

REC'D IN FILES SECTION  
 NOV 22 1940

BOARD OF GOVERNORS  
 OF THE  
 FEDERAL RESERVE SYSTEM

R&S MR 687  
 November 19, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Nov. 16 1940	Nov. 9 1940	Oct. 19 1940	Nov. 18 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
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	.02	.05
New issue .....	.003	.003	<u>3/</u>	.018
Treasury notes, 3 to 5 years <u>1/</u> .....	.32	.35	.43	.63
Treasury bonds, 12 years and over <u>1/</u> .....	1.96	2.00	2.09	2.47
Average yield on corporate bonds: <u>2/</u>				
Aaa .....	2.76	2.78	2.78	2.99
Baa .....	4.47	4.52	4.56	4.87

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