

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 632
January 9, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Jan. 6 1940	Dec. 30 1939	Dec. 9 1939	Jan. 7 1939
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) ..	1/2-5/8	1/2-5/8	1/2-5/8	5/8
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>	Par	.04	.05	.03
New issue	<u>3/</u>	<u>3/</u>	.019	<u>3/</u>
Treasury notes, 3 to 5 years <u>1/</u>44	.47	.56	.68
Treasury bonds, 12 years and over <u>1/</u>	2.28	2.30	2.40	2.48
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.89	2.92	2.96	3.04
Baa	4.85	4.93	4.92	5.13

- 1/ Averages of daily figures
2/ Averages of daily figures, week ending Friday.
3/ Rate negligible