

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 554
October 25, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Oct. 22 1938	Oct. 15 1938	Sept. 24 1938	Oct. 23 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)...	5/8-3/4	5/8-3/4	5/8-3/4	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).....	.04	.05	.08	.22
New issue <u>2/</u>03	.02	.14	.26
Treasury notes, 3-5 years <u>1/</u>67	.66	.85	1.46
Treasury bonds <u>1/</u>	2.28	2.28	2.41	2.66
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.14	3.14	3.21	3.29
Baa.....	5.33	5.37	5.70	5.72

1/ Averages of daily figures.

2/ Rates shown for 1938 are on 91-day bills; that for 1937 is on tax-date bills maturing about March 16, 1938.

3/ Averages of daily figures, week ending Friday.