

G. 13

RECD IN FILE SECTION

FEB 9 1948

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
OPEN-MARKET MONEY RATES IN NEW YORK CITY
(Per cent per annum)

R&S MR 928

February 4, 1948

	Weekly, 1948					Monthly	
	Jan. 3	Jan. 10	Jan. 17	Jan. 24	Jan. 31	Dec. 1947	Jan. 1948
Prevailing rate on:							
Commercial paper (prime, 4 to 6 months) . . .	1 1/4	1 1/4	1 1/4 -1 3/8	1 1/4 -1 3/8	1 1/4 -1 3/8	1 1/8-1 1/4	1 1/4-1 3/8
Bankers' acceptances (prime, 90 days) . . .	1 1/16	1 1/16	1 1/16	1 1/16	1 1/16	1 1/16	1 1/16
Time loans (Stock Exchange, 90 days) . . .	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Rate on Stock Exchange call loans: 1/							
New	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/4-1 1/2	1 1/2
Renewal	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/4-1 1/2	1 1/2
Yields on U. S. Government securities: 1/							
Bills, 3 months	.950	.976	.981	.990	.990	.950	.977
Certificates, 9 to 12 months	1.05	1.08	1.09	1.09	1.10	1.04	1.09
Taxable issues, 3 to 5 years	1.65	1.63	1.64	1.64	1.64	1.54	1.63
Bonds, 7 to 9 years, taxable	1.99	1.94	1.97	1.98	1.99	1.81	1.97
Bonds, 15 years and over, taxable	2.45	2.45	2.45	2.45	2.45	2.39	2.45
Price of Treasury bonds 2/	100.69	100.72	100.69	100.69	100.69	101.59	100.70
Yields on high-grade corporate bonds (Treasury series) 1/	2.93	2.85	2.84	2.84	2.87	2.86	2.85
Average yield on corporate bonds (Moody's) 3/							
Aaa	2.90	2.85	2.85	2.85	2.86	2.86	2.86
Baa	3.56	3.53	3.51	3.52	3.53	3.52	3.52

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.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS