

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Tolson
IN FILE SECTION

APR 22 1942

R&S MR 774

April 21, 1942

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

	Weekly figures		Monthly figures	
	Apr. 18, 1942	Apr. 11, 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: 1/				
New.	1.00	1.00	1.00	1.00
Renewal.	1.00	1.00	1.00	1.00
United States securities: 1/				
Rate on 3-month taxable Treasury bills317	.281	.212	.250
Yield on Treasury certificates of indebtedness (due November 1, 1942)*	2/ .44	--	--	--
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes	3/ .97	3/ .97	3/ .44	.44
Taxable notes.97	.97	.93	.93
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.96	1.97	2.00	2.09
Taxable bonds.	2.33	2.32	2.35	2.39
Price of Treasury bonds 4/	110.8	110.7	110.2	108.9
Average yield on high-grade corporate bonds (Treasury series) 1/	2.76	2.77	2.80	2.80
Average yield on corporate bonds (Moody's): 5/				
Aaa.	2.83	2.83	2.86	2.85
Baa.	4.26	4.25	4.30	4.29

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

2/ Average for April 15 to 18.

2/ No tax-exempt notes outstanding within maturity range after March 15. Average shown for March covers only first half of month.

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.