

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 573  
February 7, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Feb. 4 1939	Jan. 28 1939	Jan. 7 1939	Feb. 5 1938
<b>Prevailing rate on:</b>				
Commercial paper (prime, 4 to 6 months)..	1/2-5/8	1/2-5/8	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
<b>Rate on Stock-exchange call loans: 1/</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>				
Treasury bills (91 days)				
Dealers' quotation 1/.....	.03	.03	.03	.07
New issue.....	3/	3/	2/	.08
Treasury notes, 5-5 years 1/.....	.63	.64	.68	1.12
Treasury bonds, 12 years and over 1/.....	2.45	2.43	2.48	2.65
<b>Average yield on corporate bonds: 4/</b>				
Aaa.....	3.01	3.02	3.04	3.23
Baa.....	5.14	5.14	5.15	6.11

1/ Averages of daily figures.

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

3/ Less than 0.005 percent.

4/ Averages of daily figures, week ending Friday.