

FEDERAL RESERVE BOARD

R&S MR - 77  
April 28, 1931

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

Open-market rates	1931			1930
	Apr. 25	Apr. 18	Mar. 28	Apr. 26
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	2½ - 2½	2¼ - 2½	2½	3½ - 4
Bankers' acceptances (prime 90 days) .....	1 3/8-1½	1½	1½	3
Time loans (stock exchange, 90 days) .....	1¾ - 2	2 - 2¼	1¾ - 2	4 - 4½
Average rate on call loans (Stock exchange):				
New .....	1.50	1.54	1.58	3.56
Renewal .....	1.50	1.50	1.50	4.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	1.48	1.54	1.50	3.06
U. S. Treasury bonds (3 long-term issues) .....	3.38	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. 25, 1931	Apr. 18, 1931	Apr. 26, 1930
Bills discounted .....	145	- 2	- 84
Bills bought .....	164	- 8	- 87
United States securities .....	599	- 1	+ 72
Other reserve bank credit .....	25	- 2	- 22
TOTAL RESERVE BANK CREDIT .....	933	- 13	-121
Monetary gold stock .....	4,713	+ 3	+264
Treasury currency--adjusted .....	1,776	- 4	- 3
Money in circulation .....	4,645	- 3	+145
Member bank reserve balances .....	2,357	- 11	+ 14
Nonmember deposits, etc. ....	27	- 1	- 2
Unexpended capital funds .....	383	+ 1	- 17

NOTE:- Revised figures --

Monetary gold stock  
Money in circulation

April 11, 1931

4,705  
4,647

April 18, 1931

4,711  
4,648