

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 568
January 10, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Jan. 7 1939	Dec. 31 1938	Dec. 10 1938	Jan. 8 1938
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)..<	5/8	5/8	5/8	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).....	.03	.02	.03	.10
New issue <u>2/</u>	<u>3/</u>	<u>3/</u>	.01	.10
Treasury notes, 3-5 years <u>1/</u>68	.66	.65	1.18
Treasury bonds, 12 years and over <u>1/</u> <u>4/</u> ..	2.48	2.48	2.48	2.67
Average yield on corporate bonds: <u>5/</u>				
Aaa.....	3.04	3.07	3.09	3.16
Baa.....	5.13	5.23	5.28	5.81

1/ Averages of daily figures.

2/ Rates shown are on 91-day bills.

3/ Part of issue sold on negative yield basis and remainder at no yield.

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

5/ Averages of daily figures, week ending Friday.