

FEDERAL RESERVE BOARD

R&S MR - 108  
October 28, 1931

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

Open-market rates	1931			1930
	Oct. 24	Oct. 17	Sept. 26	Oct. 25
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	3 $\frac{3}{4}$ - 4 $\frac{1}{4}$	2 $\frac{1}{2}$ - 4 $\frac{1}{4}$	2	3
Bankers' acceptances (prime 90 days) .....	3 $\frac{1}{4}$	2 $\frac{1}{4}$ - 3 $\frac{1}{4}$	1 - 1 $\frac{1}{4}$	1 7/8
Time loans (stock exchange, 90 days) .....	3 $\frac{1}{2}$ - 4	2 $\frac{3}{4}$ - 3 $\frac{1}{4}$	1 $\frac{1}{2}$ - 2	2 $\frac{1}{2}$ - 2 $\frac{3}{4}$
Average rate on call loans (Stock exchange):				
New .....	2.50	2.13	1.50	2.00
Renewal .....	2.50	2.13	1.50	2.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	2.21	1.92	.31	1.75
U. S. Treasury bonds (3 long-term issues) .....	3.81	3.78	3.46	3.34

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

	Week ending	Change week ending--	
	Oct. 24, 1931	Oct. 17, 1931	Oct. 25, 1930
Bills discounted .....	704	+ 65	+510
Bills bought .....	768	+ 23	+590
United States securities .....	728	- 4	+126
Other reserve bank credit .....	55	+ 2	+ 22
<b>TOTAL RESERVE BANK CREDIT .....</b>	<b>2,255</b>	<b>+ 86</b>	<b>+1,248</b>
Monetary gold stock .....	4,339	-103	-183
Treasury currency--adjusted .....	1,769	- 3	- 14
Money in circulation .....	5,523	+ 29	+1,042
Member bank reserve balances .....	2,260	- 6	-154
Nonmember deposits, etc. ....	218	- 45	+193
Unexpended capital funds .....	362	+ 2	- 30