BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 521
April 12, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Apr. 9 1938	Apr. 2 1938	Mar. 12 1938	Apr. 10 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)..	3/4-1	3/4-1	3/4-1	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)........	.14	.11	.07	.65
New issue 2/...........................	.15	.14	.07	.67
Treasury notes, 3-5 years 1/............	1.07	1.06	.98	1.66
Treasury bonds 1/.......................	2.51	2.50	2.42	2.75
Average yield on corporate bonds: 3/				
Aaa....................................	3.37	3.34	3.23	3.45
Baa....................................	7.17	7.38	6.42	4.88

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.

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Federal Reserve Bank of St. Louis