

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 574  
February 14, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Feb. 11 1939	Feb. 4 1939	Jan. 14 1939	Feb. 12 1938
<b>Prevailing rate on:</b>				
Commercial paper (prime, 4 to 6 months)...	1/2-5/8	1/2-5/8	1/2-5/8	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: <u>1/</u></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 <u>1/</u> .....	.03	.03	.03	.08
New issue.....	.01	<u>2/</u>	<u>2/</u>	.08
Treasury notes, 3-5 years <u>1/</u> .....	.64	.63	.67	1.13
Treasury bonds, 12 years and over <u>1/</u> .....	2.44	2.45	2.47	2.66
<b>Average yield on corporate bonds: <u>3/</u></b>				
Aaa.....	3.00	3.01	3.01	3.21
Baa.....	5.07	5.14	5.11	6.04

- 1/ Averages of daily figures.  
2/ Less than 0.005 percent.  
3/ Averages of daily figures, week ending Friday.