

FEDERAL RESERVE BOARD

R&S MR - 176
November 15, 1932

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

Open-market rates	1932			1931
	Nov. 12	Nov. 5	Oct. 15	Nov. 14
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$1\frac{1}{2} - 1\frac{3}{4}$	$1\frac{3}{4} - 2$	$1\frac{3}{4} - 2$	4 - $4\frac{1}{4}$
Bankers' acceptances (prime 90 days)	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{2} - \frac{3}{4}$	3
Time loans (Stock exchange, 90 days)	$\frac{1}{2}$	$\frac{3}{4}$	$\frac{3}{4} - 1\frac{1}{4}$	$3\frac{1}{2} - 4$
Average rate on call loans (Stock exchange):				
New	1.00	1.00	1.50	2.50
Renewal	1.00	1.00	1.50	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1.69
U. S. Treasury bonds (3 long-term issues)	3.56	3.55	3.54	3.66

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

	Week ending	Change from week ending	
	Nov. 12, 1932	Nov. 5, 1932	Nov. 14, 1931
Bills discounted	314	- 13	- 380
Bills bought	34	0	- 561
United States securities	1,856	+ 5	+1,129
Other reserve bank credit	7	- 9	- 49
TOTAL RESERVE BANK CREDIT	2,211	- 17	+ 139
Monetary gold stock	4,272	+ 7	- 75
Treasury currency--adjusted	1,917	+ 17	+ 162
Money in circulation	5,657	+ 25	+ 122
Member bank reserve balances	2,344	- 25	+ 227
Nonmember deposits, etc.	40	+ 4	- 127
Unexpended capital funds	359	+ 3	+ 4