

FEDERAL RESERVE BOARD

R&S MR - 38
September 16, 1930

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

Open-market rates	Week ending --			
	Sept. 13, 1930	Sept. 6, 1930	Aug. 16, 1930	Sept. 14, 1929
Prevailing rate on:				
Commercial paper (prime 4 to 6 months)	3	3	3	6½
Bankers' acceptances (prime 90 days)	1 7/8	1 7/8	1 7/8	5 1/8
Time loans (stock exchange 90 days)	2½ - 2¾	2½ - 2¾	2½	8¾ - 9
Average rate on call loans (Stock exchange):				
New	2.50	2.35	2.49	8.09
Renewal	2.50	2.25	2.40	8.20
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) ...	1.53	1.47	1.53	4.63
U. S. Treasury bonds (3 long-term issues)	3.37	3.38	3.37	3.70

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

	Week ending	Change from week ending --	
	Sept. 13, 1930	Sept. 6, 1930	Sept. 14, 1929
Bills discounted	187	- 47	-795
Bills bought	198	+ 22	- 19
United States securities	592	- 10	+431
Other reserve bank credit	37	+ 1	- 32
TOTAL RESERVE BANK CREDIT	1,014	- 34	-415
Monetary gold stock	4,506	+ 3	+143
Treasury currency--adjusted	1,793	+ 16	+ 11
Money in circulation	4,497	- 32	-324
Member bank reserve balances	2,403	+ 15	+ 64
Nonmember deposits, etc.	27	+ 1	0
Unexpended capital funds	386	+ 1	- 1