

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 633  
January 16, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Jan. 13 1940	Jan. 6 1940	Dec. 16 1939	Jan. 14 1939
<b>Prevailing rate on:</b>				
Commercial paper (prime, 4 to 6 months) ..	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8
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
<b>Rate on Stock-exchange call loans: <u>1/</u></b>				
New .....	1.00	1.00	1.00	1.00
Renewal .....	1.00	1.00	1.00	1.00
<b>Average yield on United States obligations:</b>				
Treasury bills (91 days)				
Dealers' quotation <u>1/</u> .....	Par	Par	.04	.03
New issue .....	<u>3/</u>	<u>3/</u>	.018	<u>3/</u>
Treasury notes, 3 to 5 years <u>1/</u> .....	.46	.44	.50	.67
Treasury bonds, 12 years and over <u>1/</u> .....	2.28	2.28	2.37	2.47
<b>Average yield on corporate bonds: <u>2/</u></b>				
Aaa .....	2.87	2.89	2.95	3.01
Baa .....	4.83	4.85	4.92	5.11

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