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REC'D IN FILES SECTION

FEB 6 1949

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
OPEN-MARKET MONEY RATES IN NEW YORK CITY

R&S MR 940
February 7, 1949

| | Weekly, 1949 | | | | | | |
|---|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Jan. 1 | Jan. 8 | Jan. 15 | Jan. 22 | Jan. 29 | Dec. 1948 | Jan. 1949 |
| Prevailing rate on: | | | | | | | |
| Commercial paper (prime, 4 to 6 months) | 1 1/2-1 5/8 | 1 1/2-1 5/8 | 1 1/2-1 5/8 | 1 1/2-1 5/8 | 1 1/2-1 5/8 | 1 1/2-1 5/8 | 1 1/2-1 5/8 |
| Bankers' acceptances (prime, 90 days) | 1 3/16 | 1 3/16 | 1 3/16 | 1 3/16 | 1 3/16 | 1 3/16 | 1 3/16 |
| Time loans (Stock Exchange, 90 days) | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 |
| Rate on Stock Exchange call loans: <u>1/</u> | | | | | | | |
| New | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 |
| Renewal | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 | 1 1/2-1 3/4 |
| Yields on U. S. Government securities: <u>1/</u> | | | | | | | |
| Bills, 3 months | 1.155 | 1.160 | 1.160 | 1.160 | 1.161 | 1.154 | 1.160 |
| Certificates, 9 to 12 months | 1.22 | 1.22 | 1.22 | 1.22 | 1.22 | 1.21 | 1.22 |
| Taxable issues, 3 to 5 years | 1.63 | 1.61 | 1.60 | 1.59 | 1.58 | 1.64 | 1.59 |
| Bonds, 7 to 9 years, taxable | 1.92 | 1.90 | 1.89 | 1.88 | 1.86 | 1.94 | 1.88 |
| Bonds, 15 years and over, taxable | 2.43 | 2.42 | 2.42 | 2.41 | 2.41 | 2.44 | 2.42 |
| Price of Treasury bonds <u>2/</u> | 100.98 | 101.06 | 101.10 | 101.19 | 101.27 | 100.89 | 101.16 |
| Yields on high-grade corporate bonds (Treasury series) <u>1/</u> | 2.77 | 2.75 | 2.73 | 2.72 | 2.73 | 2.81 | 2.73 |
| Average yield on corporate bonds (Moody's) <u>3/</u> | | | | | | | |
| Aaa | 2.76 | 2.74 | 2.71 | 2.70 | 2.70 | 2.79 | 2.71 |
| Baa | 3.51 | 3.49 | 3.47 | 3.46 | 3.43 | 3.53 | 3.46 |

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