

FEDERAL RESERVE BOARD

R&S MR - 209  
May 23, 1933

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

Open-market rates	1933, week ending:			1932
	May 20	May 13	Apr. 22	May 21
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{4}$	2 - 2 $\frac{1}{2}$	2 $\frac{3}{4}$ - 3 $\frac{1}{4}$
Bankers' acceptances (prime 90 days).....	$\frac{1}{2}$	$\frac{1}{2}$	$\frac{1}{2}$ -5/8	7/8
Time loans (stock exchange, 90 days).....	1 - 1 $\frac{1}{4}$	1 - 1 $\frac{1}{4}$	1 - 1 $\frac{1}{2}$	1 $\frac{1}{2}$
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).....	.21	.34	.41	.16
U. S. Treasury bonds (3 long-term issues).....	3.46	3.47	3.60	3.82

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

	Week ending	Change from week ending:	
	May 20, 1933	May 13, 1933	May 21, 1932
Bills discounted.....	331	- 12	- 143
Bills bought.....	81	- 34	+ 40
United States securities.....	1,843	+ 6	+ 406
Other reserve bank credit.....	17	+ 1	- 3
<b>TOTAL RESERVE BANK CREDIT.....</b>	<b>2,272</b>	<b>- 39</b>	<b>+ 300</b>
Monetary gold stock.....	4,313	+ 1	+ 39
Treasury currency--adjusted.....	1,933	*+ 28	+ 143
Money in circulation.....	5,863	- 47	+ 403
Member bank reserve balances.....	2,126	+ 36	- 26
Nonmember deposits, etc. ....	175	- 3	+ 101
Unexpended capital funds.....	354	+ 4	+ 4

\* Revised.