

REC'D IN FILES SECTION  
MAR 12 1941

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 706  
March 11, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Mar. 8 1941	Mar. 1 1941	Feb. 8 1941	Mar. 9 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> .....	.12	.09	.02	.02
New issue .....	.120	.086	<u>4/</u>	<u>5/</u>
Yield of Treasury notes, 3 to 5 years <u>1/</u> ..	.52	.48	.54	.42
Yield of Treasury bonds, 12 years and over <u>1/</u> .....	2.05	2.06	2.09	2.28
Price of Treasury bonds <u>1/ 2/</u> .....	109.5	109.4	108.9	106.3
Average yield on corporate bonds: <u>3/</u>				
Aaa .....	2.78	2.79	2.76	2.85
Baa .....	4.41	4.44	4.40	4.83

1/ Averages of daily figures.

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

3/ Averages of daily figures, week ending Friday.

4/ Negligible rate.

5/ Negative rate.