

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 585
April 18, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	Apr. 15 1939	Apr. 8 1939	Mar. 18 1939	Apr. 16 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	.13
New issue.....	.023	.025	<u>2/</u>	.061
Treasury notes, 3-5 years <u>1/</u>51	.49	.53	1.01
Treasury bonds, 12 years and over <u>1/</u>	2.32	2.31	2.34	2.66
Average yield on corporate bonds: <u>3/</u>				
Aaa.....	3.04	3.02	2.97	3.33
Baa.....	5.22	5.06	4.84	6.46

1/ Averages of daily figures.

2/ Rate negligible.

3/ Averages of daily figures, week ending Friday.