

FEDERAL RESERVE BOARD

R&S MR - 95
August 11, 1931

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

Open-market rates	1931			1930
	August 8	August 1	July 11	August 9
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2	2	2	3
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 - 1½	2½ - 2¾
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.50	2.23
Renewal	1.50	1.50	1.50	2.20
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)45	.41	.48	1.55
U. S. Treasury bonds (3 long-term issues)	3.34	3.34	3.32	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 8, 1931	Aug. 1, 1931	Aug. 9, 1930
Bills discounted	208	+ 23	- 37
Bills bought	71	+ 5	- 66
United States securities	681	+ 3	+ 92
Other reserve bank credit	30	+ 7	- 3
TOTAL RESERVE BANK CREDIT	990	+ 38	- 14
Monetary gold stock	4,955	+ 3	+458
Treasury currency--adjusted	1,787	- 1	+ 3
Money in circulation	4,873	+ 61	+407
Member bank reserve balances	2,336	- 52	- 67
Nonmember deposits, etc.	155	+ 32	+125
Unexpended capital funds	368	- 1	- 18