

FEDERAL RESERVE BOARD

R&S MR - 153
July 8, 1932

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

Open-market rates	1932			1931
	July 2	June 25	June 4	July 4
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$2\frac{1}{2} - 2\frac{3}{4}$	$2\frac{1}{2} - 2\frac{3}{4}$	$2\frac{3}{4} - 3$	2
Bankers' acceptances (prime 90 days)	$\frac{3}{4} - 7/8$	7/8	7/8	7/8
Time loans (Stock exchange, 90 days)	$1\frac{1}{2}$	$1\frac{1}{2}$	$1\frac{1}{2}$	$1\frac{1}{2} - 1\frac{3}{4}$
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)33	.53	.12	.58
U. S. Treasury bonds (3 long-term issues)	3.73	3.72	3.88	3.33

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

	Week ending	Change from week ending--	
	July 2, 1932	June 25, 1932	July 4, 1931
Bills discounted	484	- 7	+326
Bills bought	64	+ 7	- 39
United States securities	1,791	+ 45	+1,128
Other reserve bank credit	20	+ 1	- 19
TOTAL RESERVE BANK CREDIT	2,359	+ 46	+1,396
Monetary gold stock	3,919	+ 4	-1,036
Treasury currency--adjusted	1,800	+ 31	+ 35
Money in circulation	5,703	+147	+854
Member bank reserve balances	1,979	- 54	-422
Nonmember deposits, etc.	50	- 10	- 11
Unexpended capital funds	346	- 2	- 26