

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 640
February 27, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Feb. 24 1940	Feb. 17 1940	Jan. 27 1940	Feb. 25 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	.02	.03
New issue	.005	.006	.004	.004
Treasury notes, 3 to 5 years <u>1/</u>	.46	.46	.48	.63
Treasury bonds, 12 years and over <u>1/</u>	2.32	2.31	2.31	2.43
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.85	2.85	2.87	3.00
Baa	4.82	4.83	4.87	5.03

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.