

FEDERAL RESERVE BOARD

R&S MR - 141  
May 3, 1932

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

Open-market rates	1932			1931
	Apr. 30	Apr. 23	Apr. 2	May 2
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	$3\frac{1}{4} - 3\frac{1}{2}$	$3\frac{1}{4} - 3\frac{1}{2}$	$3\frac{1}{2} - 3\frac{3}{4}$	$2\frac{1}{4} - 2\frac{1}{2}$
Bankers' acceptances (prime 90 days) .....	$7/8$	$7/8 - 1\ 1/8$	$2\ 3/8$	$1\frac{1}{4}$
Time loans (Stock exchange, 90 days) .....	2	$2 - 2\frac{1}{4}$	$2\frac{3}{4} - 3$	$1\frac{3}{4} - 2$
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) .....	.53	.64	2.20	1.29
U. S. Treasury bonds (3 long-term issues) .....	3.65	3.67	3.93	3.36

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

	Week ending	Change from week ending--	
	Apr. 30, 1932	Apr. 23, 1932	Apr. 25, 1931
Bills discounted .....	543	- 36	+381
Bills bought .....	47	- 2	-112
United States securities .....	1,186	+109	+588
Other reserve bank credit .....	18	- 6	- 2
<b>TOTAL RESERVE BANK CREDIT</b> .....	1,794	+ 65	+855
Monetary gold stock .....	4,370	- 6	-357
Treasury currency--adjusted .....	1,784	- 1	+ 12
Money in circulation .....	5,428	- 14	+773
Member bank reserve balances .....	2,095	+ 73	+277
Nonmember deposits, etc. ....	73	0	+ 44
Unexpended capital funds .....	352	- 1	- 30