

FEDERAL RESERVE BOARD

R&S MR - 282
July 10, 1934.

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

	1934, week ending			1933
	July 7	June 30	June 9	July 8
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
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/}	-	.28
U. S. Treasury notes and certificates (3 to 6 months)	^{2/}	^{2/}	^{2/}	.09
U. S. Treasury bonds (8 issues) ^{3/}	2.90	2.92	2.98	3.18

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

^{2/} Negative yield.

^{3/} Wednesday figures.

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

	Week ending	Change from week ending	
	July 7, 1934	June 30, 1934	July 8, 1933
Bills discounted	26	- 1	- 153
Bills bought	5	-	- 24
United States securities	2,432	+ 2	+ 424
Other Reserve bank credit	17	+ 11	+ 5
Total Reserve bank credit	2,480	+ 12	+ 251
Monetary gold stock *	7,866	+ 18	+ 3,835
Treasury and national bank currency	2,364	- 1	+ 79
Money in circulation *	5,398	+ 68	- 61
Member bank reserve balances	3,776	- 49	+ 1,532
Treasury cash and deposits with F. R. banks ..	3,076	+ 12	+ 2,747
Nonmember deposits and other F. R. accounts ..	460	- 2	- 53

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