

FEDERAL RESERVE BOARD

R&S MR - 27
July 8, 1930

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

Open-market rates	Week ending --			
	July 5, 1930	June 28, 1930	June 7, 1930	July 6, 1929
Prevailing rate on:				
Commercial paper (prime 4 to 6 months)	$3\frac{1}{4} - 3\frac{1}{2}$	$3\frac{1}{4} - 3\frac{1}{2}$	$3\frac{1}{2} - 3\frac{3}{4}$	6
Bankers' acceptances (prime, 90 days)	1 7/8	1 7/8 - 2	2 1/8 - 2 3/8	$5\frac{1}{4} - 5\frac{3}{8}$
Time loans (stock exchange, 90 days)	$2\frac{3}{4}$	$2\frac{1}{2} - 2\frac{3}{4}$	$3\frac{1}{4}$	$7\frac{1}{2}$
Average rate on call loans (stock exchange):				
New	2.54	2.02	3.00	11.05
Renewal	2.38	2.20	3.00	11.00
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months)	1.87	1.83	1.97	4.47
U. S. Treasury bonds (3 long-term issues)	3.36	3.37	3.39	3.66

RESERVE BANK CREDIT OUTSTANDING AND FACTORS IN CHANGES
(Averages of daily figures in millions of dollars)

	Week ending	Change from week ending --	
	July 5, 1930	June 28, 1930	July 6, 1930
Bills discounted	282	+ 25	- 844
Bills bought	145	+ 35	+ 71
United States securities	595	+ 17	+ 437
Other reserve bank credit	54	+ 22	- 28
TOTAL RESERVE BANK CREDIT	1,076	+ 99	- 364
Monetary gold stock	4,536	+ 3	+ 207
Treasury currency--adjusted	1,783	+ 20	+ 5
Money in circulation	4,555	+ 87	- 213
Member bank reserve balances	2,412	+ 31	+ 42
Nonmember deposits, etc.	37	+ 9	+ 2
Unexpended capital funds	391	- 5	+ 17