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

R&S MR 964  
February 7, 1951

	Weekly 1951					Monthly	
	Jan. 6	Jan. 13	Jan. 20	Jan. 27	Feb. 3	Dec. 1950	Jan. 1951
Prevaling rate on:							
Commercial paper (prime, 4 to 6 mos.)	1 3/4	1 3/4	1 7/8-2	1 7/8-2	1 7/8-2	1 5/8-1 3/4	1 3/4-2
Bankers acceptances (prime, 90 days)	1 5/16	1 3/8	1 3/8	1 3/8	1 1/2	1 5/16	1 5/16-1 1/2
Stock 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 2/	1.381	1.387	1.391	1.389	1.391	1.367	1.387
Taxable issues, 9 to 12 months . .	1.47	1.47	1.47	1.47	1.47	1.46	1.47
Taxable issues, 3 to 5 years . . .	1.66	1.67	1.66	1.66	1.67	1.64	1.66
Bonds, 7 to 9 years, taxable . . .	1.99	1.98	1.94	1.95	1.95	1.97	1.96
Bonds, 15 years and over, taxable	2.40	2.39	2.38	2.38	2.39	2.39	2.39
Price of Treasury bonds 3/	101.48	101.53	101.61	101.61	101.57	101.53	101.56
Yield on high-grade corporate bonds (Treasury series) 1/	2.63	2.53	2.64	2.64	2.65	2.66	2.64
Average yield on corporate bonds (Moody's) 4/							
Baa	2.66	2.66	2.66	2.65	2.66	2.67	2.66
High-grade municipal bonds 5/	3.19	3.18	3.17	3.17	3.16	3.20	3.17
	1.69	1.63	1.60	1.59	1.59	1.77	1.62

1/ Average of daily figures.

2/ Rate on new issues within period.

3/ Average of taxable bonds due or callable in 15 years and over.

4/ Average of daily figures; weekly figures are for week ending Friday.

5/ Standard and Poor's Corporation; monthly and weekly data are based on figures for Wednesday.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS