

FEDERAL RESERVE BOARD

R&S MR - 208
May 16, 1933

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

Open-market rates	1933, week ending:			1932
	May 13	May 6	Apr. 15	May 14
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{2}$	2 $\frac{1}{2}$ - 3	3 - 3 $\frac{1}{4}$
Bankers' acceptances (prime 90 days).....	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{2}$ - 1 $\frac{1}{4}$	7/8-1 1/8
Time loans (stock exchange, 90 days).....	1 - 1 $\frac{1}{4}$	1	1	1 $\frac{1}{2}$ - 2
Average rate on call loans (Stock exchange):				
New.....	1.00	1.00	1.25	2.50
Renewal.....	1.00	1.00	1.38	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.34	.39	.20	.46
U. S. Treasury bonds (3 long-term issues).....	3.47	3.54	3.51	3.70

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

	Week ending	Change from week ending:	
	May 13, 1933	May 6, 1933	May 14, 1932
Bills discounted.....	343	- 61	- 137
Bills bought.....	115	- 33	+ 72
United States securities.....	1,837	...	+ 465
Other reserve bank credit.....	16	- 2	- 7
TOTAL RESERVE BANK CREDIT.....	2,311	- 96	+ 395
Monetary gold stock.....	4,312	+ 1	- 4
Treasury currency--adjusted.....	1,905	+ 36	+ 131
Money in circulation.....	5,910	- 62	+ 454
Member bank reserve balances.....	2,090	+ 10	- 35
Nonmember deposits, etc.	178	- 6	+ 103
Unexpended capital funds.....	350	- 1	...