

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
MAY 21 1941

R&S MR 718
May 20, 1941

OPEN-MARKET RATES IN NEW YORK CITY
(Per cent per annum)

	Week ending Saturday			
	May 17 1941	May 10 1941	Apr. 19 1941	May 18 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> .....	.10	.12	.11	.06
New issue .....	.070	.069	.097	.032
Yield on tax-exempt Treasury notes, 3 to 5 years <u>1/</u> .....	.44	.47	.55	.70
Yield on Treasury bonds, 12 years and over <u>1/ 3/</u>	1.93	1.92	1.97	2.43
Price on Treasury bonds <u>1/ 3/ 4/</u>	111.2	111.4	110.7	104.2
Average yield on corporate bonds: <u>5/</u>				
Aaa	2.82	2.81	2.83	2.92
Baa	4.31	4.31	4.35	4.90

- 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.