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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

R&S MR 907  
 May 8, 1946

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

	Weekly, 1946					Monthly	
	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	Mar.	Apr.
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: <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>							
Bills, 3 months . . . . .	.375	.375	.375	.375	.375	.375	.375
Certificates, 9 to 12 months . . . . .	.81	.80	.80	.80	.82	.79	.81
Notes, 3 to 5 years . . . . .	1.03	1.07	1.12	1.14	1.16	.99	1.12
Bonds, 7 to 9 years, taxable . . . . .	1.29	1.29	1.31	1.37	1.44	1.28	1.36
Bonds, 15 years and over, taxable . . . . .	2.08	2.04	2.03	2.08	2.14	2.09	2.08
Price of Treasury bonds <u>2/</u> . . . . .	106.59	107.38	107.38	106.68	105.58	106.46	106.61
Yield on high-grade corporate bonds							
(Treasury series) <u>1/</u> . . . . .	2.34	2.36	2.36	2.36	2.39	2.35	2.37
Average yield on corporate bonds (Moody's): <u>3/</u>							
Aaa . . . . .	2.46	2.46	2.46	2.46	2.48	2.47	2.46
Baa . . . . .	2.95	2.94	2.94	2.95	2.98	2.94	2.96

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.