

REC'D IN FILES SECTION
OCT 23 1940

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 682
October 22, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Oct. 19 1940	Oct. 12 1940	Sept. 21 1940	Oct. 21 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: <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>	.02	.02	.04	.05
New issue	<u>3/</u>	<u>3/</u>	.013	.027
Treasury notes, 3 to 5 years <u>1/</u>	.43	.45	.50	.70
Treasury bonds, 12 years and over <u>1/</u>	2.09	2.09	2.17	2.54
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.78	2.79	2.82	3.14
Baa	4.56	4.57	4.68	4.88

- 1/ Averages of daily figures.
2/ Averages of daily figures, week ending Friday.
3/ Rate negative.