

FEDERAL RESERVE BOARD

R&S MR-169
October 4, 1932

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

| Open-market rates | 1932 | | | 1931 |
|---|---------------------|---------------------|-----------------------------------|---------------------|
| | Oct. 1 | Sept. 24 | Sept. 3 | Oct. 3 |
| 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 $\frac{1}{4}$ |
| Time loans (Stock exchange, 90 days) | 1 - 1 $\frac{1}{4}$ | 1 $\frac{1}{4}$ | 1 $\frac{1}{4}$ - 1 $\frac{1}{2}$ | 2 - 2 $\frac{1}{2}$ |
| 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 | .95 |
| U. S. Treasury bonds (3 long-term issues) | 3.53 | 3.53 | 3.56 | 3.53 |

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

| | Week ending | Change from week ending | |
|--|--------------|-------------------------|--------------|
| | Oct. 1, 1932 | Sept. 24, 1932 | Oct. 3, 1931 |
| Bills discounted | 343 | - 19 | - 6 |
| Bills bought | 33 | 0 | - 425 |
| United States securities | 1,853 | + 2 | +1,107 |
| Other reserve bank credit | 15 | - 1 | - 28 |
| TOTAL RESERVE BANK CREDIT | 2,244 | - 18 | + 648 |
| Monetary gold stock | 4,183 | + 19 | - 554 |
| Treasury currency--adjusted | 1,836 | + 22 | + 71 |
| Money in circulation | 5,635 | - 25 | + 354 |
| Member bank reserve balances | 2,241 | + 46 | - 87 |
| Nonmember deposits, etc. | 37 | + 2 | - 91 |
| Unexpended capital funds | 350 | 0 | - 11 |