

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
OPEN - MARKET MONEY RATES IN NEW YORK CITYR&S MR 965
March 9, 1951

	Weekly 1951					Monthly	
	Feb. 3	Feb. 10	Feb. 17	Feb. 24	Mar. 3	Jan. 1951	Feb. 1951
Prevailing rate on:							
Commercial paper (prime, 4 to 6 mos.)	1 7/8-2	1 7/8-2	1 7/8-2	2	2	1 3/4-2	1 7/8-2
Bankers acceptances (prime, 90 days)	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 5/16-1 1/2	1 1/2
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 2/	1.391	1.391	1.391	1.390	1.390	1.387	1.391
Taxable issues, 9 to 12 months . .	6/1.49	1.53	1.52	1.51	8/1.53	1.47	1.52
Taxable issues, 3 to 5 years . . .	1.67	1.68	1.67	1.67	1.69	1.66	1.67
Bonds, 7 to 9 years, taxable . . .	7/					1.96	7/
Bonds, 15 years and over, taxable	2.39	2.39	2.40	2.40	2.40	2.39	2.40
Price of Treasury bonds 3/	101.57	101.51	101.43	101.39	101.30	101.56	101.44
Yield on high-grade corporate bonds (Treasury series) 1/	2.65	2.64	2.65	2.67	2.68	2.64	2.66
Average yield on corporate bonds (Moody's) 4/							
Aaa	2.66	2.66	2.65	2.66	2.69	2.66	2.66
Baa	3.16	3.16	3.16	3.16	3.17	3.17	3.16
High-grade municipal bonds 5/	1.59	1.59	1.59	1.61	1.65	1.62	1.61

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.

6/ Series includes Treasury notes of Oct. 15 and Nov. 1, 1951 and Treasury bonds of Dec. 15, 1951-55 and March 15, 1952-54

7/ Series discontinued.

8/ Number of issues included decreased from 4 to 3 on March 1.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS