

FEDERAL RESERVE BOARD

R&S MR - 100  
September 10, 1931

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

Open-market rates	1931			1930
	Sept. 5	Aug. 29	Aug. 8	Sept. 6
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) .....	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$
Average rate on call loans (Stock exchange):				
New .....	1.50	1.50	1.50	2.35
Renewal .....	1.50	1.50	1.50	2.25
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	.41	.35	.45	1.47
U. S. Treasury bonds (3 long-term issues) .....	3.34	3.34	3.34	3.38

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

	Week ending	Change from week ending	
	Sept. 5, 1931	Aug. 29, 1931	Sept. 6, 1930
Bills discounted .....	259	+ 18	+ 36
Bills bought .....	206	+ 25	+ 29
United States securities .....	728	. 0	+126
Other reserve bank credit .....	43	- 1	+ 5
TOTAL RESERVE BANK CREDIT .....	1,236	+ 42	+196
Monetary gold stock .....	4,996	+ 5	+495
Treasury currency--adjusted .....	1,743	+ 14	+ 40
Money in circulation .....	5,060	+ 47	+533
Member bank reserve balances .....	2,349	+ 13	+ 38
Nonmember deposits, etc. ....	202	+ 2	+176
Unexpended capital funds .....	364	- 1	- 20