F E D E R A L   R E S E R V E   B O A R D

R&S MR - 58
January 7, 1931

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

Open-market rates	1931			1930
	January 3	December 27	December 6	January 4
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 - 4
Time loans (stock exchange, 90 days)	$2\frac{1}{4}$ - $2\frac{1}{2}$	$2\frac{1}{4}$ - $2\frac{1}{2}$	2 - $2\frac{1}{4}$	$4\frac{3}{4}$ - 5
Average rate on call loans (Stock exchange):				
New	2.94	2.04	2.00	5.86
Renewal	3.13	2.00	2.00	6.00
Average yield on:				
U. S. Treasury notes and certificates (4 to 6 months)	1.43	1.51	r1.36	2.97
U. S. Treasury bonds (3 long-term issues)	3.35	3.35	3.33	3.49

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

	Week ending Jan. 3, 1931	Change from week ending -- Dec. 27, 1930	Jan. 4, 1930
Bills discounted	327	- 96	-375
Bills bought	327	+ 65	- 53
United States securities	701	+ 57	+190
Other reserve bank credit	31	- 26	- 26
TOTAL RESERVE BANK CREDIT	1,386	0	-264
Monetary gold stock	4,592	+ 2	+310
Treasury currency--adjusted	1,785	- 3	- 1
Money in circulation	4,909	- 68	+ 43
Member bank reserve balances	2,446	+ 70	+ 21
Nonmember deposits, etc.	29	+ 3	- 3
Unexpended capital funds	379	- 6	- 16