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BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 857
November 23, 1943

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

	Weekly		Monthly	
	Nov. 20, 1943	Nov. 13, 1943	Oct. 1943	Sept. 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>				
Now	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 bills376	.375	.375	.375
Yield on 9- to 12-month certificates of indebtedness77	.77	.78	.77
Yield on 3- to 5-year Treasury notes . . .	1.29	1.30	1.31	1.31
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt	1.86	1.84	1.81	1.80
Taxable bonds	2.33	2.32	2.30	2.30
Price of Treasury bonds <u>2/</u>	112.3	112.6	113.0	113.2
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.61	2.61	2.60	2.59
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa	2.71	2.71	2.70	2.69
Baa	3.84	3.84	3.82	3.83

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.