

FEDERAL RESERVE BOARD

R&S MR - 69  
March 10, 1931

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

Open-market rates	1931			1930
	Mar. 7	Feb. 28	Feb. 7	Mar. 8
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	2½	2½	2½ - 2¾	4½ - 4¾
Bankers' acceptances (prime 90 days) .....	1½	1½	1¼ - 1½	3 3/8 - 3¾
Time loans (stock exchange, 90 days) .....	2 - 2¼	2 - 2¼	1¾ - 2	4¼ - 4¾
Average rate on call loans (Stock exchange):				
New .....	1.58	1.50	1.50	3.84
Renewal .....	1.50	1.50	1.50	4.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	1.25	1.19	1.07	3.01
U. S. Treasury bonds (3 long-term issues) .....	3.42	3.44	3.39	3.44

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

	Week ending	Change from week ending --	
	Mar. 7, 1931	Feb. 28, 1931	Mar. 8, 1930
Bills discounted .....	199	+ 6	-129
Bills bought .....	114	+ 9	-146
United States securities .....	600	+ 1	+106
Other reserve bank credit .....	19	+ 5	- 25
<b>TOTAL RESERVE BANK CREDIT</b> .....	<b>932</b>	<b>+ 21</b>	<b>-194</b>
Monetary gold stock .....	4,671	+ 8	+307
Treasury currency--adjusted .....	1,765	- 16	- 32
Money in circulation .....	4,601	+ 5	+ 37
Member bank reserve balances .....	2,364	+ 7	+ 61
Nonmember deposits, etc. ....	23	0	- 4
Unexpended capital funds .....	380	+ 1	- 13