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

R&S MR 946
August 3, 1949

	Weekly, 1949					Monthly	
	July 2	July 9	July 16	July 23	July 30	June 1949	July 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
Banker's acceptances (prime, 90 days)	1 3/16	1 1/16	1 1/16	1 1/16	1 1/16	1 3/16	1 1/16
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: 1/							
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: 1/							
Bills, 3 months	1.05 ²	0.923	0.928	1.017	1.032	1.158	0.990
Certificates, 9 to 12 months	1.16	1.04	1.02	1.03	1.06	1.20	1.04
Callable issues, 3 to 5 years	1.36	1.26	1.25	1.26	1.27	1.42	1.26
Bonds, 7 to 9 years, taxable	1.60	1.57	1.55	1.54	1.54	1.66	1.55
Bonds, 15 years and over, taxable	2.34	2.27	2.26	2.26	2.27	2.38	2.27
Price of Treasury bonds 2/	102.25	103.28	103.40	103.35	103.22	101.72	103.29
Yields on high-grade corporate bonds (Treasury series) 1/	2.70	2.69	2.66	2.65	2.64	2.72	2.66
Average yield on corporate bonds (Moody's) 3/							
Aaa.	2.70	2.69	2.67	2.65	2.65	2.71	2.67
Baa.	3.48	3.47	3.46	3.44	3.44	3.47	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