

FEDERAL RESERVE BOARD

R&S MR = 107
October 20, 1931

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

Open-market rates	1931			1930
	Oct. 17	Oct. 10	Sept. 19	Oct. 18
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2½ - 4¼	2 - 2½	2	3
Bankers' acceptances (prime 90 days)	2¼ - 3¼	1¼	7/8	1 7/8
Time loans (stock exchange, 90 days)	2¾ - 3¼	2½	1½	2½ - 2¾
Average rate on call loans (Stock exchange):				
New	2.13	1.53	1.50	2.00
Renewal	2.13	1.50	1.50	2.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1.92	.81	1/.41	1.75
U. S. Treasury bonds (3 long-term issues)	3.78	3.57	3.41	3.34

1/ Change of issue on which yield is computed.

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

	Week ending	Change week ending--	
	Oct. 17, 1931	Oct. 10, 1931	Oct. 18, 1930
Bills discounted	639	+150	+442
Bills bought	745	+142	+553
United States securities	731	- 10	+130
Other reserve bank credit	54	+ 7	+ 5
TOTAL RESERVE BANK CREDIT	2,169	+289	+1,130
Monetary gold stock	4,441	+175	- 77
Treasury currency--adjusted	1,772	+ 7	- 11
Money in circulation	5,494	+ 56	+974
Member bank reserve balances	2,265	- 6	-130
Nonmember deposits, etc.	263	+ 70	+229
Unexpended capital funds	360	+ 1	- 31