

FEDERAL RESERVE BOARD

R&S MR - 74  
April 7, 1931

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

Open-market rates	1931			1930
	Apr. 4	Mar. 28	Mar. 7	Apr. 5
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	2 $\frac{1}{4}$ - 2 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$	3 $\frac{3}{4}$ - 4
Bankers' acceptances (prime 90 days) .....	1 $\frac{1}{2}$	1 $\frac{1}{2}$	1 $\frac{1}{2}$	2 7/8
Time loans (stock exchange, 90 days) .....	1 $\frac{3}{4}$ - 2	1 $\frac{3}{4}$ - 2	2 - 2 $\frac{1}{4}$	4
Average rate on call loans (Stock exchange):				
New .....	1.53	1.58	1.58	4.00
Renewal .....	1.50	1.50	1.50	4.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	1.47	1.50	1.25	2.90
U. S. Treasury bonds (3 long-term issues) .....	3.39	3.39	3.42	3.45

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

	Week ending	Change from week ending --	
	Apr. 4, 1931	Mar. 28, 1931	Apr. 5, 1930
Bills discounted .....	187	+ 31	- 61
Bills bought .....	158	+ 50	-134
United States securities .....	602	- 3	+ 69
Other reserve bank credit .....	30	+ 15	- 14
<b>TOTAL RESERVE BANK CREDIT</b> .....	977	+ 93	-140
Monetary gold stock .....	4,699	+ 10	+272
Treasury currency -- adjusted .....	1,752	- 29	- 20
Money in circulation .....	4,639	+ 62	+ 99
Member bank reserve balances .....	2,379	+ 10	+ 30
Nonmember deposits, etc. ....	27	+ 3	0
Unexpended capital funds .....	383	- 1	- 17