

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 515  
March 8, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Mar. 5 1938	Feb. 26 1938	Feb. 5 1938	Mar. 6 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 5/16 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 <u>1/</u> ..... Treasury bonds <u>1/</u> .....	.07 .07 1.00 2.41	.09 .09 1.05 2.43	.07 .08 1.12 2.47	.25 .45 1.30 2.33
Average yield on corporate bonds: <u>3/</u>				
Aaa..... Baa.....	3.21 6.23	3.22 6.22	3.26 6.45	3.24 4.57

1/ Averages of daily figures.

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

3/ Averages of daily figures, week ending Friday.