

FEDERAL RESERVE BOARD

December 23, 1929

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

| Open-market rates | : Week ending : : Dec. 21, 1929: | Week ago | : Month ago | : Year ago |
|---|-------------------------------------|-----------|---------------|---------------|
| Prevailing rate on: | | | | |
| Commercial paper (prime, 4 to 5 months) | 5 | 5 | 5 1/2 - 5 3/4 | 5 1/4 - 5 1/2 |
| Bankers' acceptances (prime, 90 days) | 3 7/8 | 3 - 7/8 | 3 3/4 - 3 7/8 | 4 1/2 |
| Time loans (stock exchange, 90 days) | 4 3/4 - 5 | 4 3/4 - 5 | 5 - 5 1/2 | 7 3/4 |
| Average rate on call loans (Stock exchange): | | | | |
| New | 4.56 | 4.50 | 4.86 | 7.26 |
| Renewal | 4.50 | 4.50 | 5.00 | 7.20 |
| Average yield on: | | | | |
| U. S. Treasury notes and certificates (4 to 6 months) | (1)2.96 | 3.12 | 3.30 | 4.34 |
| U. S. Treasury bonds (3 long-term issues) | 3.47 | 3.45 | 3.43 | 3.55 |

(1) Change of issues on which yield is computed.