

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
MAR 25 1941

R&S MR 708
March 25, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Mar. 22 1941	Mar. 15 1941	Feb. 22 1941	Mar. 23 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): <u>2/</u>				
Dealers' quotation <u>1/</u> .....	.11	.14	.03	.02
New issue .....	.065	.117	.043	<u>6/</u>
Yield of tax-exempt Treasury notes, 3 to 5 years <u>1/</u> .....	.49	.50	.58	.43
Yield of Treasury bonds, 12 years and over <u>1/ 3/</u>	1.99	2.00	2.12	2.24
Price of Treasury bonds <u>1/ 3/ 4/</u>	110.4	110.2	108.5	106.8
Average yield on corporate bonds: <u>5/</u>				
Aaa	2.78	2.78	2.79	2.84
Baa	4.36	4.39	4.46	4.80

- 1/ Averages of daily figures.
- 2/ Tax-exempt bills prior to March 1, 1941; taxable bills thereafter.
- 3/ Partially tax-exempt issues only.
- 4/ Prices derived from yield figures on basis of a 2 3/4 per cent, 16-year bond.
- 5/ Averages of daily figures, week ending Friday.
- 6/ Negative rate.