

REC'D IN FILES SECTION

JUL 9 - 1941

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 727
July 8, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	July 5, 1941	June 28, 1941	June 7, 1941	July 6, 1940
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	1/2	1/2	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	.10	.13	.08
New issue .....	.097	.087	.100	.017
Yield on Treasury notes, 3 to 5 years: <u>1/</u>				
Tax-exempt notes .....	.38	.39	.38	.61
Taxable notes .....	.67	.68	.70	--
Yield on Treasury bonds, 12 years and over <u>1/ 3/</u>	1.90	1.91	1.89	2.29
Price of Treasury bonds <u>1/ 3/ 4/</u>	111.7	111.5	111.8	106.1
Average yield on corporate bonds: <u>5/</u>				
Aaa	2.75	2.75	2.81	2.88
Baa	4.30	4.29	4.33	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.