

RECORDS IN FILES SECTION  
 JAN 12 1944

BOARD OF GOVERNORS  
 OF THE  
 FEDERAL RESERVE SYSTEM

R&S MR 864  
 January 11, 1944

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

	Weekly		Monthly	
	Jan. 8 1944	Jan. 1 1944	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 bills	.374	.373	.375	.375
Yield on 9- to 12-month certificates of indebtedness	.76*	.77	.77	.77
Yield on 3- to 5-year Treasury notes	1.29	1.31	1.30	1.29
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.86	1.87	1.86	1.85
Taxable bonds	2.33	2.34	2.34	2.32
Price of Treasury bonds 2/	112.3	112.1	112.3	112.4
Average yield on high-grade corporate bonds (Treasury series) 1/	2.64	2.65	2.63	2.61
Average yield on corporate bonds (Moody's): 3/				
Aaa	2.73	2.74	2.74	2.71
Baa	3.80	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.  
 \* Number of issues included decreased from 2 to 1 on January 1.