

FEDERAL RESERVE BOARD

R&S MR - 66
February 24, 1931

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

Open-market rates	1931			1930
	Feb. 21	Feb. 14	Jan. 24	Feb. 22
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2½ - 2¾	2½ - 2¾	2¾ - 3	4½ - 4¾
Bankers' acceptances (prime 90 days)	1 3/8-1½	1½	1 3/8-1 5/8	3¾
Time loans (stock exchange, 90 days)	1¾ - 2	1¾ - 2	1¾ - 2	4¾
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.50	4.40
Renewal	1.50	1.50	1.50	4.40
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1.03	.95	1.13	3.35
U. S. Treasury bonds (3 long-term issues)	3.41	3.36	3.30	3.50

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

	Week ending	Change from week ending --	
	Feb. 21, 1931	Feb. 14, 1931	Feb. 22, 1930
Bills discounted	208	- 23	-158
Bills bought	102	+ 9	-181
United States securities	599	- 8	+117
Other reserve bank credit	16	+ 2	- 21
TOTAL RESERVE BANK CREDIT	925	- 20	-243
Monetary gold stock	4,661	+ 9	+333
Treasury currency--adjusted	1,780	- 3	+ 9
Money in circulation	4,590	- 15	+ 39
Member bank reserve balances	2,372	+ 5	+ 76
Nonmember deposits, etc.	24	- 4	- 2
Unexpended capital funds	380	0	- 14