

FEDERAL RESERVE BOARD

R&S MR - 65
February 17, 1931

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

Open-market rates	1931			1930
	February 14	February 7	January 17	February 15
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2½ - 2¾	2½ - 2¾	2¾ - 3	4½ - 4¾
Bankers' acceptances (prime 90 days)	1¼	1¼ - 1½	1 5/8	3¾
Time loans (stock exchange, 90 days)	1¾ - 2	1¾ - 2	2 - 2½	4 5/8 - 4¾
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.50	4.19
Renewal	1.50	1.50	1.50	4.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)95	1.07	1.32	3.48
U. S. Treasury bonds (3 long-term issues)	3.36	3.39	3.31	3.49

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

	Week ending :	Change from week ending --	
	Feb. 14, 1931	Feb. 7, 1931	Feb. 15, 1930
Bills discounted	231	0	-159
Bills bought	92	- 17	-184
United States securities	607	- 3	+127
Other reserve bank credit	15	0	- 25
TOTAL RESERVE BANK CREDIT	945	- 20	-241
Monetary gold stock	4,652	+ 4	+339
Treasury currency--adjusted	1,783	+ 6	- 15
Money in circulation	4,605	+ 6	+ 41
Member bank reserve balances	2,367	- 19	+ 59
Nonmember deposits, etc.	28	+ 4	- 4
Unexpended capital funds	381	- 1	- 13