

FEDERAL RESERVE BOARD

R&S MR - 167
September 27, 1932

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

Open-market rates	1932			1931
	Sept. 24	Sept. 17	Aug. 27	Sept. 26
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{4}$	2
Bankers' acceptances (prime 90 days)	$\frac{3}{4}$	$\frac{3}{4}$	$\frac{3}{4}$	1 - 1 $\frac{1}{2}$
Time loans (Stock exchange, 90 days)	1 $\frac{1}{4}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{2}$ - 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)	1/...	.03	.10	.31
U. S. Treasury bonds (3 long-term issues)	3.53	3.54	3.56	3.46

1/ No quotations.

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

	Week ending	Change from week ending	
	Sept. 24, 1932	Sept. 17, 1932	Sept. 26, 1931
Bills discounted	362	- 32	+ 64
Bills bought	34	0	- 278
United States securities	1,852	+ 8	+1,113
Other reserve bank credit	14	+ 1	- 20
TOTAL RESERVE BANK CREDIT	2,262	- 23	+ 879
Monetary gold stock	4,164	+ 29	- 724
Treasury currency--adjusted	1,814	- 28	+ 44
Money in circulation	5,660	- 31	+ 483
Member bank reserve balances	2,196	+ 7	- 122
Nonmember deposits, etc.	35	0	- 148
Unexpended capital funds	349	+ 2	- 14