

FEDERAL RESERVE BOARD

R&S MR - 29
July 22, 1930

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

Open-market rates	Week ending --			
	July 19, 1930	July 12, 1930	June 21, 1930	July 20, 1929
Prevailing rate on:				
Commercial paper (prime 4 to 6 months)	3 - 3 $\frac{1}{4}$	3 - 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 1/8	5 1/8
Time loans (stock exchange, 90 days)	2 $\frac{3}{4}$ - 3	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$	2 $\frac{3}{4}$ - 3	7 $\frac{3}{4}$
Average rate on call loans (Stock exchange):				
New	2.09	2.48	2.56	9.56
Renewal	2.20	2.40	2.50	9.80
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) ..	1.90	1.85	1.98*	4.48
U. S. Treasury bonds (3 long-term issues)	3.38	3.36	3.37	3.68

*Change of issue on which yield is computed

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

	Week ending	Change from week ending --	
	July 19, 1930	July 12, 1930	July 20, 1929
Bills discounted	213	- 39	-879
Bills bought	166	+ 11	+ 96
United States securities	581	- 8	+428
Other reserve bank credit	43	0	- 26
TOTAL RESERVE BANK CREDIT	1,003	- 36	-381
Monetary gold stock	4,538	+ 1	+203
Treasury currency--adjusted	1,796	+ 13	- 4
Money in circulation	4,470	- 56	-305
Member bank reserve balances	2,442	+ 32	+104
Nonmember deposits, etc.	36	+ 2	+ 6
Unexpended capital funds	389	0	+ 13