

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

R&S MR 889  
October 4, 1944

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

	Weekly, 1944					Monthly, 1944	
	Sept. 2	Sept. 9	Sept. 16	Sept. 23	Sept. 30	Sept.	Aug.
Prevalent rates on:							
Commercial paper (prime, 4 to 6 months) . . . . .	3/4	3/4	3/4	3/4	3/4	3/4	3/4
Banks' 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: <u>1/</u>							
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: <u>1/</u>							
3-month Treasury bills . . . . .	.375	.375	.375	.375	.375	.375	.375
9- to 12-month certificates of indebtedness . . . . .	.75	.79	.78	.78	.80	.79	.76
3- to 5-year Treasury notes . . . . .	1.28	1.27	4/1.29	1.34	1.34	1.31	1.30
Partially tax-exempt bonds, 15 years and over . . . . .	1.90	1.92	1.93	1.94	1.94	1.93	1.90
Taxable bonds, 7 to 9 years . . . . .	1.92	1.92	5/1.92	1.92	1.92	1.92	1.93
Taxable bonds, 15 years and over . . . . .	2.48	2.47	2.47	2.48	2.48	2.47	2.48
Price of Treasury bonds <u>2/</u> . . . . .	100.42	100.42	100.45	100.41	100.34	100.40	100.35
Average yield on high-grade corporate bonds (Treasury series) <u>1/</u> . . . . .	2.56	2.54	2.54	2.55	2.55	2.55	2.57
Average yield on corporate bonds (Moody's): <u>3/</u>							
Aaa . . . . .	2.71	2.71	2.71	2.72	2.72	2.71	2.71
Baa . . . . .	3.56	3.56	3.56	3.56	3.56	3.56	3.55

- 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 September 15.
- 5/ Number of issues decreased from 5 to 4 on September 15.