

FEDERAL RESERVE BOARD

R&S MR - 96
August 18, 1931

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

Open-market rates	1931			1930
	Aug. 15	Aug. 8	July 18	Aug. 16
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
Average rate on call loans (Stock exchange):				
New	1.50	1.50	1.50	2.49
Renewal	1.50	1.50	1.50	2.40
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)49	.45	.36	1.53
U. S. Treasury bonds (3 long-term issues)	3.33	3.34	3.31	3.37

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

	Week ending	Change from week ending --	
	Aug. 15, 1931	Aug. 8, 1931	Aug. 16, 1930
Bills discounted	209	0	+ 6
Bills bought	125	+ 54	- 34
United States securities	712	+ 31	+105
Other reserve bank credit	38	+ 9	+ 5
TOTAL RESERVE BANK CREDIT	1,084	+ 94	+ 82
Monetary gold stock	4,969	+ 14	+477
Treasury currency--adjusted	1,778	- 9	- 10
Money in circulation	4,918	+ 44	+447
Member bank reserve balances	2,344	+ 8	- 52
Nonmember deposits, etc.	201	+ 46	+173
Unexpended capital funds	368	+ 1	- 19