

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 634
January 23, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Jan. 20 1940	Jan. 13 1940	Dec. 23 1939	Jan. 21 1939
Prevailing rate on:				
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
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 U. S. obligations:				
Treasury bills (91 days)				
Dealers' quotation <u>1/</u>02	Par	.04	.03
New issue.....	3/	3/	.007	.007
Treasury notes, 3 to 5 years <u>1/</u>49	.46	.49	.63
Treasury bonds, 12 years and over <u>1/</u> ..	2.32	2.28	2.32	2.45
Average yield on corporate bonds: <u>2/</u>				
Aaa.....	2.88	2.87	2.93	3.00
Baa.....	4.88	4.83	4.94	5.08

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.

3/ Rate negligible.