

FEDERAL RESERVE BOARD

R&S MR - 140
April 26, 1932

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

Open-market rates	1932			1931
	Apr. 23	Apr. 16	Mar. 26	Apr. 25
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$3\frac{1}{4} - 3\frac{1}{2}$	$3\frac{1}{2} - 3\frac{3}{4}$	$3\frac{1}{2} - 3\frac{5}{8}$	$2\frac{1}{4} - 2\frac{1}{2}$
Bankers' acceptances (prime 90 days)	$7/8 - 1\frac{1}{8}$	$1\frac{1}{8} - 1\frac{7}{8}$	$2\frac{3}{8}$	$1\frac{3}{8} - 1\frac{1}{2}$
Time loans (Stock exchange, 90 days)	$2 - 2\frac{1}{4}$	$2\frac{1}{2} - 3$	$2\frac{3}{4} - 3$	$1\frac{3}{4} - 2$
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)	.64	1.00	2.39	1.48
U. S. Treasury bonds (3 long-term issues)	3.67	3.73	3.91	3.38

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

	Week ending	Change from week ending--	
	Apr. 23, 1932	Apr. 16, 1932	Apr. 25, 1931
Bills discounted	579	- 57	+435
Bills bought	49	- 4	-115
United States securities	1,077	+120	+477
Other reserve bank credit	24	0	+ 1
TOTAL RESERVE BANK CREDIT	1,729	+ 59	+796
Monetary gold stock	4,376	- 5	-337
Treasury currency--adjusted	1,786	- 2	+ 10
Money in circulation	5,442	- 8	+798
Member bank reserve balances	2,022	+ 47	-345
Nonmember deposits, etc.	73	+ 10	+ 46
Unexpended capital funds	354	+ 3	+ 30