

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 516  
March 15, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Mar. 12 1938	Mar. 5 1938	Feb. 12 1938	Mar. 13 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).. Bankers' acceptances (prime, 90 days).... Time loans (Stock Exchange, 90 days).....	3/4-1 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.....	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).....	.07	.07	.08	.25
New issue <u>2/</u> .....	.07	.07	.08	.53
Treasury notes, 3-5 years <u>1/</u> .....	.93	1.00	1.13	1.40
Treasury bonds <u>1/</u> .....	2.42	2.41	2.47	2.40
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.23	3.21	3.24	3.29
Baa.....	6.42	6.23	6.38	4.61

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.