

FEDERAL RESERVE BOARD

R&S MR - 86
June 23, 1931

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

Open-market rates	1931			1930
	June 20	June 13	May 23	June 21
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2	2	2 - 2 $\frac{1}{4}$	3 $\frac{1}{2}$ - 3 $\frac{3}{4}$
Bankers' acceptances (prime 90 days)	7/8	7/8	7/8	1 7/8-2
Time loans (stock exchange, 90 days)	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{2}$ - 1 $\frac{3}{4}$	2 $\frac{3}{4}$ - 3
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.50	2.56
Renewal	1.50	1.50	1.50	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1/.65	.37	.74	1/1.98
U. S. Treasury bonds (3 long-term issues)	3.28	3.28	3.27	3.37

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 --	
	June 20, 1931	June 13, 1931	June 21, 1930
Bills discounted	197	+ 12	- 47
Bills bought	118	- 13	- 10
United States securities	601	+ 1	+ 5
Other reserve bank credit	30	+ 9	- 11
TOTAL RESERVE BANK CREDIT	946	+ 9	- 63
Monetary gold stock	4,884	+ 76	+355
Treasury currency--adjusted	1,764	- 30	- 10
Money in circulation	4,773	+ 37	+291
Member bank reserve balances	2,407	+ 13	- 1
Nonmember deposits, etc.	33	+ 6	+ 6
Unexpended capital funds	381	- 1	+ 14