

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S 7 MR 625
December 4, 1939

MONEY RATES

(Per cent per annum)

	1939			1938
	Nov.	Oct.	Sept.	Nov.
<u>OPEN-MARKET RATES IN NEW YORK CITY</u>				
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)....	1/2-3/4	5/8-3/4	5/8-3/4	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	.05	.14	.04
New issue .....	.018	.028	.102	.024
Treasury notes, 3-5 years <u>1/</u> .....	.64	.77	1.07	.71
Treasury bonds, 12 years and over <u>1/</u>	2.46	2.60	2.65	2.50
Average yield on corporate bonds: <u>1/</u>				
Aaa	3.00	3.15	3.25	3.10
Baa	4.86	4.88	5.00	5.23

1/ Averages of daily figures.