

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

JUL 23 1941

R&S MR 729  
July 22, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	July 19, 1941	July 12, 1941	June 21, 1941	July 20, 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> .....	.12	.12	.12	.04
New issue.....	.098	.097	.066	.006
Yield on Treasury notes, 3 to 5 years: <u>1/</u>				
Tax-exempt notes.....	.37	.39	.40	.56
Taxable notes.....	.68	.68	.68	--
Yield on Treasury bonds, 12 years and over <u>1/ 3/</u> .....	1.91	1.90	1.94	2.29
Price of Treasury bonds <u>1/ 3/ 4/</u> .....	111.5	111.7	111.1	106.1
Average yield on corporate bonds: <u>5/</u>				
Aaa .....	2.74	2.74	2.77	2.87
Baa .....	4.28	4.29	4.31	4.77

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.