

FEDERAL RESERVE BOARD

R&S MR - 277  
June 12, 1934

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

Open-market rates	1934, week ending			1933
	June 9	June 2	May 12	June 10
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	1	1	1	1 3/4 - 2
Bankers' acceptances (prime 90 days) .....	1/8 - 1/4	1/8 - 1/4	1/8 - 1/4	3/8
Time loans (stock exchange, 90 days) .....	3/4 - 1	3/4 - 1	3/4 - 1	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/	...	...	.07	.27
U. S. Treasury notes and certificates (3 to 6 months) .....	2/	2/	2/	.08
U. S. Treasury bonds (3 long-term issues) .....	3.25	3.27	3.26	3.41

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 9, 1934	June 2, 1934	June 10, 1933
Bills discounted .....	29	- 4	- 255
Bills bought .....	5	...	- 6
United States securities .....	2,416	- 14	+ 509
Other Reserve bank credit .....	9	+ 7	- 4
Total Reserve bank credit .....	2,459	- 11	+ 243
Monetary gold stock* .....	7,790	+ 13	+ 3,761
Treasury and national-bank currency .....	2,364	- 6	+ 68
Money in circulation* .....	5,360	+ 10	- 137
Member bank reserve balances .....	3,780	+ 35	+ 1,581
Treasury cash and deposits with F.R. banks.	3,011	- 53	+ 2,695
Nonmember deposits and other F.R. accounts.	462	+ 4	- 67

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