

FEDERAL RESERVE BOARD

R&S MR - 105  
October 6, 1931

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

Open-market rates	1931			1930
	Oct. 3	Sept. 26	Sept. 5	Oct. 4
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	2	2	2	3
Bankers' acceptances (prime 90 days) .....	1 $\frac{1}{4}$	1 - 1 $\frac{1}{4}$	7/8	1 7/8
Time loans (stock exchange, 90 days) .....	2 - 2 $\frac{1}{2}$	1 $\frac{1}{2}$ - 2	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	2 $\frac{1}{4}$ - 2 $\frac{1}{2}$
Average rate on call loans (Stock exchange):				
New .....	1.50	1.50	1.50	1.90
Renewal .....	1.50	1.50	1.50	1.90
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	.95	.31	.41	1.78
U. S. Treasury bonds (3 long-term issues) .....	3.53	3.46	3.34	3.34

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

	Week ending	Change week ending --	
	Oct. 3, 1931	Sept. 26, 1931	Oct. 4, 1930
Bills discounted .....	349	+ 51	+145
Bills bought .....	458	+146	+263
United States securities .....	746	+ 7	+146
Other reserve bank credit .....	43	+ 10	+ 4
TOTAL RESERVE BANK CREDIT .....	1,596	+214	+558
Monetary gold stock .....	4,738	-150	+229
Treasury currency--adjusted .....	1,766	- 5	- 17
Money in circulation .....	5,281	+105	+763
Member bank reserve balances .....	2,328	+ 11	- 67
Nonmember deposits, etc. ....	128	- 55	+102
Unexpended capital funds .....	363	- 2	- 28