

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 581
March 28, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Mar. 25 1939	Mar. 18 1939	Feb. 25 1939	Mar. 26 1938
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) ..	1/2-5/8	1/2-5/8	1/2-5/8	3/4-1
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>	<u>2/</u>	.004	.087
Treasury notes, 3-5 years <u>1/</u>52	.53	.63	1.01
Treasury bonds, 12 years and over <u>1/</u>	2.34	2.34	2.43	2.64
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.00	2.97	3.00	3.24
Baa.....	4.92	4.84	5.03	6.44

- 1/ Averages of daily figures.
- 2/ Rate negligible.
- 3/ Averages of daily figures, week ending Friday.