

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

MAY 7 - 1941

R&S MR 716  
May 6, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	May 3 1941	Apr. 26 1941	Apr. 5 1941	May 4 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> .....	.12	.12	.08	.02
New issue .....	.096	.097	.079	.008
Yield of tax-exempt Treasury notes, 3 to 5 years <u>1/</u> .....	.49	.51	.52	.45
Yield of Treasury bonds, 12 years and over <u>1/ 3/</u> .....	1.91	1.91	2.00	2.25
Price of Treasury bonds <u>1/ 3/ 4/</u> .....	111.5	111.5	110.2	106.7
Average yield on corporate bonds: <u>5/</u>				
Aaa .....	2.81	2.82	2.82	2.82
Baa .....	4.32	4.34	4.33	4.71

- 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.