

REC'D IN FILES SECTION  
OCT 4 - 1940

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 677  
September 24, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Sept. 21 1940	Sept. 14 1940	Aug. 24 1940	Sept. 23 1939
<b>Prevailing rate on:</b>				
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
<b>Rate on Stock-exchange call loans: <u>1/</u></b>				
New .....	1.00	1.00	1.00	1.00
Renewal .....	1.00	1.00	1.00	1.00
<b>Average yield on United States obligations:</b>				
Treasury bills (91 days)				
Dealers' quotation <u>1/</u> .....	.04	.05	.05	.13
New issue .....	.013	.032	.028	.082
Treasury notes, 3 to 5 years <u>1/</u> .....	.50	.50	.58	1.09
Treasury bonds, 12 years and over <u>1/</u> .....	2.17	2.20	2.25	2.74
<b>Average yield on corporate bonds: <u>2/</u></b>				
Aaa .....	2.82	2.83	2.85	3.28
Baa .....	4.68	4.69	4.78	4.98

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