

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 620
November 1, 1939

MONEY RATES
(Per cent per annum)

	1939			1938
	Oct.	Sept.	Aug.	Oct.
<u>OPEN-MARKET RATES IN NEW YORK CITY</u>				
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)....	5/8-3/4	5/8-3/4	1/2-5/8	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
Removal	1.00	1.00	1.00	1.00
Average yield on United States obligations:				
Treasury bills (91 days)				
Dealers' quotation <u>1/</u>05	.14	.05	.05
New issue.....	.028	.102	.046	.023
Treasury notes, 3-5 years <u>1/</u>77	1.07	.48	.68
Treasury bonds, 12 years and over <u>1/</u>	2.60	2.65	2.21	2.48
Average yield on corporate bonds: <u>1/</u>				
Aaa	3.15	3.25	2.93	3.15
Baa	4.38	5.00	4.85	5.36

1/ Averages of daily figures