

FEDERAL RESERVE BOARD

R&S MR - 222  
August 4, 1933

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

Open-market rates	1933			1932
	July	June	May	July
Prevailing rate on:				
Commercial paper (prime 4 to 6 months).....	1½ - 1¾	1½ - 2	2 - 2¼	2¼ - 2¾
Bankers' acceptances (prime 90 days).....	3/8 - 1/2	3/8	1/2	3/4
Time loans (stock exchange 90 days).....	3/4 - 1½	3/4 - 1	1 - 1¼	1¼ - 1½
Average rate on call loans (Stock exchange):				
New.....	1.00	1.00	1.00	2.08
Renewal.....	1.00	1.00	1.00	2.08
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.19	1/.07	.29	.22
U. S. Treasury bonds (3 long-term issues).....	3.38	3.40	3.47	3.65

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)

	July	Change from	
		June, 1933	July, 1932
Bills discounted.....	170	- 80	- 354
Bills bought.....	16	+ 4	- 44
United States securities.....	2,016	+ 83	+ 197
Other reserve bank credit.....	9	- 4	- 10
<b>TOTAL RESERVE BANK CREDIT.....</b>	<b>2,211</b>	<b>+ 3</b>	<b>- 211</b>
Monetary gold stock.....	4,319	+ 2	+ 377
Treasury currency--adjusted.....	1,937	- 6	+ 156
Money in circulation.....	5,675	- 67	- 76
Member bank reserve balances.....	2,268	+ 57	+ 265
Nonmember deposits.....	179	+ 14	+ 132
Unexpended capital funds.....	345	- 5	+ 1