

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 602  
July 25, 1939

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	July 22 1939	July 15 1939	June 24 1939	July 23 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: <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> .....	.04	.04	.03	.07
New issue.....	.019	.015	.005	.059
Treasury notes, 3 to 5 years <u>1/</u> .....	.44	.45	.39	.72
Treasury bonds, 12 years and over <u>1/</u> ....	2.16	2.16	2.16	2.52
Average yield on corporate bonds: <u>2/</u>				
Aaa.....	2.89	2.89	2.92	3.22
Baa.....	4.82	4.87	4.90	5.57

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.