

FEDERAL RESERVE BOARD

R&S MR - 148
June 7, 1932

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

Open-market rates	1932			1931
	June 4	May 28	May 7	June 6
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2 $\frac{3}{4}$ - 3	2 $\frac{3}{4}$ - 3	3 $\frac{1}{4}$ - 3 $\frac{1}{2}$	2 - 2 $\frac{1}{4}$
Bankers' acceptances (prime 90 days)	7/8	7/8	7/8-1 1/8	7/8
Time loans (Stock exchange, 90 days)	1 $\frac{1}{2}$	1 $\frac{1}{2}$	1 $\frac{3}{4}$ - 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)12	.08	.56	.51
U. S. Treasury bonds (3 long-term issues)	3.88	3.84	3.70	3.29

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

	Week ending	Change from week ending--	
	June 4, 1932	May 28, 1932	June 6, 1931
Bills discounted	496	+ 19	+319
Bills bought	37	- 1	- 99
United States securities	1,563	+ 60	+965
Other reserve bank credit	21	+ 5	- 1
TOTAL RESERVE BANK CREDIT	2,117	+ 83	+1,184
Monetary gold stock	4,107	- 97	-690
Treasury currency--adjusted	1,797	+ 11	+ 39
Money in circulation	5,477	+ 39	+784
Member bank reserve balances	2,107	- 57	-277
Nonmember deposits, etc.	88	+ 15	+ 58
Unexpended capital funds	349	0	- 32