BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 712
April 15, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Apr. 12 1941	Apr. 5 1941	Mar. 15 1941	Apr. 13 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: 1/				
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): 2/				
Dealers' quotation 1/	.10	.08	.14	.02
New issue	.093	.079	.117	.001
Yield of tax-exempt Treasury notes, 3 to 5 years 1/	.54	.52	.50	.45
Yield of Treasury bonds, 12 years and over 1/ 3/	2.01	2.00	2.00	2.24
Price of Treasury bonds 1/ 3/ 4/	110.1	110.2	110.2	106.8
Average yield on corporate bonds: 5/				
Aaa	2.82	2.82	2.78	2.82
Baa	4.34	4.33	4.39	4.74

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.