

FEDERAL RESERVE BOARD

R&S MR - 152  
July 5, 1932

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

Open-market rates	1932			1931
	June	May	April	June
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	2½ - 3	2¼ - 3½	3¼ - 3¾	2
Bankers' acceptances (prime 90 days) .....	7/8	7/8- 1 1/8	7/8- 2 1/8	7/8
Time loans (stock exchange, 90 days) .....	1½	1½ - 2	2 - 3	1¼ - 1¾
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) .....	1/.34	.31	1.11	1/.55
U. S. Treasury bonds (3 long-term issues) .....	3.78	3.77	3.74	3.30

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)

	June	Change from	
		May 1932	June 1931
Bills discounted .....	495	+ 9	+307
Bills bought .....	50	+ 9	- 71
United States securities .....	1,697	+285	+1,088
Other reserve bank credit .....	20	0	- 7
TOTAL RESERVE BANK CREDIT .....	2,262	+303	+1,317
Monetary gold stock .....	3,956	-318	-909
Treasury currency--adjusted .....	1,787	- 1	+ 28
Money in circulation .....	5,530	+ 74	+780
Member bank reserve balances .....	2,062	- 76	-342
Nonmember deposits .....	65	- 12	+ 30
Unexpended capital funds .....	348	- 2	- 32