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

R&S MR 947
September 2, 1949

	Weekly, 1949					Monthly	
	July 30	Aug. 6	Aug. 13	Aug. 20	Aug. 27	July 1949	Aug. 1949
Prevailing rate on:							
Commercial paper (prime, 4 to 6 months)	1 1/2-1 5/8	1 1/2-1 5/8	1 3/8	1 3/8	1 3/8	1 1/2-1 5/8	1 3/8-1 1/2
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 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.	1.032	1.007	1.017	1.031	1.054	0.990	1.027
Certificates, 9 to 12 months. . . .	1.06	1.05	1.06	1.06	1.08	1.04	1.07
Taxable issues, 3 to 5 years. . . .	1.27	1.28	1.24	1.25	1.26	1.26	1.26
Bonds, 7 to 9 years, taxable. . . .	1.54	1.54	1.48	1.48	1.48	1.55	1.49
Bonds, 15 years and over, taxable .	2.27	2.27	2.23	2.23	2.24	2.27	2.24
Price of Treasury bonds 2/.	103.22	103.29	103.76	103.73	103.69	103.29	103.63
Yields on high-grade corporate bonds (Treasury series) 1/.	2.64	2.64	2.60	2.59	2.59	2.66	2.60
Average yield on corporate bonds (Moody's) 3/							
Aaa.	2.64	2.64	2.62	2.61	2.61	2.67	2.62
Baa.	3.44	3.44	3.40	3.39	3.38	3.46	3.40

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