

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC-11 FILES SECTION

JAN - 5 1944

R&S MR 863
January 4, 1944

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

	Weekly		Monthly	
	Jan. 1 1944	Dec. 25 1943	Dec. 1943	Nov. 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: 1/				
New.	1.00	1.00	1.00	1.00
Renewal.	1.00	1.00	1.00	1.00
United States Government securities: 1/				
Rate on 3-month Treasury bills373	.375	.375	.375
Yield on 9- to 12-month certificates of indebtedness77	.76	.77	.77
Yield on 3- to 5-year Treasury notes . . .	1.31	1.31	1.30	1.29
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.87	1.86	1.86	1.85
Taxable bonds.	2.34	2.34	2.34	2.32
Price of Treasury bonds 2/	112.1	112.3	112.3	112.4
Average yield on high-grade corporate bonds (Treasury series) 1/	2.65	2.64	2.63	2.61
Average yield on corporate bonds (Moody's): 3/				
Aaa	2.74	2.74	2.74	2.71
Baa	3.81	3.81	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.