

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 599  
July 7, 1939

MONEY RATES

(Per cent per annum)

	1939			1938
	June	May	Apr.	June
<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	.006	.019	.023
Treasury notes, 3-5 years <u>1/</u> .....	.39	.42	.50	.67
Treasury bonds, 12 years and over <u>1/</u> .....	2.13	2.17	2.30	2.52
Average yield on corporate bonds: <u>1/</u>				
Aaa.....	2.92	r2.97	3.02	3.26
Baa.....	4.91	5.07	5.15	6.25

r Revised.

1/ Averages of daily figures.