

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION  
OCT 7 - 1941

R&S MR 743  
October 7, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Oct. 4 1941	Sept. 27 1941	Sept. 6 1941	Oct. 5 1940
<b>Prevailing rate on:</b>				
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
<b>Rate on Stock-exchange call loans: <u>1/</u></b>				
New.....	1.00	1.00	1.00	1.00
Renewal.....	1.00	1.00	1.00	1.00
<b>United States obligations:</b>				
Rate on Treasury bills (91 days): <u>2/</u>				
Dealers' quotation <u>1/</u> .....	.11	.08	.11	.04
New issue.....	.002	.062	.071	<u>3/</u>
Yield on Treasury notes,				
3 to 5 years: <u>1/</u>				
Tax-exempt notes.....	.38	.38	.31	.45
Taxable notes.....	.66	.65	.58	--
Yield on Treasury bonds, 12 years				
and over: <u>1/</u>				
Partially tax-exempt bonds.....	1.92	1.94	1.91	2.14
Taxable bonds <u>4/</u> .....	2.11	2.13	2.14	--
Price of Treasury bonds <u>1/ 5/</u> .....	111.4	111.1	111.5	108.2
<b>Average yield on high-grade corporate</b>				
bonds <u>1/ 6/</u> .....				
	2.63	2.64	2.64	2.69
<b>Average yield on corporate bonds: <u>7/</u></b>				
Aaa.....	2.74	2.75	2.74	2.79
Baa.....	4.31	4.33	4.27	4.59

- 1/ Averages of daily figures.
- 2/ Tax-exempt bills prior to March 1941; taxable bills thereafter.
- 3/ Negative yield.
- 4/ Includes 1956-58 bonds only.
- 5/ Prices derived from yield figures of partially tax-exempt issues on basis of a 2 3/4 per cent, 16-year bond.
- 6/ Figure for week ended Sept. 28, 1940, reported in release dated Sept. 30, 1941 as 2.68 per cent, should be revised to 2.69 per cent.
- 7/ Averages of daily figures, week ending Friday.