

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

OCT 28 1941

R&S MR 746  
October 28, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Oct. 25 1941	Oct. 18 1941	Sept. 27 1941	Oct. 23 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	.06	.08	.02
New issue.....	.067	.024	.062	<u>3/</u>
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.41	.41	.38	.41
Taxable notes.....	.73	.72	.65	--
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	1.87	1.90	1.34	2.09
Taxable bonds <u>4/</u> .....	2.23	2.13	2.13	--
Price of Treasury bonds <u>5/</u> .....	112.1	111.7	111.1	108.9
Average yield on high-grade corporate bonds <u>1/</u> .....	2.61	2.60	2.64	2.70
Average yield on corporate bonds: <u>6/</u>				
Aaa.....	2.73	2.73	2.75	2.78
Baa.....	4.28	4.28	4.33	4.54

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/ On October 20 the number of issues included increased from 1 to 2, raising the average by 0.12 per cent.

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.