

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 526
May 11, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	May 7 1938	Apr. 30 1938	Apr. 9 1938	May 8 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	3/4-1 7/16 1 1/4	3/4-1 7/16 1 1/4	1 9/16 1 1/4
Rate on Stock-exchange call loans: <u>1/</u>				
Now..... 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)..... Now issue <u>2/</u>06 .03	.04 .03	.14 .15	.47 .72
Treasury notes, 3-5 years <u>1/</u> Treasury bonds <u>1/</u>82 2.31	.83 2.34	1.07 2.51	1.49 2.69
Average yield on corporate bonds: <u>3/</u>				
Aaa..... Baa.....	3.30 6.78	3.31 6.82	3.37 7.17	3.36 4.84

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.