

FEDERAL RESERVE BOARD

R&S MR - 157
August 2, 1932

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

Open-market rates	1932			1931
	July 30	July 23	July 2	Aug. 1
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$2\frac{1}{4} - 2\frac{3}{4}$	$2\frac{1}{4} - 2\frac{3}{4}$	$2\frac{1}{2} - 2\frac{3}{4}$	2
Bankers' acceptances (prime 90 days)	$\frac{3}{4}$	$\frac{3}{4}$	$\frac{3}{4} - 7/8$	7/8
Time loans (Stock exchange, 90 days)	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$
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)	.29	.26	.33	.41
U. S. Treasury bonds (3 long-term issues)	3.59	3.65	3.73	3.34

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

	Week ending	Change from week ending--	
	July 30, 1932	July 23, 1932	Aug. 1, 1931
Bills discounted	531	- 4	+ 346
Bills bought	44	- 12	- 22
United States securities	1,839	+ 8	+1,161
Other reserve bank credit	16	- 2	- 8
TOTAL RESERVE BANK CREDIT	2,430	- 10	+1,477
Monetary gold stock	3,963	+ 11	- 989
Treasury currency--adjusted	1,774	- 1	- 14
Money in circulation	5,718	- 33	+ 906
Member bank reserve balances	2,057	+ 32	- 331
Nonmember deposits, etc.	49	+ 2	- 74
Unexpended capital funds	343	- 1	- 27