

FEDERAL RESERVE BOARD

R&S MR - 186
January 10, 1933

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

Open-market rates	1933	1932		
	Jan. 7	Dec. 31	Dec. 10	Jan. 9
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{2} - 1\frac{3}{4}$	$3\frac{3}{4} - 4$
Bankers' acceptances (prime 90 days)	$3/8$	$3/8$	$3/8$	3
Time loans (stock exchange, 90 days)	$1/2$	$1/2$	$1/2$	$3\frac{1}{2} - 4$
Average rate on call loans (Stock exchange):				
New	1.00	1.00	1.00	2.94
Renewal	1.00	1.00	1.00	3.10
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	2.68
U. S. Treasury bonds (3 long-term issues)	3.39	3.40	3.53	4.22

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

	Week ending	Change from week ending	
	Jan. 7, 1933	Dec. 31, 1932	Jan. 9, 1932
Bills discounted	245	- 18	- 570
Bills bought	33	0	- 256
United States securities	1,853	+ 1	+1,081
Other reserve bank credit	22	- 1	- 38
TOTAL RESERVE BANK CREDIT	2,153	- 18	+ 217
Monetary gold stock	4,526	+ 23	+ 62
Treasury currency--adjusted	1,902	0	+ 136
Money in circulation	5,669	- 35	- 12
Member bank reserve balances	2,513	+ 42	+ 493
Nonmember deposits, etc.	47	+ 6	- 64
Unexpended capital funds	352	- 8	- 2