

AUG 20 1941

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 734
August 19, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Aug. 16, 1941	Aug. 9, 1941	July 19, 1941	Aug. 17, 1940
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	1/2	1/2	1/2	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/.....	.13	.12	.12	.04
New issue .....	.116	.114	.098	.021
Yield on Treasury notes, 3 to 5 years: 1/				
Tax-exempt notes .....	.34	.33	.37	.60
Taxable notes .....	.64	.63	.68	--
Yield on Treasury bonds, 12 years and over 1/				
Partially tax-exempt bonds	1.97	1.93	1.91	2.28
Taxable bonds 3/.....	2.14	2.11	2.14	--
Price of Treasury bonds 1/ 4/	110.7	111.2	111.5	106.3
Average yield on corporate bonds: 5/				
Aaa	2.75	2.74	2.74	2.86
Baa	4.27	4.26	4.28	4.78

1/ Averages of daily figures.

2/ Tax-exempt bills prior to March 1941; taxable bills thereafter.

3/ Includes 1956-58 bonds only.

4/ Prices derived from yield figures of partially tax-exempt issues on basis of a 2 3/4 per cent, 16-year bond.

5/ Averages of daily figures, week ending Friday.