

FEDERAL RESERVE BOARD

R&S MR - 210

May 31, 1933

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

| Open-market rates                                          | 1933, week ending:  |                     |                     | 1932                |
|------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                                            | May 27              | May 20              | Apr. 29             | May 28              |
| 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 |
| Bankers' acceptances (prime 90 days).....                  | $\frac{1}{2}$       | $\frac{1}{2}$       | $\frac{1}{2}$       | 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)..... | .23                 | .21                 | .41                 | .08                 |
| U. S. Treasury bonds (3 long-term issues).....             | 3.44                | 3.46                | 3.56                | 3.84                |

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

|                                   | Week ending  | Change from week ending: |              |
|-----------------------------------|--------------|--------------------------|--------------|
|                                   | May 27, 1933 | May 20, 1933             | May 28, 1932 |
| Bills discounted.....             | 314          | - 17                     | -163         |
| Bills bought.....                 | 46           | - 35                     | + 8          |
| United States securities.....     | 1,851        | + 8                      | +348         |
| Other reserve bank credit.....    | 13           | - 4                      | - 4          |
| TOTAL RESERVE BANK CREDIT.....    | 2,224        | - 48                     | +189         |
| Monetary gold stock.....          | 4,314        | + 1                      | +110         |
| Treasury currency--adjusted.....  | 1,972        | + 39                     | +185         |
| Money in circulation.....         | 5,815        | - 48                     | +376         |
| Member bank reserve balances..... | 2,177        | + 51                     | + 12         |
| Nonmember deposits, etc. ....     | 164          | - 11                     | + 91         |
| Unexpended capital funds.....     | 354          | ...                      | + 5          |