

X-4572

## FEDERAL RESERVE BOARD

## STATEMENT FOR THE PRESS

For immediate release

March 27, 1926

CONDITION OF ACCEPTANCE MARKET

February 18, 1926 to March 17, 1926

Acceptances.

The acceptance market was generally quiet during the four weeks ending March 17, although a somewhat larger volume of transactions was reported by dealers in New York, Boston, and Chicago, than during the preceding four weeks. The supply of bills offered in the market remained small except for a temporary increase at the end of February. An improvement in demand accompanying easier money conditions, around the middle of March, resulted in a reduction in dealers' portfolios from the unusually high volumes reported on February 18. Federal reserve bank purchases were moderate and those made from dealers were generally for foreign account. Bill rates in New York remained unchanged throughout the period. These rates are given in the following table:

## Acceptance Rates in the New York Market, March 17, 1926.

Maturity	Bid	Offered
30 days	3 5/8 per cent	3 1/2 per cent
60 "	3 3/4 " "	3 5/8 " "
90 "	3 3/4 " "	3 5/8 " "
120 "	3 7/8 " "	3 3/4 " "
150 "	4 1/8 " "	4 " "
180 "	4 1/8 " "	4 " "