

FEDERAL RESERVE BOARD

R&S MR - 173  
November 1, 1932

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

Open-market rates	1932			1931
	Oct. 29	Oct. 22	Oct. 1	Oct. 31
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) .....	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{3}{4}$	3 $\frac{1}{4}$
Time loans (Stock exchange, 90 days) .....	$\frac{1}{2}$ - $\frac{3}{4}$	$\frac{3}{4}$ - 1	1 - 1 $\frac{1}{4}$	3 $\frac{1}{2}$ - 4
Average rate on call loans (Stock exchange):				
New .....	1.00	1.00	2.00	2.50
Renewal .....	1.00	1.00	2.00	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months) .....	...	...	...	2.22
U. S. Treasury bonds (3 long-term issues) .....	3.55	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. 29, 1932	Oct. 22, 1932	Oct. 31, 1931
Bills discounted .....	321	+ 5	- 392
Bills bought .....	34	0	- 692
United States securities .....	1,851	0	+1,124
Other reserve bank credit .....	16	- 10	- 30
<b>TOTAL RESERVE BANK CREDIT</b> .....	<b>2,222</b>	<b>- 7</b>	<b>+ 10</b>
Monetary gold stock .....	4,256	+ 26	- 33
Treasury currency--adjusted .....	1,905	+ 10	+ 143
Money in circulation .....	5,608	- 33	+ 96
Member bank reserve balances .....	2,385	+ 71	+ 183
Nonmember deposits, etc. ....	33	- 8	- 157
Unexpended capital funds .....	357	- 1	- 2