

RECORD IN FILES SECTION  
MAY 13 1942

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 777  
May 12, 1942

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

	Weekly figures		Monthly figures	
	May 9, 1942	May 2, 1942	Apr. 1942	Mar. 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 bills	.368	.358	.299	.212
Yield on Treasury certificates of indebtedness (due November 1, 1942)	.50	.47	2/ .45	--
Yield on taxable Treasury notes, 3 to 5 years	1.04	1.02	.98	.93
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.98	2.00	1.98	2.00
Taxable bonds	2.37	2.38	2.34	2.35
Prices of Treasury bonds 3/	110.5	110.2	110.5	110.2
Average yield on high-grade corporate bonds (Treasury series) 1/	2.76	2.77	2.77	2.80
Average yield on corporate bonds (Moody's): 4/				
Aaa	2.84	2.84	2.83	2.86
Baa	4.26	4.28	4.26	4.30

1/ Averages of daily figures. For Treasury bills, average rate of discount on issues offered within period.  
 2/ Average for April 15 to 30.  
 3/ Prices derived from average yield of partially tax-exempt long-term issues on basis of a 2 3/4 per cent, 16-year bond.  
 4/ Averages of daily figures; weekly figures are for week ending Friday.