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BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 868
February 8, 1944

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

	Weekly		Monthly	
	Feb. 5, 1944	Jan. 29, 1944	Jan. 1944	Dec. 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	.374	.374	.375
Yield on 9- to 12-month certificates of indebtedness.78	.79	.78	.77
Yield on 3- to 5-year Treasury notes.	1.32	1.32	1.30	1.30
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds.	1.87	1.86	1.86	1.86
Taxable bonds	2.34	2.34	2.34	2.34
Price of Treasury bonds 2/	112.1	112.3	112.3	112.3
Average yield on high-grade corporate bonds (Treasury series) 1/	2.66	2.67	2.65	2.63
Average yield on corporate bonds (Moody's): 3/				
Aaa	2.74	2.73	2.72	2.74
Baa	3.73	3.74	3.76	3.82

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.