

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 506
January 18, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Jan. 15 1938	Jan. 8 1938	Dec. 18 1937	Jan. 16 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).. Bankers' acceptances (prime, 90 days).... Time loans (Stock Exchange, 90 days).....	1 7/16 1 1/4	1 7/16 1 1/4	1 7/16 1 1/4	3/4 3/16-1/4 1 1/4
Rate on Stock-exchange call loans: <u>1/</u>				
New..... Renewal.....	1.00 1.00	1.00 1.00	1.00 1.00	1.00 1.00
Average yield on United States obligations:				
Treasury bills				
91 days <u>1/</u> (dealers' quotation)..... New issue <u>2/</u> Treasury notes, 3-5 years (5-6 issues) <u>1/</u> Treasury bonds (11-12 issues) <u>1/</u>11 .11 1.12 2.47	.10 .10 1.18 2.50	.18 .10 1.28 2.54	.22 .35 1.19 2.29
Average yield on corporate bonds: <u>3/</u>				
Aaa..... Baa.....	3.18 5.99	3.19 6.07	3.24 5.92	3.08 4.48

1/ Averages of daily figures.

2/ Rates shown for January 1938 and December 18, 1937, are on 91-day bills; that for January 1937 is on 273-day bills.

3/ Averages of daily figures, week ending Friday.