

FEDERAL RESERVE BOARD

R&S MR - 75
April 14, 1931

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

Open-market rates	1931			1930
	Apr. 11	Apr. 4	Mar. 14	Apr. 12
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	2 $\frac{1}{4}$ - 2 $\frac{1}{2}$	2 $\frac{1}{4}$ - 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).....	2 - 2 $\frac{1}{4}$	1 $\frac{3}{4}$ - 2	2 - 2 $\frac{1}{2}$	4 $\frac{1}{4}$
Average rate on call loans (stock exchange):				
New.....	1.74	1.53	1.67	3.67
Renewal.....	1.60	1.50	1.70	4.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	1.59	1.47	1.28	2.97
U. S. Treasury bonds (3 long-term issues).....	3.39	3.39	3.39	3.46

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

	Week ending	Change from week ending--	
	Apr. 11, 1931	Apr. 4, 1931	Apr. 12, 1930
Bills discounted.....	153	- 35	- 89
Bills bought.....	184	+ 26	- 88
United States securities.....	600	- 2	+ 72
Other reserve bank credit.....	21	- 8	- 11
TOTAL RESERVE BANK CREDIT.....	958	- 19	-116
Monetary gold stock.....	4,707	+ 8	+272
Treasury currency--adjusted.....	1,764	+ 12	- 17
Money in circulation.....	4,648	+ 9	+120
Member bank reserve balances.....	2,372	- 8	+ 35
Nonmember deposits, etc.....	26	- 1	0
Unexpended capital funds.....	383	+ 1	- 16