BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 601
July 18, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	July 15 1939	July 8 1939	June 17 1939	July 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
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: 1/				
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 1/................	.04	.03	.03	.06
New issue............................	.015	.012	.003	.054
Treasury notes, 3 to 5 years 1/.........	.45	.47	.39	.69
Treasury bonds, 12 years and over 1/....	2.16	2.18	2.15	2.51
Average yield on corporate bonds: 2/				
Aaa..................................	2.89	2.90	2.93	3.23
Baa..................................	4.87	4.92	4.89	5.70

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