

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 532
June 14, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	June 11 1938	June 4 1938	May 14 1938	June 12 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	1/2
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	.05	.06	.36
New issue <u>2/</u>03	.04	.03	.57
Treasury notes, 3-5 years <u>1/</u>65	.67	.79	1.52
Treasury bonds <u>1/</u>	2.25	2.27	2.30	2.63
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.28	3.28	3.28	3.27
Baa.....	6.91	6.91	6.44	4.90

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.