

FEDERAL RESERVE BOARD

R&S MR - 285
July 31, 1934

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

	1934, week ending			1933
	July 28	July 21	June 30	July 29
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 <u>1/</u>				
91-day bills	-	-	-	.37
182-day bills07	.07	.07	-
U. S. Treasury bonds (9 issues) <u>2/</u>	2.84	2.82	2.92	3.20

1/ Average rate of discount on issues sold by U. S. Treasury within period.
2/ Wednesday figures.

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

	Week ending	Change from week ending	
	July 28, 1934	July 21, 1934	July 29, 1933
Bills discounted	22	- 1	- 142
Bills bought	5	-	- 4
United States securities	2,432	-	+ 407
Other Reserve bank credit	2	- 5	- 3
Total Reserve bank credit	2,461	- 6	+ 257
Monetary gold stock *	7,913	+ 17	+ 3,850
Treasury and national bank currency	2,364	-	+ 83
Money in circulation *	5,310	- 32	- 22
Member bank reserve balances	4,019	+ 48	+ 1,722
Treasury cash and deposits with F. R. banks	2,967	-	+ 2,608
Nonmember deposits and other F. R. accounts	442	- 5	- 88

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