

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
APR 11 1941

R&S MR 711
April 8, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

| | Week ending Saturday | | | |
|---|----------------------|-----------------|----------------|----------------|
| | Apr. 5 1941 | Mar. 29 1941 | Mar. 8 1941 | Apr. 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: <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> | .08 | .08 | .12 | .02 |
| New issue | .079 | .055 | .120 | .000 |
| Yield of tax-exempt Treasury notes, 3 to 5 years <u>1/</u> | .52 | .50 | .52 | .39 |
| Yield of Treasury bonds, 12 years and over <u>1/ 3/</u> | 2.00 | 2.00 | 2.05 | 2.20 |
| Price of Treasury bonds <u>1/ 3/ 4/</u> | 110.2 | 110.2 | 109.5 | 107.4 |
| Average yield on corporate bonds: <u>5/</u> | | | | |
| Aaa | 2.82 | 2.83 | 2.78 | 2.82 |
| Baa | 4.33 | 4.35 | 4.41 | 4.75 |

- 1/ Averages of daily figures.
- 2/ Tax-exempt bills prior to March 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.