

REC'D IN FILES SECTION
DEC 5 - 1940

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 690
December 4, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	1940			1939
	Nov.	Oct.	Sept.	Nov.
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) ..	1/2-5/8	1/2-5/8	1/2-5/8	1/2-3/4
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	.05	.05
New issue .....	.002	<u>2/</u>	.021	.018
Treasury notes, 3 to 5 years <u>1/</u> .....	.34	.43	.48	.64
Treasury bonds, 12 years and over <u>1/</u>	1.97	2.10	2.18	2.46
Average yield on corporate bonds: <u>1/</u>				
Aaa	2.75	2.79	2.82	3.00
Baa	4.48	4.55	4.66	4.85

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