F E D E R A L   R E S E R V E   B O A R D

R&S MR - 83
June 2, 1931

MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY

Open-market rates	1931			1930
	May 30	May 23	May 2	May 31
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2 - 2¼	2 - 2¼	2¼ - 2½	3½ - 3¾
Bankers' acceptances (prime 90 days)	7/8	7/8	1¼	2 3/8
Time loans (stock exchange, 90 days)	1½ - 1¾	1½ - 1¾	1¾ - 2	3¼
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.50	3.00
Renewal	1.50	1.50	1.50	3.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	.60	.74	1.29	2.04
U. S. Treasury bonds (3 long-term issues)	3.30	3.27	3.36	3.40

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

	Week ending May 30, 1931	Change from week ending -- May 23, 1931	Change from week ending -- May 31, 1930
Bills discounted	160	- 1	-103
Bills bought	126	- 5	+ 54
United States securities	598	0	- 69
Other reserve bank credit	15	- 5	+ 18
TOTAL RESERVE BANK CREDIT	899	- 11	-100
Monetary gold stock	4,794	+ 19	+277
Treasury currency--adjusted	1,784	- 2	+ 16
Money in circulation	4,669	- 1	+162
Member bank reserve balances	2,399	+ 7	+ 44
Nonmember deposits, etc.	27	+ 1	+ 1
Unexpended capital funds	382	- 1	- 14