00
Average yield on:				
U. S. Treasury bills (3 months) 1/....	--	.06	.07	.32
U. S. Treasury notes and certificates (3 to 6 months).....	2/	2/	2/	.15
U. S. Treasury bonds (3 long-term issues).....	3.27	3.28	3.31	3.43

1/ Average rate of discount on issues sold by U. S. Treasury within period.

2/ Negative yield.

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

	Week ending	Change from week ending	
	June 2, 1934	May 26, 1934	June 3, 1933
Bills discounted.....	33	- 2	- 272
Bills bought.....	5	- 15
United States securities.....	2,430	+ 550
Other Reserve bank credit.....	2	- 2	- 6
Total Reserve bank credit.....	2,470	- 4	+ 257
Monetary gold stock*.....	7,777	+ 13	+3,749
Treasury and national-bank currency.....	2,370	- 6	+ 72
Money in circulation*.....	5,350	+ 15	- 177
Member bank reserve balances.....	3,745	- 11	+1,580
Treasury cash and deposits with F.R.banks.	3,064	+ 10	+2,731
Nonmember deposits and other F.R.accounts.	458	- 11	- 56

* Exclusive of \$287,000,000 gold coin reported as in circulation prior to January 31, 1934.