

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 670  
August 13, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Aug. 10 1940	Aug. 3 1940	July 13 1940	Aug. 12 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	.04	.05	.04
New issue .....	.007	.004	.008	.032
Treasury notes, 3 to 5 years <u>1/</u> .....	.59	.58	.56	.43
Treasury bonds, 12 years and over <u>1/</u> .....	2.25	2.24	2.30	2.17
Average yield on corporate bonds: <u>2/</u>				
Aaa .....	2.85	2.87	2.88	2.91
Baa .....	4.75	4.77	4.82	4.79

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.