

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 559  
November 22, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Nov. 19 1938	Nov. 12 1938	Oct. 22 1938	Nov. 20 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	.04	.04	.08
New issue <u>2/</u> .....	.03	.03	.03	.12
Treasury notes, 3-5 years <u>1/</u> .....	.73	.71	.67	1.28
Treasury bonds <u>1/</u> .....	2.31	2.29	2.28	2.59
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.09	3.10	3.14	3.24
Baa.....	5.20	5.24	5.33	5.75

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.