

FEDERAL RESERVE BOARD

R&S MR - 93
August 4, 1931

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

Open-market rates	1931			1930
	August 1	July 25	July 4	August 2
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	2	2	2	3 - 3½
Bankers' acceptances (prime 90 days).....	7/8	7/8	7/8	1 7/8
Time loans (stock exchange, 90 days).....	1½ - 1½	1½ - 1½	1½ - 1¾	2½ - 2¾
Average rate on call loans (Stock exchange):				
New.....	1.50	1.50	1.50	2.00
Renewal.....	1.50	1.50	1.50	2.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.41	.30	.58	1.64
U. S. Treasury bonds (3 long-term issues).....	3.34	3.32	3.33	3.37

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

	Week ending	Change from week ending--	
	August 1, 1931	July 25, 1931	August 2, 1930
Bills discounted.....	185	+ 9	- 27
Bills bought.....	66	0	- 68
United States securities.....	678	- 1	+104
Other reserve bank credit.....	23	0	- 8
TOTAL RESERVE BANK CREDIT.....	952	+ 8	+ 2
Monetary gold stock.....	4,951	- 4	+438
Treasury currency--adjusted	1,788	+ 7	+ 3
Money in circulation.....	4,812	- 5	+380
Member bank reserve balances.....	2,388	- 17	- 10
Nonmember deposits, etc.....	123	+ 34	+ 93
Unexpended capital funds.....	368	- 1	- 20

FEDERAL RESERVE BOARD

R&S MR - 94
August 4, 1931

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

Open-market rates	1931			1930
	July	June	May	July
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	2	2	2 - 2 $\frac{1}{4}$	3 - 3 $\frac{1}{2}$
Bankers' acceptances (prime 90 days).....	7/8	7/8	7/8 - 1 1/8	1 7/8
Time loans (stock exchange, 90 days).....	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{3}{4}$	1 $\frac{1}{2}$ - 2	2 $\frac{1}{2}$ - 3
Average rate on call loans (Stock exchange):				
New.....	1.50	1.50	1.45	2.18
Renewal.....	1.50	1.50	1.45	2.20
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.41	1/55	.88	1.83
U. S. Treasury bonds (3 long-term issues).....	3.32	3.30	3.31	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)

	July	Change from	
		June, 1931	July, 1930
Bills discounted.....	169	- 19	- 57
Bills bought.....	79	- 42	- 75
United States securities.....	674	+ 64	+ 91
Other reserve bank credit.....	32	+ 6	- 8
TOTAL RESERVE BANK CREDIT.....	954	+ 9	- 49
Monetary gold stock.....	4,958	+ 93	+ 26
Treasury currency--adjusted.....	1,784	+ 25	- 5
Money in circulation.....	4,836	+ 86	+ 353
Member bank reserve balances.....	2,407	+ 3	- 11
Nonmember deposits, etc.....	83	+ 48	+ 49
Unexpended capital funds.....	370	- 10	- 19