

FEDERAL RESERVE BOARD

R&S MR - 175
November 8, 1932

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

Open-market rates	1932			1931
	Nov. 5	Oct. 29	Oct. 8	Nov. 7
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
Time loans (Stock exchange, 90 days)	$\frac{3}{4}$	$\frac{1}{2} - \frac{3}{4}$	$1 - 1\frac{1}{4}$	$3\frac{1}{2} - 4$
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)	1.81
U. S. Treasury bonds (3 long-term issues)	3.55	3.55	3.53	3.71

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

	Week ending	Change from week ending	
	Nov. 5, 1932	Oct. 29, 1932	Nov. 7, 1931
Bills discounted	327	+ 6	- 390
Bills bought	34	0	- 612
United States securities	1,851	0	+1,125
Other reserve bank credit	16	0	- 36
TOTAL RESERVE BANK CREDIT	2,228	+ 6	+ 87
Monetary gold stock	4,265	+ 10	- 53
Treasury currency--adjusted	1,900	- 5	+ 139
Money in circulation	5,632	+ 24	+ 80
Member bank reserve balances	2,369	- 16	+ 236
Nonmember deposits, etc.	36	+ 3	- 145
Unexpended capital funds	356	0	+ 2