F E D E R A L   R E S E R V E   B O A R D

R&S MR - 221
August 1, 1933

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

Open-market rates	1933, week ending			1932
	July 29	July 22	July 1	July 30
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)........................	$1\frac{1}{2}$	$1\frac{1}{2}$	$1\frac{1}{2} - 1\frac{3}{4}$	$2\frac{1}{4} - 2\frac{3}{4}$
Bankers' acceptances (prime 90 days)........................	1/2	1/2	3/8	3/4
Time loans (stock exchange, 90 days)........................	$1\frac{1}{4} - 1\frac{1}{2}$	$1\frac{1}{4} - 1\frac{1}{2}$	1/2 - 3/4	$1\frac{1}{4} - 1\frac{1}{2}$
Average rate on call loans (stock exchange):				
New............................	1.00	1.00	1.00	2.00
Renewal........................	1.00	1.00	1.00	2.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).........	.13	.25	.06	.29
U. S. Treasury bonds (3 long-term issues)...................	3.39	3.39	3.39	3.59

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

	Week ending July 29, 1933	Change from week ending: July 22, 1933	July 30, 1932
Bills discounted........................	164	- 2	- 368
Bills bought............................	9	0	- 35
United States securities................	2,025	+ 12	+ 186
Other reserve bank credit...............	6	- 3	- 9
TOTAL RESERVE BANK CREDIT................	2,204	+ 7	- 226
Monetary gold stock.....................	4,320	+ 1	+ 357
Treasury currency--adjusted.............	1,922	- 14	+ 148
Money in circulation....................	5,619	- 32	- 99
Member bank reserve balances............	2,297	+ 30	+ 240
Nonmember deposits, etc.	185	- 3	+ 137
Unexpended capital funds................	345	- 1	+ 1