

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

RECORDS IN FILES SECTION
MAR 1 1944

R&S MR 871
February 29, 1944

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

	Weekly		Monthly	
	Feb. 26, 1944	Feb. 19, 1944	Jan. 1944	Dec. 1943
Prevailing rate on:				
Commercial paper (prime, 1 $\frac{1}{4}$ 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 bills	.375	.375	.374	.375
Yield on 9- to 12-month certificates of indebtedness	.79	.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	1.80	1.83	1.86	1.86
Taxable bonds.	2.32	2.32	2.34	2.34
Price of Treasury bonds <u>2/</u>	113.2	112.7	112.3	112.3
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.64	2.65	2.65	2.63
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa.	2.74	2.74	2.72	2.74
Baa.	3.73	3.72	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 $\frac{3}{8}$ per cent 16-year bond.

3/ Averages of daily figures; weekly figures are for week ending Friday.

* Number of issues included increased from 1 to 2 on February 16.