

FEDERAL RESERVE BOARD

R&S MR - 177
November 22, 1932

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

Open-market rates	1932			1931
	Nov. 19	Nov. 12	Oct. 22	Nov. 21
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	1½ - 1¾	1½ - 1¾	1¾ - 2	3¾ - 4
Bankers' acceptances (prime 90 days)	½	½	½	2 7/8
Time loans (Stock exchange, 90 days)	½	½	¾ - 1	3 - 3½
Average rate on call loans (Stock exchange):				
New	1.00	1.00	1.00	2.50
Renewal	1.00	1.00	1.00	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	1.70
U. S. Treasury bonds (3 long-term issues)	3.55	3.56	3.54	3.67

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

	Week ending	Change from week ending	
	Nov. 19, 1932	Nov. 12, 1932	Nov. 21, 1931
Bills discounted	310	- 4	- 361
Bills bought	34	0	- 507
United States securities	1,856	+ 5	+1,129
Other reserve bank credit	10	- 3	- 46
TOTAL RESERVE BANK CREDIT	2,210	- 2	+ 215
Monetary gold stock	4,285	+ 13	- 86
Treasury currency--adjusted	1,926	+ 9	+ 156
Money in circulation	5,643	- 14	+ 146
Member bank reserve balances	2,385	+ 41	+ 269
Nonmember deposits, etc.	34	- 6	- 133
Unexpended capital funds	359	- 1	+ 3