

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 637  
February 6, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY  
(Per cent per annum)

	Week ending Saturday			
	Feb. 3 1940	Jan. 27 1940	Jan. 6 1940	Feb. 4 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	.02	.00	.03
New issue .....	<u>3/</u>	.004	<u>3/</u>	.004
Treasury notes, 3 to 5 years <u>1/</u> .....	.48	.48	.44	.63
Treasury bonds, 12 years and over <u>1/</u> .....	2.33	2.31	2.28	2.45
Average yield on corporate bonds: <u>2/</u>				
Aaa .....	2.87	2.87	2.89	3.01
Baa .....	4.85	4.87	4.85	5.14

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