

FEDERAL RESERVE BOARD

R&S MR - 41
October 3, 1930

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

Open-market rates	1930			1929
	September	August	July	September
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	3	3	3 - 3½	6¼
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 - 3	8¾ - 9
Average rate on call loans (Stock exchange):				
New	2.17	2.22	2.18	8.62
Renewal	2.19	2.21	2.20	8.50
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) ..	1½/1.84	1.53	1.83	1¼.58
U. S. Treasury bonds (3 long-term issues)	3.37	3.38	3.37	3.70

1/ Change of issue on which yield is computed.

2/ Maturities of 6-9 months.

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

	September	Change from	
		August 1930	September 1929
Bills discounted	189	- 25	-780
Bills bought	197	+ 44	- 33
United States securities	597	- 2	+432
Other reserve bank credit	33	0	- 30
TOTAL RESERVE BANK CREDIT	1,016	+ 17	-411
Monetary gold stock	4,503	+ 6	+135
Treasury currency--adjusted	1,785	- 2	+ 20
Money in circulation	4,492	+ 16	-319
Member bank reserve balances	2,397	+ 5	- 63
Nonmember deposits, etc.	26	- 1	- 1
Unexpended capital funds	389	+ 1	+ 1