

FEDERAL RESERVE BOARD

R&S MR - 187
January 17, 1933

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

Open-market rates	1933		1932	
	Jan. 14	Jan. 7	Dec. 17	Jan. 16
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 $\frac{1}{4}$ - 1 $\frac{3}{4}$	3 $\frac{3}{4}$ - 4
Bankers' acceptances (prime 90 days)	3/8	3/8	3/8	2 7/8-3
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	2.50
Renewal	1.00	1.00	1.00	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)	0.12	...	1/.15	2.53
U. S. Treasury bonds (3 long-term issues)	3.38	3.39	3.49	4.32

1/ Change of issue on which yield is computed.

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

	Week ending	Change from week ending--	
	Jan. 14, 1933	Jan. 7, 1933	Jan. 16, 1932
Bills discounted	249	+ 4	- 577
Bills bought	32	- 1	- 189
United States securities	1,829	- 24	+1,077
Other reserve bank credit	17	- 5	- 39
TOTAL RESERVE BANK CREDIT	2,127	- 26	+ 272
Monetary gold stock	4,548	+ 22	+ 84
Treasury currency--adjusted	1,905	+ 3	+ 131
Money in circulation	5,613	- 56	- 34
Member bank reserve balances	2,563	+ 50	+ 575
Nonmember deposits, etc.	48	+ 1	- 60
Unexpended capital funds	356	+ 4	+ 6