

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION
FEB 1 - 1944

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

	Weekly		Monthly	
	Jan. 29, 1944	Jan. 22, 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: <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 bills374	.374	.375	.375
Yield on 9- to 12-month certificates of indebtedness79	.78	.77	.77
Yield on 3- to 5-year Treasury notes	1.32	1.31	1.30	1.29
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.86	1.86	1.86	1.85
Taxable bonds	2.34	2.34	2.34	2.32
Price of Treasury bonds <u>2/</u>	112.3	112.3	112.3	112.4
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.67	2.65	2.63	2.61
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa	2.73	2.72	2.74	2.71
Baa	3.74	3.75	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.