

REC'D IN FILES SECTION
NOV 26 1941

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 751
November 25, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Nov. 22 1941	Nov. 15 1941	Oct. 25 1941	Nov. 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 (<u>91</u> days): <u>2/</u>				
Dealers' quotation.....	.30	.28	.06	.02
New issue.....	.267	.258	.067	.004
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.63	.57	.41	.32
Taxable notes.....	.93	.90	.73	--
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	1.86	1.84	1.87	1.94
Taxable bonds.....	2.23	2.21	2.23	--
Price of Treasury bonds <u>3/</u>	112.3	112.6	112.1	111.1
Average yield on high-grade corporate bonds <u>1/</u>	2.57	2.56	2.61	2.54
Average yield on corporate bonds: <u>4/</u>				
Aaa.....	2.72	2.72	2.73	2.74
Baa.....	4.29	4.28	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.