

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 644
March 19, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Mar. 16 1940	Mar. 9 1940	Feb. 17 1940	Mar. 18 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	<u>3/</u>	<u>3/</u>	.006	.003
Treasury notes, 3 to 5 years <u>1/</u>	.42	.42	.46	.53
Treasury bonds, 12 years and over <u>1/</u>	2.24	2.28	2.31	2.34
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.85	2.85	2.85	2.97
Baa	4.80	4.83	4.83	4.84

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