

FEDERAL RESERVE BOARD

R&S MR - 84
June 9, 1931

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

Open-market rates	1931			1930
	June 6	May 30	May 9	June 7
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{4}$	2 $\frac{1}{4}$ - 2 $\frac{1}{2}$	3 $\frac{1}{2}$ - 3 $\frac{3}{4}$
Bankers' acceptances (prime 90 days)	7/8	7/8	1 1/8-1 $\frac{1}{4}$	2 1/8-2 3/8
Time loans (stock exchange, 90 days)	1 $\frac{1}{2}$ - 1 $\frac{3}{4}$	1 $\frac{1}{2}$ - 1 $\frac{3}{4}$	1 $\frac{3}{4}$ - 2	3 $\frac{1}{4}$
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.40	3.00
Renewal	1.50	1.50	1.50	3.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)51	.60	1.20	1.97
U. S. Treasury bonds (3 long-term issues)	3.29	3.30	3.35	3.39

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

	Week ending	Change from week ending --	
	June 6, 1931	May 30, 1931	June 7, 1930
Bills discounted	178	+ 17	- 84
Bills bought	135	+ 9	- 50
United States securities	598	0	+ 59
Other reserve bank credit	22	+ 8	- 13
TOTAL RESERVE BANK CREDIT	933	+ 34	- 88
Monetary gold stock	4,797	+ 3	+275
Treasury currency--adjusted	1,758	- 26	- 23
Money in circulation	4,594	+ 24	+185
Member bank reserve balances	2,384	- 15	- 9
Nonmember deposits, etc.	29	+ 2	+ 2
Unexpended capital funds	381	0	- 14