

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
DEC 10 1941

R&S MR 754
December 9, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Dec. 6 1941	Nov. 29 1941	Nov. 8 1941	Dec. 7 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	.30	.25	.02
New issue.....	.293	.242	.200	.001
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.61	.60	.48	.34
Taxable notes.....	.98	.94	.85	--
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	1.87	1.85	1.83	1.92
Taxable bonds.....	2.27	2.23	2.20	--
Price of Treasury bonds <u>3/</u>	112.1	112.4	112.7	111.4
Average yield on high-grade corporate bonds <u>1/</u>	2.59	2.58	2.57	2.60
Average yield on corporate bonds: <u>4/</u>				
Aaa.....	2.72	2.72	2.72	2.71
Baa.....	4.28	4.29	4.26	4.48

- 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.