

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 533
June 21, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	June 18 1938	June 11 1938	May 21 1938	June 19 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	.05	.39
New issue <u>2/</u>02	.03	.03	.58
Treasury notes, 3-5 years <u>1/</u>66	.65	.76	1.56
Treasury bonds <u>1/</u>	2.32	2.25	2.29	2.64
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.32	3.28	3.26	3.27
Baa.....	7.14	6.91	6.53	4.95

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.