BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 676
September 17, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Sept. 14 1940	Sept. 7 1940	Aug. 17 1940	Sept. 16 1939
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) ...	1/2-5/8	1/2-5/8	1/2-5/8	5/8-3/4
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/	.05	.05	.04	.17
New issue	.032	.038	.021	.125
Treasury notes, 3 to 5 years 1/	.50	.50	.60	1.12
Treasury bonds, 12 years and over 1/	2.20	2.20	2.28	2.64
Average yield on corporate bonds: 2/				
Aaa	2.83	2.84	2.86	3.24
Baa	4.69	4.70	4.78	4.97

1/ Averages of daily figures.
2/ Averages of daily figures, week ending Friday.