

FEDERAL RESERVE BOARD

R&S MR - 246
December 19, 1933

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

Open-market rates	1933, week ending			1932
	Dec. 16	Dec. 9	Nov. 18	Dec. 17
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$ - 1 $\frac{1}{2}$	1 $\frac{1}{4}$	1 $\frac{1}{4}$ - 1 $\frac{3}{4}$
Bankers' acceptances (prime 90 days).....	5/8	5/8	3/8	3/8
Time loans (stock exchange, 90 days).....	1 - 1 $\frac{1}{4}$	3/4 - 1 $\frac{1}{4}$	3/4 - 1	1/2
Average rate on call loans (stock exchange):				
New.....	1.00	.82	.75	1.00
Renewal.....	1.00	.80	.75	1.00
Average yield on:				
U. S. Treasury notes and certificates (3 to 6 months).....	1/.25	.40	.25	1/ .15
U. S. Treasury bonds (3 long-term issues).....	3.64	3.66	3.61	3.49

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)

	Week ending	Change from week ending	
	Dec. 16, 1933	Dec. 9, 1933	Dec. 17, 1932
Bills discounted.....	118	- 4	-162
Bills bought.....	117	+ 50	+ 83
United States securities.....	2,432	+ 1	+573
Other reserve bank credit.....	17	+ 9	- 5
TOTAL RESERVE BANK CREDIT.....	2,683	+ 55	+488
Monetary gold stock.....	4,323	...	- 88
Treasury currency--adjusted.....	1,925	+ 44	- 12
Money in circulation.....	5,784	+ 11	+101
Member bank reserve balances.....	2,635	+ 85	+178
Nonmember deposits, etc.	155	+ 1	+112
Unexpended capital funds.....	357	+ 2	- 3