

FEDERAL RESERVE BOARD

R&S MR - 146
June 1, 1932

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

Open-market rates	1932			1931
	May 28	May 21	Apr. 30	May 30
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	$2\frac{3}{4} - 3$	$2\frac{3}{4} - 3\frac{1}{4}$	$3\frac{1}{4} - 3\frac{1}{2}$	$2 - 2\frac{1}{4}$
Bankers' acceptances (prime 90 days).....	$\frac{7}{8}$	$\frac{7}{8}$	$\frac{7}{8}$	$\frac{7}{8}$
Time loans (Stock exchange, 90 days)...	$1\frac{1}{2}$	$1\frac{1}{2}$	2	$1\frac{1}{2} - 1\frac{3}{4}$
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).....	.08	.16	.53	.60
U. S. Treasury bonds (3 long-term issues).....	3.84	3.82	3.65	3.30

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

	Week ending	Change from week ending--	
	May 28 1932	May 21, 1932	May 30, 1931
Bills discounted.....	477	+ 3	+ 317
Bills bought.....	38	- 3	- 88
United States securities.....	1,504	+ 66	+ 905
Other reserve bank credit.....	15	- 3	+ 1
TOTAL RESERVE BANK CREDIT.....	2,034	+ 63	+1,135
Monetary gold stock.....	4,204	- 69	- 589
Treasury currency--adjusted....	1,786	- 4	+ 2
Money in circulation.....	5,439	- 21	+ 769
Member bank reserve balances...	2,164	+ 12	- 235
Nonmember deposits, etc.....	72	- 1	+ 46
Unexpended capital funds.....	349	- 1	- 32