

FEDERAL RESERVE BOARD

R&S MR - 127
February 9, 1932

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

Open-market rates	1932			1931
	Feb. 6	Jan. 30	Jan. 9	Feb. 7
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$3\frac{3}{4} - 4$	$3\frac{3}{4} - 4$	$3\frac{3}{4} - 4$	$2\frac{1}{2} - 2\frac{3}{4}$
Bankers' acceptances (prime 90 days)	$2\frac{3}{4}$	$2\frac{3}{4}$	3	$1\frac{1}{4} - 1\frac{1}{2}$
Time loans (stock exchange, 90 days)	$3\frac{1}{2} - 3\frac{3}{4}$	$3\frac{1}{2} - 3\frac{3}{4}$	$3\frac{1}{2} - 4$	$1\frac{3}{4} - 2$
Average rate on call loans (Stock exchange):				
New	2.50	2.50	2.94	1.50
Renewal	2.50	2.50	3.10	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	2.65	2.54	2.68	1.07
U. S. Treasury bonds (3 long-term issues)	4.26	4.29	4.22	3.39

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

	Week ending	Change from week ending--	
	Feb. 6, 1932	Jan. 30, 1932	Feb. 7, 1931
Bills discounted	862	+ 3	+632
Bills bought	157	- 5	+ 48
United States securities	749	- 1	+139
Other reserve bank credit	54	+ 3	+ 39
TOTAL RESERVE BANK CREDIT	1,822	0	+858
Monetary gold stock	4,410	- 19	-238
Treasury currency--adjusted	1,777	+ 4	+ 1
Money in circulation	5,645	+ 27	+1,045
Member bank reserve balances	1,925	- 16	-460
Nonmember deposits etc.	91	- 26	+ 66
Unexpended capital funds	348	0	- 30