

FEDERAL RESERVE BOARD

R&S MR - 284
July 24, 1934

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

	1934, week ending			1933
	July 21	July 14	June 23	July 22
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	3/4 - 1	3/4 - 1	3/4 - 1	1 1/2
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 1/4 - 1 1/2
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	-	-	-	.39
182-day bills07	.07	.07	-
U. S. Treasury bonds (9 issues)2/	2.82	2.81	2.92	3.20

1/ Average rate of discount on issues sold by U. S. Treasury within 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 21, 1934	July 14, 1934	July 22, 1933
Bills discounted	23	-	- 143
Bills bought	5	-	- 4
United States securities	2,432	-	+ 419
Other Reserve bank credit	7	- 4	- 2
Total Reserve bank credit	2,467	- 4	+ 270
Monetary gold stock *	7,896	+ 15	+ 3,864
Treasury and national bank currency	2,364	- 1	+ 81
Money in circulation *	5,342	- 25	- 22
Member bank reserve balances	3,971	+ 79	+ 1,704
Treasury cash and deposits with F. R. banks	2,967	- 40	+ 2,621
Nonmember deposits and other F. R. accounts	447	- 4	- 88

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