

REC'D IN FILES SECTION
 JAN 6 - 1941

BOARD OF GOVERNORS
 OF THE
 FEDERAL RESERVE SYSTEM

R&S MR 695
 January 4, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	1940			1939
	Dec.	Nov.	Oct.	Dec.
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>2/</u>	r/.003	<u>2/</u>	.012
Yield of Treasury notes, 3 to 5 years <u>1/</u> ..	.35	.34	.43	.51
Yield of Treasury bonds, 12 years and over <u>1/</u>	1.89	1.97	2.10	2.35
Price of Treasury bonds <u>1/ 3/</u>	111.8	110.7	108.8	105.3
Average yield on corporate bonds: <u>1/</u>				
Aaa	2.71	2.75	2.79	2.94
Baa	4.45	4.48	4.56	4.92

1/ Averages of daily figures.

2/ Rate negative.

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

r/ Revised.