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BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 840  
July 27, 1943

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

	Weekly		Monthly	
	July 24, 1943	July 17, 1943	June 1943	May 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 bills . . . . .	.374	.374	.374	.373
Yield on 9- to 12-month certificates of indebtedness . . . . .	.69	.69	.70	.78
Yield on 3- to 5-year Treasury notes . . .	1.31	1.32	1.32	1.36
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds . . . . .	1.83	1.81	1.85	1.92
Taxable bonds . . . . .	2.28	2.27	2.29	2.30
Price of Treasury bonds <u>2/</u> . . . . .	112.7	113.0	112.4	111.4
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> . . . . .	2.56	2.58	2.63	2.65
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa . . . . .	2.69	2.69	2.72	2.74
Baa . . . . .	3.80	3.81	3.88	3.91

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.