

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 589  
May 9, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	May 6 1939	Apr. 29 1939	Apr. 8 1939	May 7 1938
<b>Prevailing rate on:</b>				
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
<b>Rate on Stock-exchange call loans: <u>1/</u></b>				
New.....	1.00	1.00	1.00	1.00
Renewal.....	1.00	1.00	1.00	1.00
<b>Average yield on United States obligations:</b>				
Treasury bills (91 days)				
Dealers' quotation <u>1/</u> .....	.03	.03	.03	.06
New issue.....	.009	.012	.025	.029
Treasury notes, 3-5 years <u>1/</u> .....	.47	.48	.49	.82
Treasury bonds, 12 years and over <u>1/</u> .....	2.24	2.27	2.31	2.52
<b>Average yield on corporate bonds: <u>3/</u></b>				
Aaa.....	3.00	3.02	3.02	3.25
Baa.....	5.15	5.16	5.06	6.21

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