

FEDERAL RESERVE BOARD

R&S MR - 111  
November 10, 1931

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

Open-market rates	1931			1930
	Nov. 7	Oct. 31	Oct. 10	Nov. 8
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	3 $\frac{3}{4}$ - 4 $\frac{1}{4}$	3 $\frac{3}{4}$ - 4 $\frac{1}{4}$	2 - 2 $\frac{1}{2}$	3
Bankers' acceptances (prime 90 days) .....	3 $\frac{1}{4}$	3 $\frac{1}{4}$	1 $\frac{1}{4}$	1 7/8
Time loans (stock exchange, 90 days) .....	3 $\frac{1}{2}$ - 4	3 $\frac{1}{2}$ - 4	2 $\frac{1}{2}$	2 - 2 $\frac{1}{2}$
Average rate on call loans (Stock exchange):				
New .....	2.50	2.50	1.53	2.00
Renewal .....	2.50	2.50	1.50	2.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	1.81	2.22	.81	1.56
U. S. Treasury bonds (3 long-term issues) .....	3.71	3.81	3.57	3.33

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

	Week ending	Change from week ending--	
	Nov. 7, 1931	Oct. 31, 1931	Nov. 8, 1930
Bills discounted .....	717	+ 4	+497
Bills bought .....	646	- 80	+457
United States securities .....	726	- 1	+125
Other reserve bank credit .....	52	+ 6	+ 24
<b>TOTAL RESERVE BANK CREDIT .....</b>	<b>2,141</b>	<b>- 71</b>	<b>+1,103</b>
Monetary gold stock .....	4,317	+ 28	- 219
Treasury currency--adjusted .....	1,761	- 1	- 32
Money in circulation .....	5,550	+ 38	+1,044
Member bank reserve balances .....	2,132	- 69	- 303
Nonmember deposits, etc. ....	181	- 9	+146
Unexpended capital funds .....	356	- 4	- 35