

REC'D IN FILES SECTION  
 SEPT 10 1941

BOARD OF GOVERNORS  
 OF THE  
 FEDERAL RESERVE SYSTEM

R&S MR 738  
 September 9, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Sept. 6 1941	Aug. 30 1941	Aug. 9 1941	Sept. 7 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	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> .....	.11	.13	.12	.05
New issue.....	.071	.090	.114	.038
Yield on Treasury notes, 3 to 5 years: <u>1/</u>				
Tax-exempt notes.....	.31	.32	.33	.50
Taxable notes.....	.58	.60	.63	--
Yield on Treasury bonds, 12 years and over: <u>1/</u>				
Partially Tax-exempt bonds.....	1.91	1.92	1.93	2.20
Taxable bonds <u>3/</u> .....	2.14	2.13	2.11	--
Price of Treasury bonds <u>1/4/</u> .....	111.5	111.4	111.2	107.4
Average yield on high-grade corporate bonds <u>1/</u>	2.64	2.65	2.65	2.75
Average yield on corporate bonds: <u>5/</u>				
Aaa.....	2.74	2.74	2.74	2.84
Baa.....	4.27	4.28	4.26	4.70

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.