

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 539
August 2, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	July 30 1938	July 23 1938	July 2 1938	July 31 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).. Bankers' acceptances (prime, 90 days).... Time loans (Stock Exchange, 90 days).....	3/4 7/16 1 1/4	3/4 7/16 1 1/4	3/4 7/16 1 1/4	1 7/16 1 1/4
Rate on Stock-exchange call loans: <u>1/</u>				
New..... 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)..... New issue <u>2/</u> Treasury notes, 3-5 years <u>1/</u> Treasury bonds <u>1/</u>07 .06 .70 2.34	.07 .06 .72 2.35	.04 .02 .68 2.36	.24 .47 1.38 2.55
Average yield on corporate bonds: <u>3/</u>				
Aaa..... Baa.....	3.20 5.47	3.22 5.57	3.27 5.98	3.23 4.92

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. Series revised beginning January 1937.