

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

*Mr. Carpenter*  
REC'D IN FILES SECTION

OCT 23 1941

R&S MR 745

October 21, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Oct. 13 1941	Oct. 11 1941	Sept. 20 1941	Oct. 19 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 securities: <u>1/</u>				
Rate on Treasury bills (91 days): <u>2/</u>				
Dealers' quotation .....	.06	.07	.10	.02
New issue .....	.024	.001	.037	<u>3/</u>
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes .....	.41	.39	.36	.43
Taxable notes .....	.72	.69	.63	--
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds .....	1.30	1.90	1.95	2.09
Taxable bonds <u>4/</u> .....	2.13	2.13	2.15	--
Price of Treasury bonds <u>5/</u> .....	111.7	111.7	111.0	108.9
Average yield on high-grade corporate bonds <u>1/</u> .....	2.60	2.62	2.64	2.71
Average yield on corporate bonds: <u>6/</u>				
Aaa .....	2.73	2.73	2.75	2.78
Baa .....	4.28	4.27	4.30	4.53

1/ Averages of daily figures. For new issues of Treasury bills, average discount on issue offered within week.

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

3/ Negative yield.

4/ Includes 1956-58 bonds only.

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

6/ Averages of daily figures, week ending Friday.