

FEDERAL RESERVE BOARD

R&S MR - 142
May 5, 1932

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

Open-market rates	1932			1931
	April	March	February	April
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	3 $\frac{1}{4}$ - 3 $\frac{3}{4}$	3 $\frac{1}{2}$ - 3 $\frac{3}{4}$	3 $\frac{3}{4}$ - 4	2 $\frac{1}{4}$ - 2 $\frac{1}{2}$
Bankers' acceptances (prime 90 days)	7/8 - 2 1/8	2 3/8 - 2 5/8	2 $\frac{3}{4}$ - 2 7/8	1 $\frac{1}{2}$
Time loans (stock exchange, 90 days)	2 - 3	2 $\frac{3}{4}$ - 3 $\frac{1}{2}$	3 $\frac{1}{2}$ - 3 $\frac{3}{4}$	1 $\frac{3}{4}$ - 2 $\frac{1}{4}$
Average rate on call loans (Stock exchange):				
New	2.50	2.50	2.50	1.57
Renewal	2.50	2.50	2.50	1.52
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1.11	1/2.25	2.42	1.49
U. S. Treasury bonds (3 long-term issues)	3.74	3.92	4.11	3.38

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)

	April	Change from	
		Mar. 1932	Apr. 1931
Bills discounted	605	-109	+450
Bills bought	52	- 54	-121
United States securities	1,014	+205	+414
Other reserve bank credit	23	0	- 2
TOTAL RESERVE BANK CREDIT	1,694	+ 42	+741
Monetary gold stock	4,381	+ 9	-330
Treasury currency--adjusted	1,789	- 3	+ 19
Money in circulation	5,452	- 79	+805
Member bank reserve balances	1,996	+ 97	-380
Nonmember deposits	63	+ 26	+ 36
Unexpended capital funds	253	+ 4	- 31