

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 558  
November 15, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Nov. 12 1938	Nov. 5 1938	Oct. 15 1938	Nov. 13 1937
<b>Prevailing rate on:</b>				
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
<b>Rate on Stock-exchange call loans: <u>1/</u></b>				
New.....	1.00	1.00	1.00	1.00
Renewal.....	1.00	1.00	1.00	1.00
<b>Average yield on United States obligations:</b>				
<b>Treasury bills</b>				
91 days <u>1/</u> (dealers' quotation) .....	.04	.04	.05	.08
New issue <u>2/</u> .....	.03	.02	.02	.14
Treasury notes, 3-5 years <u>1/</u> .....	.71	.69	.66	1.32
Treasury bonds <u>1/</u> .....	2.29	2.28	2.28	2.63
<b>Average yield on corporate bonds: <u>3/</u></b>				
Aaa.....	3.10	3.12	3.14	3.24
Baa.....	5.24	5.28	5.37	5.76

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.