

FEDERAL RESERVE BOARD

R&S MR - 170
October 11, 1932

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

Open-market rates	1932			1931
	Oct. 8	Oct. 1	Sept. 10	Oct. 10
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 - 2 $\frac{1}{2}$
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 - 1 $\frac{1}{4}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	2 $\frac{1}{2}$
Average rate on call loans (Stock exchange):				
New	2.00	2.00	2.00	1.53
Renewal	2.00	2.00	2.00	1.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1/.08	.81
U. S. Treasury bonds (3 long-term issues)	3.53	3.53	3.55	3.57

1/ Change of issue on which yield is computed.

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

	Week ending	Change from week ending	
	Oct. 8, 1932	Oct. 1, 1932	Oct. 10, 1931
Bills discounted	336	- 8	- 153
Bills bought	33	0	- 570
United States securities	1,852	- 1	+1,110
Other reserve bank credit	20	+ 6	- 26
TOTAL RESERVE BANK CREDIT	2,241	- 3	+ 361
Monetary gold stock	4,200	+ 17	- 416
Treasury currency--adjusted	1,869	+ 32	+ 103
Money in circulation	5,666	+ 31	+ 228
Member bank reserve balances	2,256	+ 14	- 16
Nonmember depositories, etc.	38	+ 1	- 154
Unexpended capital funds	350	0	- 10