BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 520
April 6, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Apr. 2 1938	Mar. 26 1938	Mar. 5 1938	Apr. 3 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)...	3/4-1	3/4-1	1	1
Bankers' acceptances (prime, 90 days).....	7/16	7/16	7/16	9/16
Time loans (Stock Exchange, 90 days)......	1 1/4	1 1/4	1 1/4	1 1/4
Rate on Stock-exchange call loans: 1/				
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 1/ (dealers' quotation)..........	.11	.08	.07	.58
New issue 2/............................	.14	.09	.07	.66
Treasury notes, 3-5 years 1/.............	1.06	1.01	1.00	1.57
Treasury bonds 1/........................	2.50	2.46	2.41	2.72
Average yield on corporate bonds: 3/				
Aaa....................................	3.34	3.28	3.21	3.38
Baa....................................	7.38	6.92	6.23	4.78

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.