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BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

MAY 25 1943

R&S MR 831
May 25, 1943

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

	Weekly		Monthly	
	May 22, 1943	May 15, 1943	Apr. 1943	Mar. 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 Government securities: <u>1/</u>				
Rate on 3-month Treasury bills373	.373	.373	.373
Yield on 9- to 12-month certificates of indebtedness77	.80	.78	.75
Yield on 3- to 5-year Treasury notes . . .	1.34	1.38	1.39	1.33
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.90	1.92	2.02	2.08
Taxable bonds	2.30	2.30	2.32	2.33
Price of Treasury bonds <u>2/</u>	111.7	111.4	109.9	109.1
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.65	2.65	2.68	2.70
Average yield on corporate bonds (Moody's) <u>3/</u>				
Aaa	2.74	2.75	2.76	2.76
Baa	3.91	3.91	3.96	4.01

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.