

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

APR 8 - 1942

R&S NR 772
April 7, 1942

OPEN-MARKET RATES IN NEW YORK CITY

(Per cent per annum)

	Weekly figures		Monthly figures	
	Apr. 4, 1942	Mar. 28, 1942	Mar. 1942	Feb. 1942
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	5/8	5/8	5/8	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> .264	<u>3/</u> .221	.212	.250
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes	<u>4/</u>	<u>4/</u>	.14	.14
Taxable notes95	.93	.93	.93
Yield on Treasury bonds, 12 years and over				
Partially tax-exempt bonds	1.97	1.96	2.00	2.09
Taxable bonds	2.33	2.33	2.35	2.39
Price of Treasury bonds <u>5/</u>	110.7	110.8	110.2	108.9
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.78	2.79	2.80	2.80
Average yield on corporate bonds (Moody's) <u>6/</u>				
Aaa	2.84	2.85	2.86	2.85
Baa	4.26	4.29	4.30	4.29

- 1/ Averages of daily figures. For Treasury bills, average discount on issues offered within period.
- 2/ 72-day bills.
- 3/ 78-day bills.
- 4/ No tax-exempt notes outstanding within maturity range.
- 5/ Prices derived from average yield of partially tax-exempt long-term issues on basis of a 2 3/4 per cent, 16-year bond.
- 6/ Averages of daily figures; weekly figures are for week ending Friday.