

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

R&S MR 770
March 24, 1942

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Weekly figures		Monthly figures	
	Mar. 21, 1942	Mar. 14, 1942	Feb. 1942	Jan. 1942
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	5/8	5/8	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 . . .	<u>2/</u> .203	.195	.250	.214
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes	<u>3/</u>	.44	.44	.47
Taxable notes94	.94	.93	.96
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	2.00	2.02	2.09	2.01
Taxable bonds	2.35	2.36	2.39	2.37
Price of Treasury bonds <u>4/</u>	110.2	109.9	108.9	110.1
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.80	2.80	2.80	2.76
Average yield on corporate bonds (Moody's): <u>5/</u>				
Aaa	2.87	2.87	2.85	2.83
Baa	4.32	4.31	4.29	4.29

- 1/ Averages of daily figures. For Treasury bills, average discount on issues offered within period.
- 2/ 83-day bills.
- 3/ No tax-exempt notes outstanding within maturity range.
- 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; weekly figures are for week ending Friday.