

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 534  
June 28, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	June 25 1938	June 18 1938	May 28 1938	June 26 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)...	3/4	3/4-1	3/4-1	1
Bankers' acceptances (prime, 90 days).....	7/16	7/16	7/16	7/16
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).....	.04	.05	.04	.35
New issue <u>2/</u> .....	.01	.02	.03	.62
Treasury notes, 3-5 years <u>1/</u> .....	.68	.66	.72	1.57
Treasury bonds <u>1/</u> .....	2.36	2.32	2.29	2.65
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.35	3.32	3.27	3.28
Baa.....	6.99	7.14	6.80	5.00

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.