

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 553  
October 19, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Oct. 15 1938	Oct. 8 1938	Sept. 17 1938	Oct. 16 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	.05	.09	.20
New issue <u>2</u> /.....	.02	.02	.11	.36
Treasury notes, 3-5 years <u>1</u> /.....	.66	.67	.87	1.42
Treasury bonds <u>1</u> /.....	2.28	2.30	2.43	2.65
Average yield on corporate bonds: <u>3</u> /				
Aaa.....	3.14	3.17	3.20	3.28
Baa.....	5.37	5.46	5.65	5.48

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.