

REC'D IN FILES SECTION
DEC 31 1940

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 694
December 31, 1940

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Dec. 28 1940	Dec. 21 1940	Nov. 30 1940	Dec. 30 1939
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) ..	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8
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
United States obligations:				
Rate on Treasury bills (91 days):				
Dealers' quotation <u>1/</u>02	.02	.02	.04
New issue	<u>4/</u>	<u>4/</u>	.002	<u>4/</u>
Yield of Treasury notes, 3 to 5 years <u>1/</u> ..	.37	.37	.34	.47
Yield of Treasury bonds, 12 years and over <u>1/</u>	1.88	1.89	1.93	2.50
Price of Treasury bonds <u>1/</u> <u>3/</u>	112.0	111.8	111.2	106.0
Average yield on corporate bonds: <u>2/</u>				
Aaa	2.72	2.71	2.73	2.92
Baa	4.45	4.44	4.47	4.33

1/ Averages of daily figures.

2/ Averages of daily figures, week ending Friday.

3/ Prices derived from yield figures on basis of a 2 3/4 per cent, 16-year bond.

4/ Negative rate.