

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 505
January 11, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Jan. 8 1938	Jan. 1 1938	Dec. 11 1937	Jan. 9 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1	1	1	3/4
Bankers' acceptances (prime, 90 days).....	7/16	7/16	7/16	3/16
Time loans (Stock Exchange, 90 days).....	1 1/4	1 1/4	1 1/4	1 1/4
Rate on Stock-exchange call loans: <u>1/</u>				
New.....	1.00	1.00	1.00	1.00
Renewal.....	1.00	1.00	1.00	1.00
Average yield on United States obligations:				
Treasury bills				
91 days <u>1/</u> (dealers' quotation).....	.10	.11	.18	.21
New issue <u>2/</u>10	.07	.12	.33
Treasury notes, 3-5 years (5-6 issues) <u>1/</u>	1.18	1.23	1.27	1.17
Treasury bonds (11-12 issues) <u>1/</u>	2.50	2.51	2.55	2.28
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.19	3.21	3.25	3.03
Baa.....	6.07	6.02	5.93	4.51

1/ Averages of daily figures.

2/ Rates shown for January 1938 are on 91-day bills; that for December 11, 1937 is on 94-day bills; that for January 1937 is on 273-day bills.

3/ Averages of daily figures, week ending Friday.