

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 542
August 16, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Aug. 13 1938	Aug. 6 1938	July 16 1938	Aug. 14 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>				
Now.....	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).....	.06	.07	.06	.25
Now issue <u>2/</u>05	.04	.05	.46
Treasury notes, 3-5 years <u>1/</u>70	.70	.69	1.39
Treasury bonds <u>1/</u>	2.32	2.33	2.34	2.55
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.18	3.18	3.23	3.21
Baa.....	5.47	5.46	5.70	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.