

FEDERAL RESERVE BOARD

R&S MR - 159
August 9, 1932

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

Open-market rates	1932			1931
	Aug. 6	July 30	July 9	Aug. 8
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	$2\frac{1}{4} - 2\frac{1}{2}$	$2\frac{1}{4} - 2\frac{3}{4}$	$2\frac{1}{2} - 2\frac{3}{4}$	2
Bankers' acceptances (prime 90 days).....	$\frac{3}{4}$	$\frac{3}{4}$	$\frac{3}{4}$	7/8
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	2.25	1.50
Renewal.....	2.00	2.00	2.25	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.12	.29	.22	.45
U. S. Treasury bonds (3 long-term issues).....	3.58	3.59	3.70	3.34

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

	Week ending Aug. 6, 1932	Change from week ending--	
		July 30, 1932	Aug. 8, 1931
Bills discounted.....	494	- 37	+ 286
Bills bought.....	41	- 3	- 31
United States securities.....	1,846	+ 7	+1,164
Other reserve bank credit.....	14	- 2	- 14
TOTAL RESERVE BANK CREDIT.....	2,395	- 35	+1,405
Monetary gold stock.....	3,987	+ 24	- 968
Treasury currency--adjusted.....	1,764	- 10	- 23
Money in circulation.....	5,738	+ 20	+ 865
Member bank reserve balances.....	2,014	- 43	- 322
Nonmember deposits, etc.	49	0	- 106
Unexpended capital funds.....	345	+ 2	- 23