

FEDERAL RESERVE BOARD

R&S MR - 160  
August 16, 1932

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

Open-market rates	1932			1931
	Aug. 13	Aug. 6	July 16	Aug. 15
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	2 - 2½	2¼ - 2½	2¼ - 2¾	2
Bankers' acceptances (prime 90 days) .....	¾	¾	¾	7/8
Time loans (Stock exchange, 90 days) .....	1¼ - 1½	1¼ - 1½	1½	1¼ - 1½
Average rate on call loans (Stock exchange):				
New .....	2.00	2.00	2.00	1.50
Renewal .....	2.00	2.00	2.00	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	.25	.12	.10	.49
U. S. Treasury bonds (3 long-term issues) .....	3.56	3.58	3.67	3.33

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

	Week ending	Change from week ending--	
	Aug. 13, 1932	Aug. 6, 1932	Aug. 15, 1931
Bills discounted .....	458	- 37	+ 249
Bills bought .....	38	- 2	- 86
United States securities .....	1,851	+ 6	+1,139
Other reserve bank credit .....	16	+ 1	- 23
TOTAL RESERVE BANK CREDIT .....	2,363	- 32	+1,279
Monetary gold stock .....	4,002	+ 15	- 967
Treasury currency--adjusted .....	1,793	+ 29	+ 16
Money in circulation .....	5,725	- 13	+ 808
Member bank reserve balances .....	2,041	+ 26	- 303
Nonmember deposits, etc. ....	47	- 3	- 155
Unexpended capital funds .....	345	+ 2	- 22