

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

R&S MR 942
April 6, 1949

	Weekly, 1949					Monthly	
	Mar. 5	Mar. 12	Mar. 19	Mar. 26	Apr. 2	Feb. 1949	Mar. 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' acceptance (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	1.162	1.162	1.162	1.162	1.160	1.163	1.162
Certificates, 9 to 12 months	1.22	1.22	1.23	1.23	1.23	1.22	1.22
Taxable issues, 3 to 5 years	1.58	1.56	1.54	1.52	1.52	1.57	1.54
Bonds, 7 to 9 years, taxable	1.84	1.81	1.79	1.78	1.77	1.83	1.80
Bonds, 15 years and over, taxable	2.38	2.38	2.38	2.38	2.38	2.39	2.38
Price of Treasury bonds <u>2/</u>	101.62	101.65	101.69	101.69	101.71	101.51	101.67
Yields on high-grade corporate bonds (Treasury series) <u>1/</u>							
	2.72	2.71	2.71	2.70	2.70	2.73	2.71
Average yield on corporate bonds (Moody's) <u>3/</u>							
Aaa.	2.71	2.71	2.71	2.70	2.70	2.71	2.70
Baa.	3.47	3.47	3.46	3.46	3.46	3.45	3.47

1/ Average of daily figures. For Treasury bills, average rate of discount of 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