

REC'D IN FILES SECTION
AUG 1 1 1943

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 842
August 10, 1943

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

| | Weekly | | Monthly | |
|--|-----------------|------------------|--------------|--------------|
| | Aug. 7, 1943 | July 31, 1943 | July 1943 | June 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 | .374 |
| Yield on 9- to 12-month certificates of indebtedness | .74 | .68 | .68* | .70 |
| Yield on 3- to 5-year Treasury notes | 1.30 | 1.31 | 1.30** | 1.32 |
| Yield on Treasury bonds, 12 years and over: | | | | |
| Partially tax-exempt bonds | 1.84 | 1.83 | 1.82 | 1.85 |
| Taxable bonds | 2.28 | 2.28 | 2.27 | 2.29 |
| Price of Treasury bonds <u>2/</u> | 112.6 | 112.7 | 112.9 | 112.4 |
| Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> | 2.56 | 2.57 | 2.58 | 2.63 |
| Average yield on corporate bonds (Moody's) <u>3/</u> | | | | |
| Aaa | 2.69 | 2.69 | 2.69 | 2.72 |
| Baa | 3.81 | 3.80 | 3.81 | 3.88 |

1/ Average 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 July 1.
** Number of issues included increased from 1 to 2 on July 12.