

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 664
July 9, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	July 6 1940	June 29 1940	June 8 1940	July 8 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/}08	.08	.11	.03
New issue.....	.017	.024	.118	.012
Treasury notes, 3 to 5 years ^{1/}61	.67	.84	.47
Treasury bonds, 12 years and over ^{1/}	2.29	2.32	2.49	2.18
Average yield on corporate bonds: ^{2/}				
Aaa.....	2.88	2.91	3.03	2.90
Baa.....	4.90	4.97	5.22	4.92

^{1/} Averages of daily figures

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