

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

*2 files*  
**REC'D IN FILES SECTION**

**APR 5 - 1944**

R&S MR 876  
April 4, 1944

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

	Weekly		Monthly	
	Apr. 1, 1944	Mar. 25, 1944	Mar. 1944	Feb. 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 bills . . . . .	.375	.375	.375	.375
Yield on 9- to 12-month certificates of indebtedness . . . . .	.80	.80	.80*	.78
Yield on 3- to 5-year Treasury notes . . .	1.39	1.39	1.36**	1.32
Yield on Treasury bonds, 12 years and over: <u>2/</u>				
Partially tax-exempt bonds . . . . .	1.94	1.93	1.91	1.93
Taxable bonds. . . . .	2.48	2.48	2.48	2.49
Price of Treasury bonds <u>2/</u> . . . . .	--	--	--	--
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> . . . . .	2.62	2.63	2.64	2.65
Average yield on corporate bonds (Moody's): <u>3/</u>				
Aaa. . . . .	2.74	2.73	2.74	2.74
Baa. . . . .	3.70	3.70	3.71	3.72

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.

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

\* Number of issues included increased from 1 to 2 on April 1.

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