

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

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R&S MR 875
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OPEN-MARKET MONEY RATES IN NEW YORK CITY
(Per cent per annum)

	Weekly		Monthly	
	Mar. 25, 1944	Mar. 18, 1944	Feb. 1944	Jan. 1944
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 bills375	.375	.375	.374
Yield on 9- to 12-month certificates of indebtedness80	.81	.78	.78
Yield on 3- to 5-year Treasury notes . . .	1.39	1.38*	1.32	1.30
Yield on Treasury bonds, 12 years and over: <u>2/</u>				
Partially tax-exempt bonds	--	--	--	--
Taxable bonds.	--	--	--	--
Price of Treasury bonds <u>2/</u>	--	--	--	--
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.63	2.64	2.65	2.65
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa.	2.73	2.74	2.74	2.72
Baa.	3.70	3.71	3.72	3.76

1/ Average of daily figures. For Treasury bills, average rate of discount on issues offered within period.

2/ Effective March 15, 1944, the yield averages on long-term Treasury bonds, both taxable and partially tax-exempt, were revised to include all bonds not due or callable for 15 years. The revised figures will be available at a later date.

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

* Number of issues included increased from 1 to 2 on March 15.