

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION  
AUG 27 1941

R&S MR 735  
August 26, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Aug. 23, 1941	Aug. 16, 1941	July 26, 1941	Aug. 24, 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: <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> .....	.13	.13	.12	.05
New issue .....	.114	.116	.094	.028
Yield on Treasury notes, 3 to 5 years: <u>1/</u>				
Tax-exempt notes .....	.33	.34	.35	.58
Taxable notes .....	.61	.64	.68	--
Yield on Treasury bonds, 12 years and over <u>1/</u>				
Partially tax-exempt bonds .....	1.95	1.97	1.90	2.25
Taxable bonds <u>3/</u> .....	2.14	2.14	2.13	--
Price of Treasury bonds <u>1/</u> <u>4/</u> .....	111.0	110.7	111.7	106.7
Average yield on corporate bonds: <u>5/</u>				
Aaa .....	2.75	2.75	2.74	2.85
Baa .....	4.29	4.27	4.27	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.