

FEDERAL RESERVE BOARD

R&S MR - 199
March 28, 1933

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

Open-market rates	1933, Week ending:			1932
	Mar. 25	Mar. 18	Feb. 25	Mar. 26
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	3 - 3½	4 - 4½	1¼ - 1½	3½ - 3¾
Bankers' acceptances (prime 90 days).....	2	2 7/8-3 5/8	5/8	2 3/8
Time loans (stock exchange, 90 days).....	2½ - 3	3½ - 5	1 - 1¼	2¾ - 3
Average rate on call loans (Stock exchange):				
New.....	3.00	4.31	1.00	2.50
Renewal.....	3.10	4.75	1.00	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	1.38	<u>1</u> /1.40	.03	2.39
U. S. Treasury bonds (3 long-term issues).....	3.55	3.53	3.61	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. 25, 1933	Mar. 18, 1933	Mar. 26, 1932
Bills discounted.....	689	- 495	+ 22
Bills bought.....	356	- 44	+ 272
United States securities.....	1,882	- 25	+ 1,057
Other reserve bank credit.....	4	+ 19	- 19
TOTAL RESERVE BANK CREDIT.....	2,931	- 545	+ 1,332
Monetary gold stock.....	4,263	+ 12	- 119
Treasury currency--adjusted.....	1,871	- 49	+ 81
Money in circulation.....	6,643	- 617*	+ 1,145
Member bank reserve balances.....	1,960	+ 31	+ 70
Nonmember deposits, etc.	121	+ 12	+ 88
Unexpended capital funds.....	341	- 8	- 9

Figure for March 18 revised.