BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 659
June 11, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	June 8 1940	June 1 1940	May 11 1940	June 10 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: 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/	.11	.10	.03	.03
New issue	.118	.089	.016	.004
Treasury notes, 3 to 5 years 1/	.84	.83	.48	.36
Treasury bonds, 12 years and over 1/	2.49	2.48	2.28	2.09
Average yield on corporate bonds: 2/				
Aaa	3.03	3.04	2.82	2.93
Baa	5.22	5.22	4.68	4.91

1/ Averages of daily figures.
2/ Averages of daily figures, week ending Friday.