BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 719
May 27, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	May 24, 1941	May 17, 1941	Apr. 26, 1941	May 25, 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	.10	.12	.08
New issue	.069	.070	.097	.067
Yield on tax-exempt Treasury notes, 3 to 5 years 1/	.41	.44	.51	.77
Yield on Treasury bonds, 12 years and over 1/ 3/	1.94	1.93	1.91	2.47
Price of Treasury bonds 1/ 3/ 4/	111.1	111.2	111.5	103.7
Average yield on corporate bonds: 5/				
Aaa	2.82	2.82	2.82	3.02
Baa	4.32	4.31	4.34	5.13

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.