

FEDERAL RESERVE BOARD

R&S MR - 171
October 18, 1932

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

Open-market rates	1932			1931
	Oct. 15	Oct. 8	Sept. 17	Oct. 17
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$1\frac{3}{4} - 2$	$2 - 2\frac{1}{4}$	$2 - 2\frac{1}{4}$	$2\frac{1}{2} - 4\frac{1}{4}$
Bankers' acceptances (prime 90 days)	$\frac{1}{2} - \frac{3}{4}$	$\frac{3}{4}$	$\frac{3}{4}$	$2\frac{1}{4} - 3\frac{1}{4}$
Time loans (Stock exchange, 90 days)	$\frac{3}{4} - 1\frac{1}{4}$	$1 - 1\frac{1}{4}$	$1\frac{1}{4} - 1\frac{1}{2}$	$2\frac{3}{4} - 3\frac{1}{4}$
Average rate on call loans (Stock exchange):				
New	1.50	2.00	2.00	2.13
Renewal	1.50	2.00	2.00	2.13
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1.92
U. S. Treasury bonds (3 long-term issues)	3.54	3.53	3.54	3.78

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

	Week ending	Change from week ending	
	Oct. 15, 1932	Oct. 8, 1932	Oct. 17, 1931
Bills discounted	331	- 5	- 308
Bills bought	33	0	- 712
United States securities	1,851	- 1	+1,120
Other reserve bank credit	17	- 3	- 37
TOTAL RESERVE BANK CREDIT	2,232	- 9	+ 63
Monetary gold stock	4,211	+ 10	- 231
Treasury currency--adjusted	1,874	+ 5	+ 101
Money in circulation	5,662	- 4	+ 167
Member bank reserve balances	2,260	+ 4	- 5
Nonmember deposits, etc.	42	+ 4	- 221
Unexpended capital funds	353	+ 2	- 8