

FEDERAL RESERVE BOARD

R&S MR - 161
August 23, 1932

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

Open-market rates	1932			1931
	Aug. 20	Aug. 13	July 23	Aug. 22
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{2}$	2 $\frac{1}{4}$ - 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 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$
Average rate on call loans (Stock exchange):				
New	2.00	2.00	2.00	1.50
Renewal	2.00	2.00	2.00	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)16	.25	.26	.39
U. S. Treasury bonds (3 long-term issues)	3.57	3.56	3.65	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. 20, 1932	Aug. 13, 1932	Aug. 22, 1931
Bills discounted	443	- 15	+ 216
Bills bought	36	- 2	- 113
United States securities	1,851	0	+1,123
Other reserve bank credit	17	0	- 19
TOTAL RESERVE BANK CREDIT	2,347	- 17	+1,207
Monetary gold stock	4,040	+ 39	- 941
Treasury currency--adjusted	1,803	+ 10	+ 35
Money in circulation	5,725	0	+ 756
Member bank reserve balances	2,078	+ 37	- 280
Nonmember deposits, etc.	41	- 5	- 156
Unexpended capital funds	346	0	- 19