

FEDERAL RESERVE BOARD

R&S MR. - 128
February 16, 1932

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

Open-market rates	1932			1931
	Feb. 13	Feb. 6	Jan. 16	Feb. 14
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)	$2\frac{3}{4} - 2\frac{7}{8}$	$2\frac{3}{4}$	$2\frac{7}{8} - 3$	$1\frac{1}{4}$
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	2.50	1.50
Renewal	2.50	2.50	2.50	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	2.57	2.65	2.53	.95
U. S. Treasury bonds (3 long-term issues)	4.23	4.26	4.32	3.36

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

	Week ending	Change from week ending--	
	Feb. 13, 1932	Feb. 6, 1932	Feb. 14, 1931
Bills discounted	843	- 19	+ 612
Bills bought	166	+ 9	+ 74
United States securities	742	- 6	+ 136
Other reserve bank credit	52	- 3	+ 36
TOTAL RESERVE BANK CREDIT	1,803	- 19	+ 858
Monetary gold stock	4,405	- 5	- 247
Treasury currency--adjusted	1,777	0	- 6
Money in circulation	5,642	- 3	+1,036
Member bank reserve balances	1,917	- 8	- 450
Nonmember deposits, etc.	78	- 13	+ 50
Unexpended capital funds	348	0	- 31