

REC'D IN FILES SECTION

MAY 29 1940

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 656  
May 28, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	May 25 1940	May 18 1940	Apr. 27 1940	May 27 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> .....	.08	.06	.02	.03
New issue .....	.067	.032	.007	.004
Treasury notes, 3 to 5 years <u>1/</u> .....	.77	.70	.49	.40
Treasury bonds, 12 years and over <u>1/</u> .....	2.47	2.43	2.28	2.13
Average yield on corporate bonds: <u>2/</u>				
Aaa .....	3.02	2.92	2.83	2.96
Baa .....	5.13	4.90	4.75	5.05

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.