

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 609
Sept. 5, 1939

MONEY RATES

(Per cent per annum)

	1939			1938
	Aug.	July	June	Aug.
<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
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>05	.04	.03	.06
New issue.....	.046	.017	.006	.047
Treasury notes, 3-5 years <u>1/</u>48	.45	.39	.71
Treasury bonds, 12 years and over <u>1/</u>	2.21	2.16	2.13	2.51
Average yield on corporate bonds: <u>1/</u>				
Aaa.....	2.93	2.89	2.92	3.18
Baa.....	4.85	4.84	4.91	5.49

1/ Averages of daily figures.