BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 750
November 18, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Nov. 15 1941	Nov. 8 1941	Oct. 18 1941	Nov. 16 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: 1/				
New....................................	1.00	1.00	1.00	1.00
Renewal................................	1.00	1.00	1.00	1.00
United States securities: 1/				
Rate on Treasury bills (91 days): 2/				
Dealers' quotation	.28	.25	.06	.02
New issue..............................	.258	.200	.024	.003
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.......................	.57	.48	.41	.32
Taxable notes..........................	.90	.85	.72	--
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.............	1.84	1.83	1.90	1.96
Taxable bonds..........................	2.21	2.20	2.13	--
Price of Treasury bonds 3/................	112.6	112.7	111.7	110.8
Average yield on high-grade corporate bonds 1/..................................	2.56	2.57	2.60	2.66
Average yield on corporate bonds: 4/				
Aaa....................................	2.72	2.72	2.73	2.76
Baa....................................	4.28	4.26	4.28	4.47

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

4/ Averages of daily figures, week ending Friday.