

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 877
April 11, 1944

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

	Weekly		Monthly	
	Apr. 8, 1944	Apr. 1, 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 bills375	.375	.375	.375
Yield on 9- to 12-month certificates of indebtedness80	.80*	.80	.78
Yield on 3- to 5-year Treasury notes . . .	1.37	1.39	1.36**	1.32
Yield on Treasury bonds, 12 years and over:				
Partially tax-exempt bonds	1.93	1.94	1.91	1.93
Taxable bonds	2.48	2.48	2.48	2.49
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u>	2.61	2.62	2.64	2.65
Average yield on corporate bonds (Moody's): <u>2/</u>				
Aaa	2.74	2.74	2.74	2.74
Baa	3.70	3.70	3.70r.	3.72

r. Revised.

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

2/ 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.