

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

DEC 24 1941

R&S NR 756  
December 23, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Dec. 20 1941	Dec. 13 1941	Nov. 22 1941	Dec. 21 1940
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)...	1/2-5/8	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.....	.35	.33	.30	.02
New issue.....	<u>3/</u> .295	.295	.267	<u>4/</u>
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.64	.68	.63	.37
Taxable notes.....	1.02	1.05	.93	.65
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	1.97	1.98	1.86	1.89
Taxable bonds.....	2.39	2.39	2.23	--
Price of Treasury bonds <u>5/</u> .....	110.7	110.5	112.3	111.8
Average yield on high-grade corporate bonds <u>1/</u> .....	2.71	2.65	2.57	2.58
Average yield on corporate bonds: <u>6/</u>				
Aaa.....	2.81	2.79	2.72	2.71
Baa.....	4.40	4.39	4.29	4.44

- 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/ 82-day bills.
- 4/ Negative yield.
- 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.