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

R&S MR 973  
November 7, 1951

	Weekly 1951					Monthly	
	Oct. 6	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Sept. 1951	Oct. 1951
Prevailing rate on:							
Commercial paper (prime, 4 to 6 mos.)	2 1/8-2 1/4	2 1/8-2 1/4	2 1/8-2 1/4	2 1/4	2 1/4	2 1/8-2 1/4	2 1/8-2 1/4
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/	1.646	1.576	1.615	1.593	1.617	1.646	1.608
Taxable issues, 9 to 12 months. . .	1.76	1.75	1.75	1.73	1.72	1.71	1.74
Taxable issues, 3 to 5 years. . . .	2.00	1.98	2.01	2.01	2.00	1.93	2.00
Bonds, 15 years and over, taxable. .	2.60	2.60	2.62	2.62	2.62	2.56	2.61
Price of Treasury bonds 3/ . . . . .	98.34	98.38	98.13	98.13	98.06	99.10	98.22
Yields on high-grade corporate bonds (Treasury series) 1/ . . . . .	2.88	2.89	2.92	2.95	2.97	2.85	2.92
Average yield on corporate bonds (Moody's) 4/							
Aaa . . . . .	2.86	2.87	2.88	2.92	2.95	2.84	2.89
Baa . . . . .	3.47	3.48	3.51	3.53	3.54	3.46	3.50
High-grade municipal bonds 5/	2.09	2.09	2.09	2.06	2.06	2.05	2.08

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