BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 785
July 7, 1942

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

	Weekly figures		Monthly figures	
	July 4, 1942	June 27, 1942	June 1942	May 1942
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months)	5/8 - 3/4	5/8 - 3/4	5/8 - 3/4	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
Renewel	1.00	1.00	1.00	1.00
United States securities: 1/				
Rate on 3-month taxable Treasury bills	.365	.360	.363	.364
Yield on Treasury certificates of indebtedness:				
Due November 1, 1942	.44	.45	.46	.49
Due February 1, 1943	.61	2/ .61	--	--
Yield on 3 to 5 year taxable Treasury notes	1.17	1.17	1.15	1.03
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	2.00	2.01	1.97	1.97
Taxable bonds	2.34	2.34	2.33	2.35
Price of Treasury bonds 3/	110.2	110.1	110.7	110.7
Average yield on high-grade corporate bonds (Treasury series) 1/	2.75	2.75	2.75	2.76
Average yield on corporate bonds (Moody's): 4/				
Aaa	2.83	2.84	2.85	2.85
Baa	4.33	4.34	4.33	4.27

1/ Averages of daily figures. For Treasury bills, average rate of discount on issues offered within period.
2/ Average for June 25 to June 27.
3/ Price 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.