

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 653
May 7, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	May 4 1940	Apr. 27 1940	Apr. 6 1940	May 6 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 .....	.008	.007	<u>3/</u>	.009
Treasury notes, 3 to 5 years <u>1/</u> .....	.45	.49	.39	.47
Treasury bonds, 12 years and over <u>1/</u>	2.25	2.28	2.20	2.24
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.82	2.83	2.82	3.00
Baa	4.71	4.75	4.75	5.15

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