

FEDERAL RESERVE BOARD

R&S MR - 46
November 4, 1930

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

Open-market rates	1930			1929
	October	September	August	October
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)	2¼ - 2¾	2½ - 2¾	2½ - 2¾	7-9
Average rate on call loans (Stock exchange):				
New	2.00	2.17	2.22	6.10
Renewal	2.00	2.19	2.21	6.43
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) ...	1.90	1/2/1.84	1.53	4.37
U. S. Treasury bonds (3 long-term issues)	3.34	3.37	3.38	3.67

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)

	October	Change from	
		September 1930	October 1929
Bills discounted	196	+ 8	-688
Bills bought	185	- 11	-152
United States securities	602	+ 5	+447
Other reserve bank credit	37	+ 2	- 37
TOTAL RESERVE BANK CREDIT	1,020	+ 4	-430
Monetary gold stock	4,520	+ 17	+139
Treasury currency--adjusted	1,787	+ 1	+ 1
Money in circulation	4,501	+ 9	-309
Member bank reserve balances	2,407	+ 9	+ 21
Nonmember bank deposits, etc.	27	+ 1	- 1
Unexpended capital funds	392	+ 3	- 1

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

Open-market rates	1930			1929
	Nov. 1, 1930	Oct. 25, 1930	Oct. 4, 1930	Nov. 2, 1929
Prevailing rate on:				
Commercial paper (prime 4 to 6 months)	3	3	3	6 - 6½
Bankers' acceptances (prime 90 days)	1 7/8	1 7/8	1 7/8	4 5/8
Time loans (stock exchange 90 days)	2½ - 2¾	2½ - 2¾	2¼ - 2½	6
Average rate on call loans (Stock exchange):				
New	2.00	2.00	1.90	5.94
Renewal	2.00	2.00	1.90	5.80
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months)	1.90	1.94	1.99	3.92
U. S. treasury bonds (3 long-term issues)	3.33	3.34	3.34	3.54

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

	Week ending Nov. 1, 1930	Change from week ending --	
		Oct. 25, 1930	Nov. 2, 1929
Bills discounted	204	+ 9	-750
Bills bought	164	- 14	-179
United States securities	502	0	+346
Other reserve bank credit	22	- 10	- 44
TOTAL RESERVE BANK CREDIT	992	- 15	-627
Monetary gold stock	4,530	+ 8	+144
Treasury currency--adjusted	1,793	+ 10	- 2
Money in circulation	4,467	- 15	-354
Member bank reserve balances	2,430	+ 16	-126
Nonmember deposits, etc.	27	+ 2	- 2
Unexpended capital funds	391	0	- 3