

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 583
April 7, 1939

MONEY RATES
(Percent per annum)

	1939			1938
	Mar.	Feb.	Jan.	Mar.
<u>OPEN-MARKET RATES IN NEW YORK CITY</u>				
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.....	.005	.004	.002	.074
Treasury notes, 3-5 years <u>1/</u>51	.63	.65	1.01
Treasury bonds, 12 years and over <u>1/</u>	2.34	2.44	2.47	2.64
Average yield on corporate bonds: <u>1/</u>				
Aaa.....	2.99	3.00	3.01	3.22
Baa.....	4.89	5.05	5.12	6.30
<u>RATES CHARGED CUSTOMERS BY BANKS <u>2/</u></u>				
New York City.....	<u>3/</u>	2.24	2.29	2.40
Eight other northern and eastern cities.....	<u>3/</u>	3.33	3.41	3.25
Twenty-seven southern and western cities.....	<u>3/</u>	4.09	4.10	4.15

1/ Averages of daily figures.

2/ Weighted averages of prevailing rates.

3/ Series is discontinued; new series on somewhat different basis to be substituted.