

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

REC'D. IN FILES SECTION

MAR 2 4 1943

R&S MR 822  
March 23, 1943

OPEN-MARKET<sup>1</sup> MONEY RATES IN NEW YORK CITY  
(Per cent per annum)

	Weekly		Monthly	
	Mar. 20, 1943	Mar. 13, 1943	Feb. 1943	Jan. 1943
Prevailing rate on:				
Commercial paper (prime, 4 to 6 months) . .	5/8 - 3/4	5/8 - 3/4	5/8 - 3/4	5/8 - 3/4
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 Treasury bills . . . . .	.373	.373	.372	.367
Yield on 9- to 12-month certificates of indebtedness . . . . .	.75	.75	.73	.76
Yield on 3- to 5-year Treasury notes . . .	1.39*	1.25	1.24	1.29
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds . . . . .	2.09**	2.07	2.06	2.06
Taxable bonds . . . . .	2.33	2.34	2.32	2.32
Price of Treasury bonds <u>2/</u> . . . . .	108.9	109.2	109.4	109.4
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> . . . . .	2.70	2.70	2.68	2.70
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa . . . . .	2.76	2.77	2.77	2.79
Baa . . . . .	4.02	4.02	4.08	4.16

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

2/ Price derived from average yield of partially tax-exempt long-term issues on basis of a 2 3/4 per cent 16-year bond.

3/ Averages of daily figures; weekly figures are for week ending Friday.

\* Number of issues included decreased from 2 to 1 on March 15.

\*\* Number of issues included decreased from 4 to 3 on March 15.