

REC'D IN FILES SECTION  
 FEB 12 1941

BOARD OF GOVERNORS  
 OF THE  
 FEDERAL RESERVE SYSTEM

R&S MR 702  
 February 11, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Feb. 8 1941	Feb. 1 1941	Jan. 11 1941	Feb. 10 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>5/</u>	<u>4/</u>	<u>4/</u>	.005
Yield of Treasury notes, 3 to 5 years <u>1/</u> .	.54	.47	.43	.47
Yield of Treasury bonds, 12 years and over <u>1/</u> .....	2.09	2.04	1.97	2.32
Price of Treasury bonds, <u>1/ 3/</u> .....	108.9	109.7	110.7	105.7
Average yield on corporate bonds: <u>2/</u>				
Aaa .....	2.76	2.75	2.75	2.87
Baa .....	4.40	4.36	4.41	4.84

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.

5/ Negligible rate.