

FEDERAL RESERVE BOARD

R&S MR - 76
April 21, 1931

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

Open-market rates	1931			1930
	Apr. 18	Apr. 11	Mar. 21	Apr. 19
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 7/8-3
Time loans (stock exchange, 90 days)	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{4}$	4 $\frac{1}{4}$
Average rate on call loans (Stock exchange):				
New	1.54	1.74	1.41	3.83
Renewal	1.50	1.60	1.50	4.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1.54	1.59	1/1.45	3.06
U. S. Treasury bonds (3 long-term issues)	3.39	3.39	3.37	3.48

1/ Change of issue on which yield is computed.

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

	Week ending	Change from week ending --	
	Apr. 18, 1931	Apr. 11, 1931	Apr. 19, 1930
Bills discounted	147	- 6	- 72
Bills bought	172	- 11	-113
United States securities	600	0	+ 67
Other reserve bank credit	27	+ 5	- 30
TOTAL RESERVE BANK CREDIT	946	- 12	-148
Monetary gold stock	4,716	+ 9	+277
Treasury currency--adjusted	1,780	+ 16	- 7
Money in circulation	4,653	+ 4	+122
Member bank reserve balances	2,378	+ 7	+ 20
Nonmember deposits, etc.	28	+ 2	- 3
Unexpended capital funds	383	0	- 17