

FEDERAL RESERVE BOARD

R&S MR - 139
April 19, 1932

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

Open-market rates	1932			1931
	Apr. 16	Apr. 9	Mar. 19	Apr. 18
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	$3\frac{1}{2} - 3\frac{3}{4}$	$3\frac{1}{2} - 3\frac{3}{4}$	$3\frac{1}{2} - 3\frac{3}{4}$	$2\frac{1}{4} - 2\frac{1}{2}$
Bankers' acceptances (prime 90 days).....	1 $1\frac{1}{8}$ -1 $7\frac{7}{8}$	2 $1\frac{1}{8}$	$2\frac{1}{2}$	$1\frac{1}{2}$
Time loans (Stock exchange, 90 days).....	$2\frac{1}{2} - 3$	$2\frac{3}{4} - 3$	$3 - 3\frac{1}{2}$	$2 - 2\frac{1}{4}$
Average rate on call loans (Stock exchange):				
New.....	2.50	2.50	2.50	1.54
Renewal.....	2.50	2.50	2.50	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	1.00	1.97	$1\frac{1}{2}$ 2.62	1.54
U. S. Treasury bonds (3 long-term issues).....	3.73	3.87	3.91	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	Changes from week ending--	
	Apr. 16, 1932	Apr. 9, 1932	Apr. 18, 1931
Bills discounted.....	637	- 10	+482
Bills bought.....	52	- 5	- 92
United States securities.....	957	+ 75	+357
Other reserve bank credit.....	24	+ 1	+ 2
TOTAL RESERVE BANK CREDIT.....	1,670	+ 61	+749
Monetary gold stock.....	4,381	- 11	-380
Treasury currency--adjusted.....	1,788	- 3	+ 13
Money in circulation.....	5,450	- 25	+781
Member bank reserve balances.....	1,975	+ 59	-403
Nonmember deposits, etc.	63	+ 13	+ 36
Unexpended capital funds.....	351	0	- 32