

FEB 26 1943

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 818  
February 23, 1943

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

	Weekly		Monthly	
	Feb. 20, 1943	Feb. 13, 1943	Jan. 1943	Dec. 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 - 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 . . . . .	.374	.373	.367	.363
Yield on 9- to 12-month certificates of indebtedness . . . . .	.72	.75	.76	.80
Yield on 3- to 5-year Treasury notes . . . . .	1.25	1.24	1.29	1.34
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds . . . . .	2.06	2.06	2.06	2.09
Taxable bonds . . . . .	2.32	2.32	2.32	2.36
Price of Treasury bonds <u>2/</u> . . . . .	109.4	109.4	109.4	108.9
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> . . . . .	2.68	2.68	2.70	2.72
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa . . . . .	2.77	2.77	2.79	2.81
Baa . . . . .	4.07	4.09	4.16	4.28

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.