

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 673
September 3, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Aug. 31 1940	Aug. 24 1940	Aug. 3 1940	Sept. 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: <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> .....	.05	.05	.04	.09
New issue .....	.036	.028	.004	.106
Treasury notes, 3 to 5 years <u>1/</u> .....	.54	.58	.58	.68
Treasury bonds, 12 years and over <u>1/</u>	2.23	2.25	2.24	2.33
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.84	2.85	2.87	3.00
Baa	4.75	4.78	4.77	4.99

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.