

FEDERAL RESERVE BOARD

R&S MR - 87
June 30, 1931

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

Open-market rates	1931			1930
	June 27	June 20	May 30	June 28
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2	2	2 - 2 $\frac{1}{4}$	3 $\frac{1}{4}$ - 3 $\frac{1}{2}$
Bankers' acceptances (prime 90 days)	7/8	7/8	7/8	1 7/8-2
Time loans (stock exchange, 90 days)	1 $\frac{1}{2}$ - 1 $\frac{3}{4}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{2}$ - 1 $\frac{3}{4}$	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.50	2.02
Renewal	1.50	1.50	1.50	2.20
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)65	1/.65	.60	1.83
U. S. Treasury bonds (3 long-term issues)	3.33	3.28	3.30	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 27, 1931	June 20, 1931	June 28, 1930
Bills discounted	198	+ 1	- 59
Bills bought	108	- 9	- 2
United States securities	617	+ 15	+ 39
Other reserve bank credit	34	+ 4	+ 3
TOTAL RESERVE BANK CREDIT	957	+ 11	- 19
Monetary gold stock	4,925	+ 41	+392
Treasury currency--adjusted	1,731	- 33	- 32
Money in circulation	4,765	- 8	+297
Member bank reserve balances	2,429	+ 22	+ 49
Nonmember deposits, etc.	40	+ 7	+ 11
Unexpended capital funds	379	- 2	- 16