

FEDERAL RESERVE BOARD

R&S MR - 42  
October 7, 1930

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

| Open-market rates   | Week ending --                    |                                   |                                   |                     |
|---|-----------------------------------|-----------------------------------|-----------------------------------|---------------------|
|   | Oct. 4, 1930                      | Sept. 27, 1930                    | Sept. 6, 1930                     | Oct. 5, 1929        |
| Prevailing rate on:   |                                   |                                   |                                   |                     |
| Commercial paper (prime 4 to 6 months) .....                | 3                                 | 3                                 | 3                                 | 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 $\frac{1}{4}$ - 2 $\frac{1}{2}$ | 2 $\frac{1}{4}$ - 2 $\frac{3}{4}$ | 2 $\frac{1}{2}$ - 2 $\frac{3}{4}$ | 9 - 9 $\frac{1}{2}$ |
| Average rate on call loans (Stock exchange):                |                                   |                                   |                                   |                     |
| New .....   | 1.90                              | 2.00                              | 2.35                              | 8.08                |
| Renewal .....   | 1.90                              | 2.00                              | 2.25                              | 8.20                |
| Average yield on:   |                                   |                                   |                                   |                     |
| U. S. Treasury notes and certificates (4 to 6 months) ..... | 1.99                              | 2.11                              | 1.47                              | 4.65                |
| U. S. Treasury bonds (3 long-term issues) .....             | 3.34                              | 3.36                              | 3.38                              | 3.73                |

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

|                                    | Week ending<br>Oct. 4, 1930 | Change from week ending -- |              |
|------------------------------------|-----------------------------|----------------------------|--------------|
|                                    |                             | Sept. 27, 1930             | Oct. 5, 1929 |
| Bills discounted .....             | 205                         | + 35                       | -723         |
| Bills bought .....                 | 195                         | - 5                        | -107         |
| United States securities .....     | 599                         | - 1                        | +451         |
| Other reserve bank credit .....    | 39                          | + 12                       | - 37         |
| TOTAL RESERVE BANK CREDIT .....    | 1,038                       | + 41                       | -416         |
| Monetary gold stock .....          | 4,508                       | + 5                        | +135         |
| Treasury currency--adjusted .....  | 1,782                       | + 11                       | + 29         |
| Money in circulation .....         | 4,517                       | + 48                       | -297         |
| Member bank reserve balances ..... | 2,395                       | + 10                       | + 45         |
| Nonmember deposits, etc. ....      | 25                          | 0                          | - 1          |
| Unexpended capital funds .....     | 391                         | - 1                        | + 1          |