

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
OCT 2 - 1943

R&S MR 848
September 21, 1943

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

| | Weekly | | Monthly | |
|--|------------------|------------------|--------------|--------------|
| | Sept. 18 1943 | Sept. 11 1943 | Aug. 1943 | July 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 | .375 | .374 |
| Yield on 9- to 12-month certificates of indebtedness | .75 | .77 | .75 | .68 |
| Yield on 3- to 5-year Treasury notes . . . | 1.32 | 1.32 | 1.29 | 1.30 |
| Yield on Treasury bonds, 12 years and over: | | | | |
| Partially tax-exempt bonds | 1.80 | 1.81 | 1.83 | 1.82 |
| Taxable bonds | 2.30 | 2.30 | 2.28 | 2.27 |
| Price of Treasury bonds <u>2/</u> | 113.2 | 113.0 | 112.7 | 112.9 |
| Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> | 2.59 | 2.58 | 2.57 | 2.58 |
| Average yield on corporate bonds (Moody's): <u>3/</u> | | | | |
| Aaa. | 2.69 | 2.69 | 2.69 | 2.69 |
| Baa. | 3.82 | 3.82 | 3.81 | 3.81 |

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.