

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

JAN 15 1942

R&S MR 760
January 13, 1942

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Week ending Saturday			
	Jan. 10 1942	Jan. 3 1942	Dec. 13 1941	Jan. 11 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>119	.304	.295	<u>3/</u>
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes.....	.48	.58	.68	.43
Taxable notes.....	.99	1.02	1.05	.75
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.....	1.99	2.01	1.98	1.37
Taxable bonds.....	2.38	2.40	2.39	--
Price of Treasury bonds <u>4/</u>	110.4	110.1	110.5	110.7
Average yield on high-grade corporate bonds <u>1/</u>	2.72	2.72	2.65	2.57
Average yield on corporate bonds: <u>5/</u>				
Aaa.....	2.83	2.86	2.79	2.75
Baa.....	4.31	4.41	4.39	4.41

- 1/ Averages of daily figures. For Treasury bills, average discount on issue offered within week.
- 2/ Bills offered in week ending January 3 were for a period of 71 days. 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, 16-year bond.
- 5/ Averages of daily figures, week ending Friday.