

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 547
September 13, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Sept. 10 1938	Sept. 3 1938	Aug. 13 1938	Sept. 11 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).....	.06	.06	.06	.45
New issue <u>2/</u>10	.05	.05	.58
Treasury notes, 3-5 years <u>1/</u>74	.74	.70	1.57
Treasury bonds <u>1/</u>	2.35	2.34	2.32	2.70
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.19	3.18	3.18	3.28
Baa.....	5.53	5.50	5.47	5.05

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.