

# FEDERAL RESERVE BOARD

R&S MR - 193  
February 21, 1933

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

Open-market rates	1933			1932
	Feb. 18	Feb. 11	Jan. 21	Feb. 20
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) .....	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$3\frac{3}{4} - 4$
Bankers' acceptances (prime 90 days) .....	$3/8 - \frac{1}{2}$	$1/4$	$3/8$	$2\frac{3}{4} - 2\frac{7}{8}$
Time loans (stock exchange, 90 days) .....	$1/2$	$1/2$	$1/2$	$3\frac{1}{2} - 3\frac{3}{4}$
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) .....	...	...	.16	2.42
U. S. Treasury bonds (3 long-term issues) .....	3.44	3.39	3.41	4.02

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

	Week ending	Change from week ending--	
	Feb. 18, 1933	Feb. 11, 1933	Feb. 20, 1932
Bills discounted .....	283	+ 27	- 574
Bills bought .....	45	+ 14	- 106
United States securities .....	1,809	+ 34	+1,068
Other reserve bank credit .....	18	+ 2	- 23
TOTAL RESERVE BANK CREDIT .....	2,155	+ 77	+ 365
Monetary gold stock .....	4,505	- 25	+ 126
Treasury currency--adjusted .....	1,871	- 21	+ 78
Money in circulation .....	5,850	+133	+ 223
Member bank reserve balances .....	2,256	-113	+ 350
Nonmember deposits, etc. ....	82	+ 14	+ 1
Unexpended capital funds .....	343	- 3	- 5