

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 674
September 5, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	1940			1939
	Aug.	July	June	Aug.
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	.10	.05
New issue .....	.019	.009	.071	.046
Treasury notes, 3-5 years <u>1/</u> .....	.58	.57	.76	.48
Treasury bonds, 12 years and over <u>1/</u>	2.25	2.28	2.39	2.21
Average yield on corporate bonds: <u>1/</u>				
Aaa	2.85	r/2.88	2.96	2.93
Baa	4.76	4.80	5.11	4.85

r/ Revised

1/ Averages of daily figures

For Files
S. E. Hester