BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 696
January 7, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Jan. 4 1941	Dec. 28 1940	Dec. 7 1940	Jan. 6 1940
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: 1/				
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 1/	.02	.02	.02	.00
New issue	4/	4/	.001	4/
Yield of Treasury notes, 3 to 5 years 1/.	.40	.37	.34	.44
Yield of Treasury bonds, 12 years and over 1/	1.92	1.88	1.92	2.28
Price of Treasury bonds 1/ 3/	111.4	112.0	111.4	106.3
Average yield on corporate bonds: 2/				
Aaa	2.72	2.72	2.71	2.89
Baa	4.43	4.45	4.48	4.85

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.