

FEDERAL RESERVE BOARD

R&S MR - 52  
December 3, 1930

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

Open-market rates	1930			1929
	November	October	September	November
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	2 $\frac{3}{4}$ - 3	3	3	5 $\frac{1}{2}$ - 6 $\frac{1}{4}$
Bankers' acceptances (prime 90 days) .....	1 7/8	1 7/8	1 7/8	3 $\frac{3}{4}$ - 4 5/8
Time loans (stock exchange, 90 days) .....	2 - 2 $\frac{1}{4}$	2 $\frac{1}{4}$ - 2 $\frac{3}{4}$	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$	4 $\frac{3}{4}$ - 6
Average rate on call loans (Stock exchange)				
New .....	2.00	2.00	2.17	5.40
Renewal .....	2.00	2.00	2.19	5.44
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) ..	1.51	1.90	<u>1/2</u> /1.84	3.47
U. S. Treasury bonds (3 long-term issues) .....	3.32	3.34	3.37	3.45

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)

	November	Change from	
		October 1930	November 1929
Bills discounted .....	221	+ 24	-732
Bills bought .....	184	- 1	-112
United States securities .....	599	- 3	+284
Other reserve bank credit .....	29	- 6	- 38
<b>TOTAL RESERVE BANK CREDIT .....</b>	<b>1,033</b>	<b>+ 14</b>	<b>-598</b>
Monetary gold stock .....	4,553	+ 33	+179
Treasury currency--adjusted .....	1,793	+ 6	+ 4
Money in circulation .....	4,528	+ 27	-317
Member bank reserve balances .....	2,433	+ 26	- 89
Nonmember bank deposits, etc. ....	30	+ 3	- 2
Unexpended capital funds .....	388	- 3	- 7