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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

R&S 1R 911
 September 4, 1946

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

	Weekly, 1946					Monthly	
	Aug. 3	Aug. 10	Aug. 17	Aug. 24	Aug. 31	July 1946	Aug. 1946
Prevaling rate on:							
Commercial paper (prime, 4 to 6 months)	3/4-7/8	3/4-7/8	3/4-7/8	3/4-7/8	3/4-7/8	3/4	3/4-7/8
Bankers' acceptances (prime, 90 days)	11/16	11/16	11/16	11/16	13/16	1/2-11/16	11/16
Time loans (Stock Exchange, 90 days)	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/4	1 1/2
Rate on Stock Exchange call loans:							
New	1.00	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1.00	1 1/4-1 1/2
Renewal	1.00	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1.00	1 1/4-1 1/2
Yields on United States Government securities: <u>1/</u>							
Bills, 3 months376	.376	.375	.375	.375	.375	.375
Certificates, 9 to 12 months84	.84	.84	.83	.84	.84	.84
Notes, 3 to 5 years	1.12	1.11	1.13	1.15	1.18	1.13	1.14
Bonds, 7 to 9 years, taxable	1.43	1.43	1.44	1.48	1.51	1.40	1.46
Bonds, 15 years and over, taxable	2.23	2.22	2.22	2.23	2.25	2.18	2.23
Rate of Treasury bonds <u>2/</u>	104.17	104.31	104.25	104.05	103.77	104.87	104.11
Yields on high-grade corporate bonds (Treasury series) <u>1/</u>	2.43	2.43	2.44	2.44	2.45	2.41	2.44
Average yield on corporate bonds (Moody's): <u>3/</u>							
Aaa	2.50	2.50	2.51	2.51	2.51	2.48	2.51
Baa	3.03	3.03	3.04	3.04	3.03	3.03	3.03

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.