

FEDERAL RESERVE BOARD

R&S MR - 190
February 4, 1933

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

Open-market rates	1933	1932		
	January	December	November	January
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{3}{4}$	1 $\frac{1}{2}$ - 1 $\frac{3}{4}$	3 $\frac{3}{4}$ - 4
Bankers' acceptances (prime 90 days)	1/4 - 3/8	3/8	1/2	2 $\frac{3}{4}$ - 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	2.61
Renewal	1.00	1.00	1.00	2.65
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)07	<u>1</u> /.04	...	2.48
U. S. Treasury bonds (3 long-term issues)	3.39	3.48	3.55	4.27

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)

	January	Change from	
		December, 1932	January, 1932
Bills discounted	255	- 27	- 573
Bills bought	32	- 2	- 189
United States securities	1,806	- 48	+1,047
Other reserve bank credit	17	- 5	- 40
TOTAL RESERVE BANK CREDIT	2,110	- 82	+ 245
Monetary gold stock	4,547	+118	+ 95
Treasury currency--adjusted	1,901	- 14	+ 128
Money in circulation	5,631	- 68	- 14
Member bank reserve balances	2,516	+ 81	+ 537
Nonmember deposits	60	+ 17	- 54
Unexpended capital funds	351	- 8	- 1