

FEDERAL RESERVE BOARD

R&S MR - 238
November 3, 1933

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

Open-market rates	1933			1932
	October	September	August	October
Prevailing rate on:				
Commercial paper (prime 4 to 6 months).....	1 $\frac{1}{4}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{2}$	1 $\frac{3}{4}$ - 2 $\frac{1}{4}$
Bankers' acceptances (prime 90 days).....	1/4	1/4	3/8 - 1/2	1/2 - 3/4
Time loans (stock exchange 90 days).....	5/8 - 3/4	1/2 - 3/4	1 - 1 $\frac{1}{4}$	1/2 - 1 $\frac{1}{4}$
Average rate on call loans (stock exchange):				
New.....	.75	.75	.98	1.35
Renewal.....	.75	.75	.98	1.35
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	.09	1/.04	.01	...
U. S. Treasury bonds (3 long-term issues).....	3.42	3.40	3.40	3.54

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)

	October,	Change from	
	1933	Sept. 1933	Oct. 1932
Bills discounted.....	119	- 19	- 209
Bills bought.....	7	...	- 27
United States securities.....	2,355	+153	+ 504
Other reserve bank credit.....	11	- 1	- 7
TOTAL RESERVE BANK CREDIT.....	2,492	+134	+ 261
Monetary gold stock.....	4,324	- 3	+ 98
Treasury currency--adjusted.....	1,944	- 7	+ 58
Money in circulation.....	5,656	+ 24	+ 13
Member bank reserve balances.....	2,590	+101	+ 283
Nonmember deposits, etc.	163	- 6	+ 125
Unexpended capital funds.....	352	+ 6	- 3