BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

R&S MR 888
September 2, 1944

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

	Weekly, 1944					Monthly, 1944	
	Aug. 5	Aug. 12	Aug. 19	Aug. 26	Sept. 2	August	July
Prevailing rate on:							
Commercial paper (prime, 4 to 6 months)	3/4	3/4	3/4	3/4	3/4	3/4	3/4
Bankers' acceptances (prime, 90 days)	7/16	7/16	7/16	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	1 1/4	1 1/4	1 1/4
Rate on Stock-exchange call loans: 1/							
New	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Renewal	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Yields on United States Government securities: 1/							
3-month Treasury bills	.375	.375	.375	.375	.375	.375	.375
9- to 12-month certificates of indebtedness	.77	.77	.75	.75	.78	.76	4/ .77
3- to 5-year Treasury notes	1.30	1.30	1.30	1.30	1.27	1.30	1.31
Partially tax-exempt bonds, 15 years and over	1.90	1.91	1.91	1.90	1.91	1.90	1.89
Taxable bonds, 7 to 9 years	1.94	1.93	1.93	1.92	1.91	1.93	5/ 1.95
Taxable bonds, 15 years and over	2.48	2.48	2.48	2.48	2.47	2.48	2.49
Price of Treasury bonds 2/	100.26	100.32	100.35	100.40	100.43	100.35	100.19
Average yield on high-grade corporate bonds (Treasury series) 1/	2.58	2.57	2.57	2.57	2.55	2.57	2.60
Average yield on corporate bonds (Moody's): 3/							
Aaa	2.71	2.72	2.72	2.72	2.71	2.71	2.72
Baa	3.55	3.55	3.55	3.55	3.56	3.55	r. 3.57

r. Revised.
1/ Average of daily figures. For Treasury bills, average rate of discount on issues 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.
4/ Number of issues decreased from 2 to 1 on July 1 and increased to 2 on July 10.
5/ Number of issues increased from 4 to 5 on July 10.