

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

IN FILE SECTION
APR 29 1942

R&S MR 775
April 28, 1942

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

	Weekly figures		Monthly figures	
	Apr. 25, 1942	Apr. 18, 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 bills335	.317	.212	.250
Yield on Treasury certificates of indebted- ness (due November 1, 1942)44	<u>2/</u> .44	--	--
Yield on Treasury notes, 3 to 5 years:				
Tax-exempt notes	<u>3/</u>	<u>3/</u>	<u>3/</u> .44	.44
Taxable notes	1.00	.97	.93	.93
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.98	1.96	2.00	2.09
Taxable bonds	2.35	2.33	2.35	2.39
Price of Treasury bonds <u>4/</u>	110.5	110.8	110.2	108.9
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>				
	2.76	2.76	2.80	2.80
Average yield on corporate bonds (Moody's): <u>5/</u>				
Aaa.	2.83	2.83	2.86	2.85
Baa.	4.26	4.26	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.
- 3/ 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 1/2 per cent, 16-year bond.
- 5/ Averages of daily figures; weekly figures are for week ending Friday.