

FEDERAL RESERVE BOARD

R&S MR - 218  
July 12, 1933

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

| Open-market rates  | 1933, week ending: |         |         | 1932    |
|--|--------------------|---------|---------|---------|
|  | July 8             | July 1  | June 10 | July 9  |
| Prevailing rate on:  |                    |         |         |         |
| Commercial paper (prime, 4 to 6 months).....               | 1½ - 1¾            | 1½ - 1¾ | 1¾ - 2  | 2½ - 2¾ |
| Bankers' acceptances (prime 90 days).....                  | 3/8                | 3/8     | 3/8     | 3/4     |
| Time loans (stock exchange, 90 days).....                  | 3/4                | 1/2-3/4 | 3/4 - 1 | 1½      |
| Average rate on call loans (Stock exchange):               |                    |         |         |         |
| New.....   | 1.00               | 1.00    | 1.00    | 2.25    |
| Renewal.....   | 1.00               | 1.00    | 1.00    | 2.25    |
| Average yield on:  |                    |         |         |         |
| U. S. Treasury notes and certificates (3 to 6 months)..... | .09                | .06     | .08     | .22     |
| U. S. Treasury bonds (3 long-term issues).....             | 3.37               | 3.39    | 3.41    | 3.70    |

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

|                                   | Week ending  | Change from week ending: |              |
|-----------------------------------|--------------|--------------------------|--------------|
|                                   | July 8, 1933 | July 1, 1933             | July 9, 1932 |
| Bills discounted.....             | 179          | - 17                     | - 330        |
| Bills bought.....                 | 29           | + 4                      | - 44         |
| United States securities.....     | 2,008        | + 29                     | + 215        |
| Other reserve bank credit.....    | 13           | + 3                      | - 16         |
| TOTAL RESERVE BANK CREDIT.....    | 2,229        | + 19                     | - 175        |
| Monetary gold stock.....          | 4,318        | 0                        | + 398        |
| Treasury currency--adjusted.....  | 1,957        | + 1                      | + 162        |
| Money in circulation.....         | 5,746        | + 44                     | - 39         |
| Member bank reserve balances..... | 2,244        | - 29                     | + 298        |
| Nonmember deposits, etc. ....     | 169          | + 6                      | + 126        |
| Unexpended capital funds.....     | 345          | - 1                      | 0            |