

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 576
February 28, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Feb. 25 1939	Feb. 18 1939	Jan. 28 1939	Feb. 26 1938
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months).....	1/2-5/8	1/2-5/8	1/2-5/8	1/16
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	.09
New issue.....	<u>2/</u>	<u>2/</u>	<u>2/</u>	.09
Treasury notes, 3-5 years <u>1/</u>63	.63	.64	1.05
Treasury bonds, 12 years and over <u>1/</u> ..	2.43	2.43	2.48	2.62
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.00	3.00	3.02	3.19
Baa.....	5.03	5.05	5.14	5.87

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