

FEDERAL RESERVE BOARD

R&S MR - 106
October 15, 1931

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

Open-market rates	1931			1930
	Oct. 10	Oct. 3	Sept. 12	Oct. 11
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2 - 2½	2	2	3
Bankers' acceptances (prime 90 days)	1¼	1¼	7/8	1 7/8
Time loans (stock exchange, 90 days)	2½	2 - 2½	1½	2¼ - 2½
Average rate on call loans (Stock exchange):				
New	1.53	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)81	.95	.36	1.74
U. S. Treasury bonds (3 long-term issues)	3.57	3.53	3.38	3.34

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

	Week ending	Change week ending --	
	Oct. 10, 1931	Oct. 3, 1931	Oct. 11, 1930
Bills discounted	489	+140	+301
Bills bought	603	+145	+402
United States securities	742	- 4	+141
Other reserve bank credit	46	+ 3	+ 11
TOTAL RESERVE BANK CREDIT	1,880	+284	+855
Monetary gold stock	4,616	-122	+101
Treasury currency--adjusted	1,765	0	- 23
Money in circulation	5,437	+157	+917
Member bank reserve balances	2,272	- 57	-120
Nonmember deposits, etc.	193	+ 65	+167
Unexpended capital funds	359	- 3	- 31