

FEDERAL RESERVE BOARD

R&S MR - 156
July 26, 1932

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

Open-market rates	1932			1931
	July 23	July 16	June 25	July 25
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	2½ - 2¾	2½ - 2¾	2½ - 2¾	2
Bankers' acceptances (prime 90 days).....	¾	¾	7/8	7/8
Time loans (Stock exchange, 90 days).....	1¼ - 1½	1½	1½	1¼ - 1½
Average rate on call loans (Stock exchange):				
New.....	2.00	2.00	2.50	1.50
Renewal.....	2.00	2.00	2.50	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.26	.10	.53	.30
U. S. Treasury bonds (3 long-term issues).....	3.65	3.67	3.72	3.32

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

	Week ending	Change from week ending--	
	July 23, 1932	July 16, 1932	July 25, 1931
Bills discounted.....	536	+15	+359
Bills bought.....	57	-9	-10
United States securities.....	1,831	+10	+1,152
Other reserve bank credit.....	15	-4	-6
TOTAL RESERVE BANK CREDIT.....	2,439	+12	+1,495
Monetary gold stock.....	3,952	+20	-1,004
Treasury currency--adjusted.....	1,775	+10	-6
Money in circulation.....	5,751	+6	+934
Member bank reserve balances.....	2,025	+34	-360
Nonmember deposits, etc.	47	+2	-42
Unexpended capital funds.....	343	.0	-27