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OCT 22 1942

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 800
October 20, 1942

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

	Weekly		Monthly	
	Oct. 17, 1942	Oct. 10, 1942	Sept. 1942	Aug. 1942
Prevailing rate on:				
Commercial paper (prime, $\frac{1}{4}$ to 6 months) . . .	5/8 - $\frac{3}{4}$	5/8 - $\frac{3}{4}$	5/8 - $\frac{3}{4}$	5/8 - $\frac{3}{4}$
Bankers' acceptances (prime, 90 days) . . .	7/16	7/16	7/16	7/16
Time loans (Stock Exchange, 90 days) . . .	1 $\frac{1}{4}$	1 $\frac{1}{4}$	1 $\frac{1}{4}$	1 $\frac{1}{4}$
Rate on Stock-exchange call loans: $\frac{1}{4}$				
New	1.00	1.00	1.00	1.00
Renewal	1.00	1.00	1.00	1.00
United States securities: $\frac{1}{4}$				
Rate on 3-month Treasury bills . . . . .	.373	.373	.370	.370
Yield on certificates of indebtedness:				
Due November 1, 1942 . . . . .	.37	.38	.36	.37
Due February 1, 1943 . . . . .	.48	.49	.49	.57
Due May 1, 1943 . . . . .	.64	.64	--	--
Due August 1, 1943 . . . . .	.76	.77	.76	$\frac{2}{4}$.80
Yield on 3 to 5 year Treasury notes	1.28	1.28	1.27	1.25
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	2.05	2.05	2.03	2.02
Taxable bonds	2.33	2.34	2.34	2.34
Price of Treasury bonds $\frac{3}{4}$	109.5	109.5	109.8	109.9
Average yield on high-grade corporate bonds (Treasury series) $\frac{1}{4}$	2.71	2.72	2.73	2.73
Average yield on corporate bonds (Moody's): $\frac{1}{4}$				
Aaa	2.80	2.80	2.80	2.81
Baa	4.23	4.25	4.26	4.28

$\frac{1}{4}$ Averages of daily figures. For Treasury bills, average rate of discount on issues offered within period.

$\frac{2}{4}$ Average for August 15 to 31.

$\frac{3}{4}$ Price derived from average yield of partially tax-exempt long-term issues on basis of a 2 $\frac{3}{4}$ per cent, 16-year bond.

$\frac{4}{4}$ Averages of daily figures; weekly figures are for week ending Friday.