

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 646
April 2, 1940

OPEN-MARKET MONEY RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Mar. 30 1940	Mar. 23 1940	Mar. 2 1940	Apr. 1 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>4/</u>	.000	.016
Treasury notes, 3 to 5 years <u>1/</u> .....	.41	.43	.43	.49
Treasury bonds, 12 years and over <u>1/</u>	2.22	2.24	2.33	2.31
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.83	2.84	2.86	3.00
Baa	4.80	4.80	4.84	4.92

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

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(Per cent per annum)

	1940			1939
	Mar.	Feb.	Jan.	Mar.
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: 1/				
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 1/ .....	.02	.02	.01	.03
New issue	2/	.004	.004	.005
Treasury notes, 3-5 years 1/ .....	.42	.46	.47	.51
Treasury bonds, 12 years and over 1/	2.25	2.32	2.30	2.34
Average yield on corporate bonds: 1/				
Aaa	2.84	2.86	2.88	2.99
Baa	4.81	4.83	4.86	4.89

1/ Averages of daily figures
2/ Rate negative