

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 527
May 18, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	May 14 1938	May 7 1938	Apr. 16 1938	May 15 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).....	.06	.06	.13	.42
New issue <u>2/</u>03	.03	.06	.69
Treasury notes, 3-5 years <u>1/</u>79	.82	1.01	1.48
Treasury bonds <u>1/</u>	2.30	2.31	2.48	2.67
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.28	3.30	3.37	3.34
Baa.....	6.44	6.78	6.99	4.83

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.