

FEDERAL RESERVE BOARD

R&S MR - 178
November 29, 1932

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

Open-market rates	1932			1931
	Nov. 26	Nov. 19	Oct. 29	Nov. 28
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$1\frac{1}{2} - 1\frac{3}{4}$	$1\frac{1}{2} - 1\frac{3}{4}$	$1\frac{3}{4} - 2$	$3\frac{3}{4} - 4$
Bankers' acceptances (prime 90 days)	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{2}$	2 $\frac{7}{8}$ - 3
Time loans (Stock exchange, 90 days)	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{2} - \frac{3}{4}$	3 - $3\frac{1}{2}$
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)	1.85
U. S. Treasury bonds (3 long-term issues)	3.55	3.55	3.55	3.73

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

	Week ending	Change from week ending	
	Nov. 26, 1932	Nov. 19, 1932	Nov. 28, 1931
Bills discounted	309	0	- 382
Bills bought	35	0	- 453
United States securities	1,851	$\frac{1}{2}$ 0	+1,124
Other reserve bank credit	10	- 4	- 38
TOTAL RESERVE BANK CREDIT	2,205	- 4	+ 251
Monetary gold stock	4,314	+ 29	- 87
Treasury currency--adjusted	1,922	- 5	+ 149
Money in circulation	5,636	- 7	+ 150
Member bank reserve balances	2,402	+ 17	+ 283
Nonmember deposits, etc.	45	+ 11	- 126
Unexpended capital funds	358	- 1	+ 1

* Last week's average revised.