

FEDERAL RESERVE BOARD

R&S MR - 198
March 22, 1933

MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY
(Weekly Quotation)

Open-market rates	1933, Week ending:			1932
	Mar. 18	Mar. 11	Feb. 18	Mar. 19
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	4 - 4½		1¼ - 1½	3½ - 3¾
Bankers' acceptances (prime 90 days).....	2 7/8-3 5/8		3/8 - ½	2½
Time loans (stock exchange, 90 days).....	3½ - 5	Bank	½	3 - 3½
Average rate on call loans (Stock exchange):		holiday		
New.....	4.31		1.00	2.50
Renewal.....	4.75		1.00	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	1/ 1.40		...	1/ 2.62
U. S. Treasury bonds (3 long-term issues).....	3.53		3.44	3.91

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:	
	Mar. 18, 1933	Mar. 11, 1933	Mar. 19, 1932
Bills discounted.....	1,184	-237	+ 500
Bills bought.....	400	- 17	+ 254
United States securities.....	1,907	+ 31	+1,087
Other reserve bank credit.....	- 15	+ 38	- 39
TOTAL RESERVE BANK CREDIT.....	3,476	-185	+1,842
Monetary gold stock.....	4,251	+ 7	- 123
Treasury currency--adjusted.....	1,920	- 2	+ 95
Money in circulation.....	7,255	-278	+1,718
Member bank reserve balances.....	1,929	+ 95	+ 19
Nonmember deposits, etc.	109	- 3	+ 72
Unexpended capital funds.....	354	+ 6	+ 5