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

R&S MR 951
January 4, 1950

	Weekly, 1949					Monthly	
	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31	Nov. 1949	Dec. 1949
Prevailing rate on:							
Commercial paper (prime, 4 to 6 months)	1 3/8	1 3/8	1 1/4-1 3/8	1 1/4-1 3/8	1 1/4-1 3/8	1 3/8	1 1/4-1 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 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.	1.115	1.115	1.087	1.087	1.081	1.073	1.097
Certificates, 9 to 12 months	1.11	1.11	1.10	1.09	1.09	1.09	1.10
Taxable issues, 3 to 5 years	1.38	1.37	1.37	1.36	1.37	1.37	1.37
Bonds, 7 to 9 years, taxable	1.70	1.69	1.68	1.67	1.67	1.70	1.68
Bonds, 15 years and over, taxable. . .	2.20	2.19	2.19	2.18	2.18	2.20	2.19
Price of Treasury bonds 2/	104.12	104.24	104.30	104.49	104.49	104.22	104.36
Yields on high-grade corporate bonds (Treasury series) 1/	2.56	2.56	2.55	2.56	2.54	2.56	2.55
Average yield on corporate bonds (Moody's) 3/							
Aaa.	2.60	2.59	2.59	2.58	2.57	2.60	2.59
Baa.	3.35	3.34	3.31	3.29	3.27	3.35	3.31

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