

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
DEC 31 1941

R&S MR 757
December 30, 1941

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Dec. 27 1941	Dec. 20 1941	Nov. 29 1941	Dec. 28 1940
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)...	1/2-5/8	1/2-5/8	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 3-month Treasury bills <u>2/</u>310	.295	.242	<u>3/</u>
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.64	.64	.60	.37
Taxable notes.....	1.04	1.02	.94	.65
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	2.02	1.97	1.85	1.88
Taxable bonds.....	2.41	2.39	2.23	--
Price of Treasury bonds <u>4/</u>	109.9	110.7	112.4	112.0
Average yield on high-grade corporate bonds <u>1/</u>	2.74	2.71	2.58	2.59
Average yield on corporate bonds: <u>5/</u>				
Aaa.....	2.34	2.31	2.72	2.72
Baa.....	4.41	4.40	4.29	4.45

1/ Averages of daily figures. For Treasury bills, average discount on issue offered within week.

2/ Bills offered in weeks ending December 27 and December 20 were for periods of 76 days and 82 days, respectively. 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, 16-year bond.

5/ Averages of daily figures, week ending Friday.