

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 660
June 18, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	June 15 1940	June 8 1940	May 18 1940	June 17 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/} . . . . .	.12	.11	.06	.03
New issue . . . . .	.095	.118	.032	.003
Treasury notes, 3 to 5 years ^{1/} . . . . .	.80	.84	.70	.39
Treasury bonds, 12 years and over ^{1/}	2.41	2.49	2.43	2.15
Average yield on corporate bonds: ^{2/}				
Aaa	2.98	3.03	2.92	2.93
Baa	5.19	5.22	4.90	4.89

^{1/} Averages of daily figures.

^{2/} Averages of daily figures, week ending Friday.