

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 643  
March 12, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Mar. 9 1940	Mar. 2 1940	Feb. 10 1940	Mar. 11 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 United States obligations				
Treasury bills (91 days)				
Dealers' quotation <u>1/</u> .....	.02	.02	.02	.03
New issue .....	3/	.000	.005	.002
Treasury notes, 3 to 5 years <u>1/</u> .....	.42	.43	.47	.49
Treasury bonds, 12 years and over <u>1/</u> .....	2.28	2.33	2.32	2.35
Average yield on corporate bonds: <u>2/</u>				
Aaa .....	2.85	2.86	2.87	2.97
Baa .....	4.83	4.84	4.84	4.87

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