

FEDERAL RESERVE BOARD

R&S MR - 172
October 25, 1932

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

Open-market rates	1932			1931
	Oct. 22	Oct. 15	Sept. 24	Oct. 24
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$1\frac{3}{4} - 2$	$1\frac{3}{4} - 2$	$2 - 2\frac{1}{4}$	$3\frac{3}{4} - 4\frac{1}{4}$
Bankers' acceptances (prime 90 days)	$\frac{1}{2}$	$\frac{1}{2} - \frac{3}{4}$	$\frac{3}{4}$	$3\frac{1}{4}$
Time loans (Stock exchange, 90 days)	$\frac{3}{4} - 1$	$\frac{3}{4} - 1\frac{1}{4}$	$1\frac{1}{4}$	$3\frac{1}{2} - 4$
Average rate on call loans (Stock exchange):				
New	1.00	1.50	2.00	2.50
Renewal	1.00	1.50	2.00	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	...	...	...	2.21
U. S. Treasury bonds (3 long-term issues)	3.54	3.54	3.53	3.81

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

	Week ending	Change from week ending	
	Oct. 22, 1932	Oct. 15, 1932	Oct. 24, 1931
Bills discounted	318	- 13	- 386
Bills bought	34	0	- 734
United States securities	1,851	0	+1,123
Other reserve bank credit	26	+ 10	- 29
TOTAL RESERVE BANK CREDIT	2,229	- 3	- 26
Monetary gold stock	4,230	+ 19	- 109
Treasury currency--adjusted	1,895	+ 20	+ 125
Money in circulation	5,641	- 22	+ 117
Member bank reserve balances	2,314	+ 54	+ 54
Nonmember deposits, etc.	41	- 2	- 178
Unexpended capital funds	358	+ 6	- 3