

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 575
February 21, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Feb. 18 1939	Feb. 11 1939	Jan. 21 1939	Feb. 19 1938
Prevailing rate on:				
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
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)				
Dealers' quotation <u>1/</u>03	.03	.03	.08
New issue.....	<u>2/</u>	.01	.01	.09
Treasury notes, 3-5 years <u>1/</u>63	.64	.63	1.08
Treasury bonds, 12 years and over <u>1/</u>	2.43	2.44	2.45	2.64
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.00	3.00	3.00	3.19
Baa.....	5.05	5.07	5.08	5.94

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