

FEDERAL RESERVE BOARD

R&S MR - 211
June 3, 1933

MONEY RATES--OPEN-MARKET RATES IN NEW YORK CITY

Open-market rates	1933			1932
	May	April	March	May
Prevailing rate on:				
Commercial paper (prime 4 to 6 months).....	2 - 2 $\frac{1}{4}$	2 - 3 $\frac{1}{4}$	1 $\frac{1}{2}$ - 4 $\frac{1}{2}$	2 $\frac{3}{4}$ - 3 $\frac{1}{2}$
Bankers' acceptances (prime 90 days).....	$\frac{1}{2}$	$\frac{1}{2}$ - 1 $\frac{1}{4}$	1 1/8-3 5/8	7/8-1 1/8
Time loans (stock exchange 90 days).....	1 - 1 $\frac{1}{4}$	1 - 1 $\frac{1}{2}$	2 $\frac{1}{2}$ - 3 $\frac{1}{2}$	1 $\frac{1}{2}$ - 2
Average rate on call loans (Stock exchange):				
New.....	1.00	1.29	3.27	2.50
Renewal.....	1.00	1.37	3.32	2.50
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.29	.45	1/1.34	.31
U. S. Treasury bonds (3 long-term issues).....	3.48	3.55	3.58	3.77

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)

	May	Change from	
		April, 1933	May, 1932
Bills discounted.....	339	- 86	-148
Bills bought.....	86	+144	+ 45
United States securities.....	1,846	+ 9	+434
Other reserve bank credit.....	15	- 4	- 5
TOTAL RESERVE BANK CREDIT.....	2,286	-225	+326
Monetary gold stock.....	4,313	+ 12	+ 40
Treasury currency--adjusted.....	1,930	+ 17	+142
Money in circulation.....	5,876	-261	+420
Member bank reserve balances.....	2,125	+ 39	- 13
Nonmember deposits.....	173	+ 17	+ 96
Unexpended capital funds.....	355	+ 9	+ 5