

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 593
June 6, 1939

MONEY RATES
(Percent per annum)

	1939			1938
	May	Apr.	Mar.	May
<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	.05
New issue.....	.006	.019	.005	.027
Treasury notes, 3-5 years <u>1/</u>.....	.42	.50	.51	.77
Treasury bonds, 12 years and over <u>1/</u>	2.17	2.30	2.34	2.51
Average yield on corporate bonds: <u>1/</u>				
Aaa.....	2.99	r/3.02	2.99	3.22
Baa.....	5.07	5.15	4.89	6.06
<u>RATES CHARGED CUSTOMERS BY BANKS 2/</u>				
New York City.....	<u>3/</u>	<u>3/</u>	<u>3/</u>	2.40
Eight other northern and eastern cities.....	<u>3/</u>	<u>3/</u>	<u>3/</u>	3.27
Twenty-seven southern and western cities.....	<u>3/</u>	<u>3/</u>	<u>3/</u>	4.13

r/ Revised.
 1/ Averages of daily figures.
 2/ Weighted averages of prevailing rates.
 3/ Series is discontinued; new series on somewhat different basis to be substituted.

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 594
June 6, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Percent per annum)

	Week ending Saturday			
	June 3 1939	May 27 1939	May 6 1939	June 4 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	.05
New issue.....	.004	.004	.009	.040
Treasury notes, 3 to 5 years <u>1/</u>.....	.37	.40	.47	.67
Treasury bonds, 12 years and over <u>1/</u>	2.10	2.13	2.24	2.49
Average yield on corporate bonds: <u>2/</u>				
Aaa.....	2.95	<u>r</u> /2.96	3.00	3.23
Baa.....	4.96	5.05	5.15	6.25

r/ Revised

1/ Averages of daily figures..

2/ Averages of daily figures, week ending Friday..