

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 541
August 9, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Aug. 6 1938	July 30 1938	July 9 1938	Aug. 7 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)....	3/4	3/4	3/4	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).....	.07	.07	.06	.26
New issue <u>2/</u>	.04	.06	.04	.48
Treasury notes, 3-5 years <u>1/</u>	.70	.70	.69	1.38
Treasury bonds <u>1/</u>	2.33	2.34	2.35	2.54
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.18	3.20	3.24	3.22
Baa.....	5.46	5.47	5.79	4.93

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.