

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 544  
August 30, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Aug. 27 1938	Aug. 20 1938	July 30 1938	Aug. 28 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> .....	.06 .05	.06 .05	.07 .06	.34 .62
Treasury notes, 3-5 years <u>1/</u> ..... Treasury bonds <u>1/</u> .....	.72 2.31	.71 2.31	.70 2.34	1.53 2.65
Average yield on corporate bonds: <u>3/</u>				
Aaa..... Baa.....	3.18 5.49	3.18 5.53	3.20 5.47	3.26 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.