

FEDERAL RESERVE BOARD

R&S MR - 194  
February 28, 1933

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

Open-market rates	1933			1932
	Feb. 25	Feb. 18	Jan. 28	Feb. 27
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) .....	5/8	3/8 - 1/2	1/4	2 $\frac{3}{4}$
Time loans (stock exchange, 90 days) .....	1 - 1 $\frac{1}{4}$	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) .....	.03	...	...	2.11
U. S. Treasury bonds (3 long-term issues) .....	3.61	3.44	3.38	3.96

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

	Week ending	Change from week ending--	
	Feb. 21, 1933	Feb. 18, 1933	Feb. 27, 1932
Bills discounted .....	335	+ 52	- 507
Bills bought .....	179	+134	+ 40
United States securities .....	1,833	+ 24	+1,092
Other reserve bank credit .....	10	- 8	- 20
TOTAL RESERVE BANK CREDIT .....	2,357	+202	+ 605
Monetary gold stock .....	4,450	- 55	+ 95
Treasury currency--adjusted .....	1,892	+ 21	+ 97
Money in circulation .....	6,032	+182	+ 427
Member bank reserve balances .....	2,235	- 21	+ 340
Nonmember deposits, etc. ....	90	+ 8	+ 35
Unexpended capital funds .....	342	- 1	- 5