

FEDERAL RESERVE BOARD

R&S MR - 35
August 26, 1930

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

Open-market rates	Week ending --			
	Aug. 23, 1930	Aug. 16, 1930	July 26, 1930	Aug. 17, 1929
Prevailing rate on:				
Commercial paper (prime 4 to 6 months).....	3	3	3 - 3 $\frac{1}{4}$	6 - 6 $\frac{1}{4}$
Bankers' acceptances (prime 90 days).....	1 7/8	1 7/8	1 7/8	5 1/8
Time loans (stock exchange 90 days).....	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$ - 3	8 $\frac{3}{4}$ - 9
Average rate on call loans (Stock exchange):				
New.....	2.20	2.49	2.00	6.76
Renewal.....	2.30	2.40	2.00	7.00
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months).....	1.50	1.53	1.84	4.69
U. S. Treasury bonds (3 long-term issues).....	3.38	3.37	3.38	3.71

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

	Week ending	Change from week ending --	
	Aug. 23, 1930	Aug. 16, 1930	Aug. 24, 1929
Bills discounted.....	199	- 3	- 816
Bills bought.....	159	0	+ 20
United States securities.....	603	- 4	+ 449
Other reserve bank credit.....	31	- 2	- 19
TOTAL RESERVE BANK CREDIT.....	992	- 9	- 366
Monetary gold stock.....	4,493	+ 1	+ 139
Treasury currency--adjusted.....	1,788	0	+ 8
Money in circulation.....	4,475	+ 5	- 303
Member bank reserve balances.....	2,385	- 10	+ 82
Nonmember deposits, etc.....	27	- 2	0
Unexpended capital funds.....	385	- 1	+ 2