BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 569
January 17, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Jan. 14 1939	Jan. 7 1939	Dec. 17 1938	Jan. 15 1938
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months..	1/2-5/8	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: 1/				
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 1/ (dealers' quotation)	.03	.03	.03	.11
New issue 2/..........................	4/	3/	.01	.11
Treasury notes, 3-5 years 1/...........	.67	.68	.69	1.12
Treasury bonds, 12 years and over 1/5/..	2.47	2.48	2.48	2.65
Average yield on corporate bonds: 6/				
Aaa..................................	3.01	3.04	3.09	3.15
Baa..................................	5.11	5.13	5.29	5.71

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/ Less than 0.005 percent.
5/ New series; for back figures, see Federal Reserve Bulletin for December, p. 1045.
6/ Averages of daily figures, week ending Friday.