

FEDERAL RESERVE BOARD

R&S MR - 279  
June 26, 1934

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

	1934, week ending			1933
	June 23	June 16	May 26	June 24
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	3/4 - 1	3/4 - 1	1	1 1/2 - 1 3/4
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) <sup>1/</sup>	...	...	.06	.24
U. S. Treasury notes and certificates (3 to 6 months) .....	<sup>2/</sup>	<sup>2/</sup>	<sup>2/</sup>	.05
U. S. Treasury bonds (8 issues) <sup>3/</sup>	2.92	2.94	3.01	3.20

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

<sup>2/</sup> Negative yield.

<sup>3/</sup> Revised series. For description and back figures see Federal Reserve Bulletin for June, 1934.

RESERVE BANK CREDIT OUTSTANDING AND RELATED ITEMS

(Average of daily figures. In millions of dollars)

	Week ending	Change from week ending	
	June 23, 1934	June 16, 1934	June 24, 1933
Bills discounted .....	28	-	- 200
Bills bought .....	5	-	- 4
United States securities .....	2,431	+ 15	+ 481
Other Reserve bank credit .....	7	- 2	- 4
Total Reserve bank credit .....	2,470	+ 11	+ 272
Monetary gold stock * .....	7,836	+ 17	+ 3,805
Treasury and national-bank currency .....	2,361	-	+ 66
Money in circulation * .....	5,328	- 9	- 96
Member bank reserve balances .....	3,754	- 71	+ 1,561
Treasury cash and deposits with F. R. banks	3,124	+ 116	+ 2,721
Nonmember deposits and other F. R. accounts	461	- 8	- 43

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