

REC'D IN FILES SECTION  
 JAN 23 1941

BOARD OF GOVERNORS  
 OF THE  
 FEDERAL RESERVE SYSTEM

R&S MR 698  
 January 22, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Jan. 18 1941	Jan. 11 1941	Dec. 21 1940	Jan. 20 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: <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	.02
New issue .....	<u>4/</u>	<u>4/</u>	<u>4/</u>	.001
Yield of Treasury notes, 3 to 5 years <u>1/</u> ...	.41	.43	.37	.49
Yield of Treasury bonds, 12 years and over <u>1/</u> .....	1.98	1.97	1.89	2.32
Price of Treasury bonds <u>1/</u> <u>3/</u> .....	110.5	110.7	111.8	105.7
Average yield on corporate bonds: <u>2/</u>				
Aaa .....	2.74	2.75	2.71	2.88
Baa .....	4.58	4.41	4.44	4.38

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.