

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 662  
July 2, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	June 29 1940	June 22 1940	June 1 1940	July 1 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: <sup>1/</sup>				
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 <sup>1/</sup> .....	.08	.09 <sup>3/</sup>	.10	.03
New issue .....	.024	.046	.089	.014
Treasury notes, 3 to 5 years <sup>1/</sup> .....	.67	.72	.83	.43
Treasury bonds, 12 years and over <sup>1/</sup> .....	2.32	2.33	2.48	2.19
Average yield on corporate bonds: <sup>2/</sup>				
Aaa .....	2.91	2.92	3.04	2.91
Baa .....	4.97	5.09	5.22	4.92

<sup>1/</sup> Averages of daily figures

<sup>2/</sup> Averages of daily figures, week ending Friday

<sup>3/</sup> On release R&S-MR-661, dated June 25, figure was incorrectly reported as .109 instead of .09.