

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

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OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Weekly figures		Monthly figures	
	Feb. 21, 1942	Feb. 14, 1942	Jan. 1942	Dec. 1941
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	5/8	5/8	1/2 - 5/8	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 taxable Treasury bills .	.266	.263	.214	.298
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes43	.43	.47	.64
Taxable notes94	.93	.96	1.02
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.	2.12	2.09	2.01	1.97
Taxable bonds	2.40	2.40	2.37	2.37
Price of Treasury bonds <u>2/</u>	108.5	108.9	110.1	110.7
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.80	2.78	2.76	2.68
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa.	2.85	2.84	2.83	2.80
Baa.	4.30	4.29	4.29	4.38

- 1/ Averages of daily figures. For Treasury bills, average discount on issues offered within period.
- 2/ Prices derived from average yield of partially tax-exempt long-term issues on basis of a 2 3/4 per cent, 16-year bond.
- 3/ Averages of daily figures; weekly figures are for week ending Friday.