

FEDERAL RESERVE BOARD

R&S MR - 31
August 6, 1930

MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY

Open-market rates	1930			1929
	July	June	May	July
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	3 - 3½	3¼ - 3¾	3½ - 4	6
Bankers' acceptances (prime, 90 days)	1 7/8	1 7/8-2 3/8	2 3/8-2 5/8	5 1/8
Time loans (stock exchange, 90 days)	2½ - 3	2½ - 3¼	3¼ - 3¾	7½ - 8
Average rate on call loans (Stock exchange):				
New	2.18	2.60	3.05	9.41
Renewal	2.20	2.62	3.12	9.23
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) ...	1.83	1.89*	2.41	4.55
U. S. Treasury bonds (3 long-term issues)	3.37	3.37	3.41	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)

	July	Change from	
		June, 1930	July, 1929
Bills discounted	226	- 25	-870
Bills bought	154	+ 13	+ 79
United States securities	583	+ 12	+436
Other reserve bank credit	40	+ 3	- 22
TOTAL RESERVE BANK CREDIT	1,003	+ 3	-377
Monetary gold stock	4,532	+ 4	+196
Treasury currency - adjusted	1,789	+ 14	- 1
Money in circulation	4,483	- 6	-281
Member bank reserve balances	2,417	+ 25	+ 83
Nonmember deposits, etc.	35	+ 8	+ 4
Unexpended capital funds	389	- 6	+ 12