

APR 9 1951

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
OPEN - MARKET MONEY RATES IN NEW YORK CITYR&S MR 966
April 6, 1951

	Weekly 1951					Monthly	
	Mar. 1	Mar. 10	Mar. 17	Mar. 24	Mar. 31	Feb. 1951	Mar. 1951
Prevailing rate on:							
Commercial paper (prime, ⁴ / ₄ to 6 mos.)	2	2	2- 2 1/8	2- 2 1/8	2- 2 1/8	1 7/8-2	2- 2 1/8
Bankers' acceptances (prime, 90 days)	1 1/2	1 5/8	1 5/8	1 5/8	1 5/8	1 1/2	1 5/8
Time loans (Stock Exchange, 90 days)	6/2- 2 1/4	2- 2 1/4	2- 2 1/4	2- 2 1/4	2- 2 1/4	6/2- 2 1/4	2- 2 1/4
Rate on Stock Exchange call loans: ¹ / ₁							
New	6/ 2	2	2	2	2	6/ 2	2
Renewal	5/ 2	2	2	2	2	5/ 2	2
Yields on U.S. Government securities: ¹ / ₁							
Bills, 3 months ² / ₂	1.390	1.406	1.402	1.405	1.507	1.391	1.422
Taxable issues, ⁹ / ₉ to 12 months . .	7/1.52	1.59	1.60	1.60	1.72	1.52	7/1.62
Taxable issues, 3 to 5 years	1.69	1.78	1.86	1.87	1.98	1.67	1.86
Bonds, 15 years and over, taxable.	2.40	2.44	2.49	2.50	2.51	2.40	2.47
Price of Treasury bonds ³ / ₃	101.30	100.90	100.01	99.94	99.80	101.44	100.28
Yield on high-grade corporate bonds (Treasury series) ¹ / ₁	2.68	2.73	2.78	2.82	2.84	2.66	2.78
Average yield on corporate bonds (Moody's) ⁴ / ₄							
Aaa.	2.69	2.73	2.78	2.80	2.83	2.66	2.78
Baa.	3.17	3.20	3.23	3.25	3.27	3.16	3.22
High-grade municipal bonds ⁵ / ₅	1.65	1.76	1.87	1.89	1.94	1.61	1.87

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/ Rates revised beginning January 1951.⁷/ Number of issues included decreased from 4 to 2 on March 1.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS