

FEDERAL RESERVE BOARD

R&S MR - 55  
December 23, 1930

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

Open-market rates	1930			1929
	Dec. 20, 1930	Dec. 13, 1930	Nov. 22, 1930	Dec. 21, 1929
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	$2\frac{3}{4} - 3$	$2\frac{3}{4} - 3$	$2\frac{3}{4} - 3$	5
Bankers' acceptances (prime 90 days) .....	1 7/8	1 7/8	1 7/8	3 7/8
Time loans (stock exchange, 90 days) .....	$2\frac{1}{2} - 2\frac{3}{4}$	$2 - 2\frac{1}{4}$	$2 - 2\frac{1}{4}$	$4\frac{3}{4} - 5$
Average rate on call loans (Stock exchange):				
New .....	2.21	2.09	2.00	4.56
Renewal .....	2.30	2.00	2.00	4.50
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months) .....	$\frac{1}{1.56}$	1.55	1.45	$\frac{1}{2.96}$
U. S. Treasury bonds (3 long-term issues) .....	3.34	3.35	3.32	3.47

$\frac{1}{1}$  Change of issue on which yield is computed.

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

	Week ending	Change from week ending	
	Dec. 20, 1930	Dec. 13, 1930	Dec. 21, 1929
Bills discounted .....	353	+ 60	-389
Bills bought .....	254	+ 6	- 62
United States securities .....	679	+ 62	+154
Other reserve bank credit .....	39	+ 17	- 55
<b>TOTAL RESERVE BANK CREDIT</b> .....	1,325	+145	-352
Monetary gold stock .....	4,586	+ 9	+272
Treasury currency--adjusted .....	1,810	+ 16	- 1
Money in circulation .....	4,870	+139	- 99
Member bank reserve balances .....	2,440	+ 31	+ 36
Nonmember deposits, etc. ....	27	+ 1	- 2
Unexpended capital funds .....	384	- 1	- 16