

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

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R&S MR 882
May 16, 1944

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

| | Weekly | | Monthly | |
|--|-----------------|----------------|--------------|--------------|
| | May 13, 1944 | May 6, 1944 | Apr. 1944 | Mar. 1944 |
| Prevailing rate on: | | | | |
| Commercial paper (prime, 4 to 6 months) . . . | 3/4 | 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 | .75 | .77 | .78 | .80 |
| Yield on 3- to 5-year Treasury notes . . . | 1.34 | 1.35 | 1.36 | 1.36 |
| Yield on Treasury bonds, 15 years and over: | | | | |
| Partially tax-exempt bonds | 1.95 | 1.95 | 1.94 | 1.91 |
| Taxable bonds | 2.49 | 2.49 | 2.48 | 2.48 |
| Price of Treasury bonds <u>2/</u> | 100.20 | 100.20 | 100.26 | 100.26 |
| Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> | 2.59 | 2.60 | 2.61 | 2.64 |
| Average yield on corporate bonds (Moody's): <u>3/</u> | | | | |
| Aaa | 2.73 | 2.73 | 2.74 | 2.74 |
| Baa | 3.65 | 3.66 | 3.68 | 3.70 |

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

2/ Average of taxable bonds due or callable in 15 years and over.

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