

REC'D IN FILES SECTION

APR 7 1948

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

R&S MR 930
April 6, 1948

	Weekly, 1948					Monthly	
	Feb. 28	Mar. 6	Mar. 13	Mar. 20	Mar. 27	Feb. 1948	Mar. 1948
Prevailing rate on:							
Commercial paper (prime, 4 to 6 months) . . .	1 3/8	1 3/8	1 3/8	1 3/8	1 3/8	1 3/8	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: <u>1/</u>							
New	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Renewal	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Yields on U. S. Government securities: <u>1/</u>							
Bills, 3 months997	.997	.996	.996	.996	.996	.996
Certificates, 9 to 12 months	1.09	1.09	1.09	1.09	1.09	1.10	1.09
Taxable issues, 3 to 5 years	1.63	1.62	1.62	1.60	1.58	1.63	1.60
Bonds, 7 to 9 years, taxable <u>4/</u>	2.06	2.05	2.06	2.03	2.01	2.08	2.03
Bonds, 15 years and over, taxable	2.45	2.45	2.45	2.45	2.44	2.45	2.45
Price of Treasury bonds <u>2/</u>	100.71	100.73	100.72	100.75	100.83	100.70	100.78
Yields on high-grade corporate bonds							
(Treasury series) <u>1/</u>	2.81	2.81	2.81	2.81	2.80	2.84	2.81
Average yield on corporate bonds (Moody's) <u>3/</u>							
Aaa	2.83	2.83	2.83	2.84	2.83	2.85	2.83
Baa	3.52	3.53	3.53	3.53	3.54	3.53	3.53

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/ Beginning December 15, 1947, consists of 2 1/2% March 1956-58 and 2 1/4% September 1956-59 Treasury bonds.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS