

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

JUL 2 - 1941

R&S MR 725
July 1, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	June 28, 1941	June 21, 1941	May 31, 1941	June 29, 1940
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	1/2	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	.10	.08
New issue .....	.087	.066	.107	.024
Yield on Treasury notes, 3 to 5 years: <u>1/</u>				
Tax-exempt notes .....	.39	.40 <u>6/</u>	.41	.67
Taxable notes.....	.68	.68	.71	--
Yield on Treasury bonds, 12 years and over <u>1/ 3/</u>	1.91	1.94 <u>7/</u>	1.90	2.32
Price of Treasury bonds <u>1/ 3/ 4/</u>	111.5	111.1 <u>7/</u>	111.7	105.7
Average yield on corporate bonds: <u>5/</u>				
Aaa.....	2.75	2.77	2.82	2.91
Baa.....	4.29	4.31	4.33	4.97

- 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.
6/ On June 16, number of issues decreased from 3 to 2.
7/ On June 16, number of issues decreased from 6 to 5.