

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 666
July 23, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	July 20 1940	July 13 1940	June 22 1940	July 22 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> .....	.04	.05	.09	.04
New issue .....	.006	.008	.046	.019
Treasury notes, 3 to 5 years <u>1/</u> .....	.56	.56	.72	.44
Treasury bonds, 12 years and over <u>1/</u>	2.29	2.30	2.33	2.16
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.87	2.88	2.92	2.89
Baa	4.77	4.82	5.09	4.82

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.