

FEDERAL RESERVE BOARD

R&S MR - 196
March 8, 1933

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

Open-market rates	1933			1932
	Mar. 4	Feb. 25	Feb. 4	Mar. 5
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	$3\frac{1}{2} - 3\frac{3}{4}$
Bankers' acceptances (prime 90 days)	$1\frac{1}{8} - 3\frac{3}{8}$	$5/8$	$1/4$	$2\frac{5}{8}$
Time loans (stock exchange, 90 days)	$2\frac{1}{2} - 3\frac{1}{2}$	$1 - 1\frac{1}{4}$	$1/2$	$3\frac{1}{4} - 3\frac{1}{2}$
Average rate on call loans (Stock exchange):				
New	2.06	1.00	1.00	2.50
Renewal	1.80	1.00	1.00	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months)52	.03	...	2.00
U. S. Treasury bonds (3 long-term issues)	3.72	3.61	3.37	3.95

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

	Week ending	Change from week ending--	
	Mar. 4, 1933	Feb. 25, 1933	Mar. 5, 1932
Bills discounted	847	+ 512	+ 20
Bills bought	361	+ 180*	+ 236
United States securities	1,843	+ 15	+1,094
Other reserve bank credit	0	- 10	- 25
TOTAL RESERVE BANK CREDIT	3,056	+ 699	+1,325
Monetary gold stock	4,333	- 117	- 19
Treasury currency--adjusted	1,922	+ 30	+ 139
Money in circulation	6,805	+ 773	+1,211
Member bank reserve balances	2,065	- 170	+ 181
Nonmember deposits, etc.	96	+ 6	+ 55
Unexpended capital funds	345	+ 3	- 2

* Figures for week ending February 25 revised.