

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 652
May 2, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	1940			1939
	Apr.	Mar.	Feb.	Apr.
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 . . . . .	.003	<u>2/</u>	.004	.019
Treasury notes, 3-5 years <u>1/</u> . . . . .	.45	.42	.46	.50
Treasury bonds, 12 years and over <u>1/</u>	2.25	2.25	2.32	2.30
Average yield on corporate bonds: <u>1/</u>				
Aaa	2.82	2.84	2.86	3.02
Baa	4.74	<u>r/</u> 4.80	4.83	5.15

r/ Revised
1/ Averages of daily figures
2/ Rate negative