

FEDERAL RESERVE BOARD

R&S MR - 283
July 18, 1934

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

	1934, week ending			1933
	July 14	July 7	June 16	July 15
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	3/4 - 1	3/4 - 1	3/4 - 1	1½ - 1¾
Bankers' acceptances (prime 90 days)	1/8 - 1/4	1/8 - 1/4	1/8 - 1/4	1/2
Time loans (stock exchange, 90 days)	3/4 - 1	3/4 - 1	3/4 - 1	1 - 1¼
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 1/				
91-day bills	-	-	-	.36
182-day bills07	.07	-	-
U. S. Treasury bonds (9 issues)2/	2.81	2.90	2.94	3.19

1/ Average rate of discount on issues sold by U. S. Treasury with period.
2/ Wednesday figures. Number of issues increased to nine on June 15, 1934.

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

	Week ending	Change from week ending	
	July 14, 1934	July 7, 1934	July 15, 1933
Bills discounted	23	- 3	- 146
Bills bought	5	-	9
United States securities	2,432	-	+ 416
Other Reserve bank credit	11	- 6	- 2
Total Reserve bank credit	2,471	- 9	+ 259
Monetary gold stock *	7,881	+ 15	+ 3,849
Treasury and national bank currency	2,365	+ 1	+ 81
Money in circulation*	5,367	- 31	- 35
Member bank reserve balances	3,892	+ 116	+ 1,638
Treasury cash and deposits with F. R. banks	3,007	- 69	+ 2,652
Nonmember deposits and other F. R. accounts	451	- 9	- 66

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