

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
MAY 2 - 1941

R&S MR 715
May 1, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	1941			1940
	Apr.	Mar.	Feb.	Apr.
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> . . . . .	.10	.11	.04	.02
New issue . . . . .	.092	.089	.034	.003
Yield of tax-exempt Treasury notes, 3 to 5 years <u>1/</u> . . . . .	.52	.50	.55	.45
Yield of Treasury bonds, 12 years and over <u>1/3/</u>	1.96	2.01	2.10	2.25
Price of Treasury bonds <u>1/3/4/</u>	110.8	110.1	108.8	106.7
Average yield on corporate bonds: <u>1/</u>				
Aaa	2.82	r/2.80	2.78	2.82
Baa	4.34	4.38	4.42	4.74

- r/ Revised.
- 1/ Averages of daily figures.
- 2/ Tax-exempt prior to March 1941; taxable 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.