

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 523
April 26, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Apr. 23 1938	Apr. 16 1938	Mar. 23 1938	Apr. 24 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: <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).....	.05	.13	.08	.48
New issue <u>2/</u>04	.06	.09	.72
Treasury notes, 3-5 years <u>1/</u>82	1.01	1.01	1.54
Treasury bonds <u>1/</u>	2.36	2.48	2.46	2.73
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.35	3.37	3.28	3.40
Baa.....	7.05	6.99	6.92	4.81

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.