

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 552  
October 11, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Oct. 8 1938	Oct. 1 1938	Sept. 10 1938	Oct. 9 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)...	5/8-3/4	5/8-3/4	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).....	.05	.10	.06	.20
New issue <u>2/</u> .....	.02	.03	.10	.43
Treasury notes, 3-5 years <u>1/</u> .....	.67	.85	.74	1.41
Treasury bonds <u>1/</u> .....	2.30	2.41	2.35	2.66
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.17	3.25	3.19	3.28
Baa.....	5.46	5.74	5.53	5.30

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.