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

R&S MR 971
Sept. 7, 1951

7 files

IN FILES SECTION
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	Weekly 1951					Monthly	
	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	July 1951	Aug. 1951
● <u>Quoting rate on:</u>							
Commercial paper (prime, 4 to 6 mos.)	2 1/4-2 3/8	2 1/4-2 3/8	2 1/4-2 3/8	2 1/8-2 1/4	2 1/8-2 1/4	2 1/4-2 3/8	2 1/8-2 3/8
Bankers' acceptances (prime, 90 days)	1 5/8	1 5/8	1 5/8	1 5/8	1 5/8	1 5/8	1 5/8
Time loans (Stock Exchange, 90 days)	2 1/4-2 1/2	2 1/4-2 1/2	2 1/4-2 1/2	2 1/4-2 1/2	2 1/4-2 1/2	2 1/4-2 1/2	2 1/4-2 1/2
Rate on Stock Exchange call loans: 1/							
New	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2
Renewal	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2	2-2 1/2
Yields on U.S. Government securities: 1/							
Bills, 3 months 2/	1.611	1.652	1.660	1.651	1.645	1.593	1.644
Taxable issues, 9 to 12 months.	1.72	1.73	1.71	1.68	1.68	1.74	1.70
Taxable issues, 3 to 5 years.	1.93	1.91	1.90	1.87	1.87	1.94	1.89
Bonds, 15 years and over, taxable.	2.62	2.59	2.56	2.55	2.55	2.63	2.57
Price of Treasury bonds 3/	98.07	98.63	99.07	99.12	99.23	97.93	98.90
Yields on high-grade corporate bonds							
(Treasury series) 1/	2.89	2.87	2.85	2.84	2.86	2.93	2.86
● <u>Average yield on corporate bonds (Moody's) 4/</u>							
Aaa	2.91	2.89	2.87	2.86	2.85	2.94	2.88
Baa	3.52	3.52	3.51	3.50	3.49	3.53	3.51
High-grade municipal bonds 5/	2.06	2.05	2.03	2.02	2.02	2.18	2.04

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