

FEDERAL RESERVE BOARD

R&S MR - 39
September 23, 1930

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

Open-market rates	Week ending --			
	Sept. 20, 1930	Sept. 13, 1930	Aug. 23, 1930	Sept. 21, 1929
Prevailing rate on:				
Commercial paper (prime 4 to 6 months)	3	3	3	6 $\frac{1}{4}$
Bankers' acceptances (prime 90 days)	1 $\frac{7}{8}$	1 $\frac{7}{8}$	1 $\frac{7}{8}$	5 $\frac{1}{8}$
Time loans (stock exchange 90 days)	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$	9
Average rate on call loans (Stock exchange):				
New	2.02	2.50	2.20	8.48
Renewal	2.20	2.50	2.30	8.40
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) ...	$\frac{1}{2}$ /2.09	1.53	1.50	$\frac{1}{4}$ /4.50
U. S. Treasury bonds (3 long-term issues)	3.36	3.37	3.38	3.69

1/ Change of issue on which yield is computed.

2/ Maturities of 6-9 months.

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

	Week ending	Change from week ending --	
	Sept. 20, 1930	Sept. 13, 1930	Sept. 21, 1929
Bills discounted	169	- 18	-754
Bills bought	207	+ 9	- 33
United States securities	595	+ 3	+402
Other reserve bank credit	37	0	- 31
TOTAL RESERVE BANK CREDIT	1,008	- 6	-416
Monetary gold stock	4,506	+ 2	+137
Treasury currency--adjusted	1,802	+ 8	+ 29
Money in circulation	4,483	- 12	-315
Member bank reserve balances	2,414	+ 11	+ 65
Nonmember deposits, etc.	28	+ 1	- 3
Unexpended capital funds	391	+ 4	+ 3