

FEDERAL RESERVE BOARD

R&S MR - 135
March 29, 1932

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

Open-market rates	1932			1931
	Mar. 26	Mar. 19	Feb. 27	Mar. 28
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$3\frac{1}{2} - 3\frac{3}{4}$	$3\frac{1}{2} - 3\frac{3}{4}$	$3\frac{3}{4} - 4$	$2\frac{1}{2}$
Bankers' acceptances (prime 90 days)	$2\frac{3}{8}$	$2\frac{1}{2}$	$2\frac{3}{4}$	$1\frac{1}{2}$
Time loans (stock exchange, 90 days)	$2\frac{3}{4} - 3$	$3 - 3\frac{1}{2}$	$3\frac{1}{2} - 3\frac{3}{4}$	$1\frac{3}{4} - 2$
Average rate on call loans (Stock exchange):				
New	2.50	2.50	2.50	1.58
Renewal	2.50	2.50	2.50	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	2.39	$\frac{1}{2}2.62$	2.11	1.50
U. S. Treasury bonds (3 long-term issues)	3.91	3.91	3.96	3.39

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 from week ending--	
	Mar. 26, 1932	Mar. 19, 1932	Mar. 28, 1931
Bills discounted	667	- 18	+510
Bills bought	84	- 22	- 24
United States securities	825	+ 5	+220
Other reserve bank credit	23	0	+ 9
TOTAL RESERVE BANK CREDIT	1,599	- 35	+715
Monetary gold stock	4,382	+ 7	-308
Treasury currency--adjusted	1,791	- 35	+ 9
Money in circulation	5,498	- 39	+921
Member bank reserve balances	1,890	- 20	-480
Nonmember deposits, etc.	33	- 4	+ 9
Unexpended capital funds	351	0	- 34