

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION  
SEP 4 - 1941

R&S MR 736  
September 3, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Aug. 30, 1941	Aug. 23, 1941	Aug. 2, 1941	Aug. 31, 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 .....	.090	.114	.106	.036
Yield on Treasury notes, 3 to 5 years: <u>1/</u>				
Tax-exempt notes .....	.32	.33	.33	.54
Taxable notes .....	.60	.61	.63	--
Yield on Treasury bonds, 12 years and over: <u>1/</u>				
Partially tax-exempt bonds .....	1.92	1.95	1.90	2.23
Taxable bonds <u>3/</u> .....	2.13	2.14	2.10	--
Price of Treasury bonds <u>1/ 4/</u> .....	111.4	111.0	111.7	107.0
Average yield on corporate bonds: <u>5/</u>				
Aaa .....	2.74	2.75	2.74	2.84
Baa .....	4.28	4.29	4.27	4.75

1/ Averages of daily figures.

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

3/ Includes 1953-58 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.

BOARD OF GOVERNORS  
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REC'D IN FILES SECTION

SFP 4 - 1941

R&S MR 737  
September 3, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	1941			1940
	August	July	June	August
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: 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.....	.108	.097	.089	.019
Yield on Treasury notes,				
3 to 5 years: 1/				
Tax-exempt notes.....	.33	.37	.38	.58
Taxable notes.....	.62	.67	.68	--
Yield on Treasury bonds, 12 years and				
over: 1/				
Partially tax-exempt bonds.....	1.94	1.90	1.91	2.25
Taxable bonds 3/.....	2.13	2.14	2.22	--
Price of Treasury bonds 1/ 4/.....	111.1	111.7	111.5	106.7
Average yield on corporate bonds: 1/				
Aaa .....	2.74	2.74	2.77	2.85
Baa .....	4.27	4.28	4.31	4.76

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.