

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

DEC 17 1941

R&S MR 755
December 16, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Dec. 13 1941	Dec. 6 1941	Nov. 15 1941	Dec. 14 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.....	.33	.30	.28	.02
New issue.....	.295	.293	.258	<u>3/</u>
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.68	.61	.57	.33
Taxable notes.....	1.05	.98	.90	--
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	1.98	1.87	1.84	1.87
Taxable bonds.....	2.39	2.27	2.21	--
Price of Treasury bonds <u>4/</u>	110.5	112.1	112.6	112.1
Average yield on high-grade corporate bonds <u>1/</u>				
	2.65	2.59	2.56	2.59
Average yield on corporate bonds: <u>5/</u>				
Aaa.....	2.79	2.72	2.72	2.71
Baa.....	4.39	4.28	4.28	4.45

- 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/ Prices derived from average yield of partially tax-exempt long-term issues on basis of a 2 3/4 per cent, 18-year bond.
- 5/ Averages of daily figures, week ending Friday.