

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
JAN - 3 1942

P&S MR 759
January 6, 1942

OPEN-MARKET RATES IN NEW YORK CITY
(Per cent per annum)

	Week ending Saturday			
	Jan. 3 1942	Dec. 27 1941	Dec. 6 1941	Jan. 4 1941
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>304	.310	.293	<u>3/</u>
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.58	.64	.61	.40
Taxable notes.....	1.02	1.04	.93	.69
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	2.01	2.02	1.97	1.92
Taxable bonds.....	2.40	2.41	2.27	--
Price of Treasury bonds <u>4/</u>	110.1	109.9	112.1	111.4
Average yield on high-grade corporate bonds <u>1/</u>	2.72	2.74	2.59	2.58
Average yield on corporate bonds: <u>5/</u>				
Aaa.....	2.86	2.84	2.72	2.72
Baa.....	4.41	4.41	4.28	4.43

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

2/ Bills offered in weeks ending December 27 and January 3 were for periods of 76 days and 71 days, respectively. Tax-exempt bills prior to March 1941; taxable bills thereafter.

3/ Rate negative.

4/ Prices derived from average yield of partially tax-exempt long-term issues on basis of a 2 3/4 per cent, 15-year bond.

5/ Averages of daily figures, week ending Friday.