

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 564
December 21, 1938

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Dec. 17 1938	Dec. 10 1938	Nov. 19 1938	Dec. 18 1937
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).. Bankers' acceptances (prime, 90 days).... Time loans (Stock Exchange, 90 days).....	5/8 7/16 1 1/4	5/8 7/16 1 1/4	5/8-3/4 7/16 1 1/4	1 7/16 1 1/4
Rate on Stock-exchange call loans: <u>1/</u>				
New..... Renewal.....	1.00 1.00	1.00 1.00	1.00 1.00	1.00 1.00
Average yield on United States obligations:				
Treasury bills				
91 days <u>1/</u> (dealers' quotation)..... New issue <u>2/</u>03 .01	.03 .01	.04 .03	.11 .10
Treasury notes, 3-5 years <u>1/</u> Treasury bonds, 12 years and over <u>1/</u> <u>3/</u> ..	.69 2.48	.65 2.48	.73 2.50	1.28 2.68
Average yield on corporate bonds: <u>4/</u>				
Aaa..... Baa.....	3.09 5.29	3.09 5.28	3.09 5.20	3.22 5.69

1/ Averages of daily figures.

2/ Rates shown are on 91-day bills.

3/ New series; for back figures, see Federal Reserve Bulletin for December, p. 1045.

4/ Averages of daily figures, week ending Friday.