

REC'D IN FILES SECTION
 NOV - 6 1940

BOARD OF GOVERNORS
 OF THE
 FEDERAL RESERVE SYSTEM

R&S MR 684
 November 5, 1940

OPEN-MARKET RATES IN NEW YORK CITY
 (Per cent per annum)

	1940			1939
	Oct.	Sept.	Aug.	Oct.
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	.05	.04	.05
New issue	<u>2/</u>	.021	.019	.028
Treasury notes, 3 to 5 years <u>1/</u>	.43	.48	.58	.77
Treasury bonds, 12 years and over <u>1/</u>	2.10	2.18	2.25	2.60
Average yield on corporate bonds: <u>1/</u>				
Aaa	2.79	2.82	2.85	3.15
Baa	4.55	4.66	4.76	4.88

1/ Averages of daily figures.
2/ Rate negative.

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(Per cent per annum)

	Week ending Saturday			
	Nov. 2 1940	Oct. 26 1940	Oct. 5 1940	Nov. 4 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>4/</u>	<u>3/</u>	<u>3/</u>	.017
Treasury notes, 3 to 5 years <u>1/</u> .....	.40	.41	.45	.69
Treasury bonds, 12 years and over <u>1/</u>	2.08	2.09	2.14	2.52
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.79	2.78	2.79	3.07
Baa	4.54	4.54	4.59	4.83

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