

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 508
February 1, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Jan. 29 1938	Jan. 22 1938	Jan. 1 1938	Jan. 30 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	1/4
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	.10	.11	.22
New issue <u>2/</u>08	.10	.07	.40
Treasury notes, 3-5 years (5-6 issues) <u>1/</u> .	1.14	1.09	1.23	1.20
Treasury bonds (11-12 issues) <u>1/</u>	2.47	2.44	2.51	2.31
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.24	3.18	3.21	3.13
Baa.....	6.41	6.15	6.02	4.52

1/ Averages of daily figures.

2/ Rates shown for January 1938 are on 91-day bills; **that for January 1937 is on 273-day bills.**

3/ Averages of daily figures, week ending Friday.