

# FEDERAL RESERVE BOARD

R&S MR - 162  
August 30, 1932

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

| Open-market rates                                           | 1932                              |                                   |                                   | 1931                              |
|-------------------------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|                                                             | Aug. 27                           | Aug. 20                           | July 30                           | Aug. 29                           |
| Prevailing rate on:                                         |                                   |                                   |                                   |                                   |
| Commercial paper (prime, 4 to 6 months) .....               | 2 - 2 $\frac{1}{4}$               | 2 - 2 $\frac{1}{4}$               | 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) ..... | .06                               | .16                               | .29                               | .35                               |
| U. S. Treasury bonds (3 long-term issues) .....             | 3.56                              | 3.57                              | 3.59                              | 3.34                              |

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

|                                    | Week ending   | Change from week ending |               |
|------------------------------------|---------------|-------------------------|---------------|
|                                    | Aug. 27, 1932 | Aug. 20, 1932           | Aug. 29, 1931 |
| Bills discounted .....             | 432           | - 11                    | + 191         |
| Bills bought .....                 | 36            | - 1                     | + 145         |
| United States securities .....     | 1,851         | 0                       | +1,123        |
| Other reserve bank credit .....    | 11            | - 4                     | - 32          |
| TOTAL RESERVE BANK CREDIT .....    | 2,330         | - 16                    | +1,137        |
| Monetary gold stock .....          | 4,060         | + 20                    | - 931         |
| Treasury currency--adjusted .....  | 1,814         | + 10                    | + 84          |
| Money in circulation .....         | 5,706         | - 19                    | + 693         |
| Member bank reserve balances ..... | 2,122         | + 46                    | - 213         |
| Nonmember deposits, etc. ....      | 30            | - 12                    | - 171         |
| Unexpended capital funds .....     | 346           | - 1                     | - 19          |