Supplement to

BANKING & MONETARY STATISTICS

SECTION 12

Money Rates and Securities Markets

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

Preface

In 1943 the Board of Governors published *Banking and Monetary Statistics* to make available in one place and on a uniform basis major series relating to banking, monetary, and other financial developments. The statistics usually covered the period from 1914, when the Federal Reserve System was established, through December 1941.

To bring together for the period since 1941 the most important series in that volume, to revise the data previously published, and to present new series, the Board is publishing a series of pamphlets. Most of these pamphlets correspond to sections in *Banking and Monetary Statistics,* but some may cover new subjects. Most of the data included in these pamphlets have already been published in the *Federal Reserve Bulletin,* and current figures for most of the series are published in it each month. In some instances, however, the type of presentation may vary considerably from that in the *Bulletin.*

This is one of the new pamphlets. As in *Banking and Monetary Statistics,* there is a brief description of the purpose and history of the data, the sources of the figures and the methods by which they were compiled, and other facts to guide the reader in using the figures. Much of the information that is customarily included in footnotes to tables has been incorporated in the text. Footnotes have been used for the most part to call the reader's attention to any lack of comparability of items over the period covered.

Board of Governors
of the Federal Reserve System

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12. Money Rates and Securities Markets

CURRENT SAVING and other funds available for investment are mobilized and invested through the nation's security markets. These markets bring together large numbers of borrowers and lenders to bid for or to offer funds, and from this interplay of demand and supply interest rates are established.

Some saving comes into these markets directly, but the major part comes indirectly through loans and investments of banks and nonbank financial institutions such as savings and loan associations, insurance companies, and pension funds. Whether these institutions invest in short- or long-term securities depends in large measure on their sources of funds, the regulatory controls under which they operate, and the nature of their contingent liabilities. Some types of institutions concentrate their investments in mortgages and long-term bonds; others tend to hold a larger proportion of their funds in shorter-term issues. And certain institutions and many individuals place some funds in common and preferred stocks.

In carrying out its responsibility for regulating the flow of bank credit and money, the Board of Governors of the Federal Reserve System requires information on the flow of funds through credit and securities markets and on the costs of such funds. This section includes information relating to certain instruments of credit policy—discount rates, maximum interest rates on time deposits, and margin requirements—and also statistics relating to money markets, securities markets, and the investments of selected types of financial intermediaries. All of these statistics have a bearing, directly or indirectly, on the Federal Reserve System's credit policy. Statistics relating to the quantitative instruments of credit policy—member bank reserve requirements and open market operations—appear in "Member Bank Reserves and Related Items," Section 10 of *Supplement to Banking and Monetary Statistics*.

The descriptive material and the statistics in this section are divided into six main parts:

Rates regulated or established by the Board of Governors of the Federal Reserve System (Tables 1-4): Federal Reserve Bank rates, maximum rates on time deposits, and rates established under Regulation V.

Money rates and related statistics (Tables 5-10): Short-term open market money rates, rates on bank loans to business, and amount of open market paper outstanding.

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Unless otherwise noted, the tables contain data for the period 1941-63. Current statistics for most of these series are published regularly in the *Federal Reserve Bulletin*.

Two types of rates under this heading are described: first, those which the Federal Reserve Banks charge member banks and others on borrowed funds, generally referred to as discount rates; and second, the maximum rates that the Board of Governors has established on time deposits in member banks and on loans that are guaranteed by agencies of the U.S. Government.

FEDERAL RESERVE BANK RATES

The discount rate determines the cost to member banks of the reserve funds they obtain by borrowing from Federal Reserve Banks. Every 14 days, each Reserve Bank must establish its own discount rates, subject to review and determination by the Board of Governors in Washington.

The national and international financial communities think of Federal Reserve Bank discount rates as pivotal rates in the credit market. The key role assigned to them derives largely from the fact that they are established by the administrative action of a public body having special information and competence to judge whether expansion of bank credit and money is consistent with the economy's cash needs for transactions and liquidity.[1]

The founders of the Federal Reserve System contemplated that Reserve Bank discount rates would be set in accordance with regional financial conditions. And they expected that variations in regional financial conditions would lead to variations in discount rates among the Reserve Banks. In recent decades, however, rates have tended to be uniform. Basically, this tendency toward uniformity reflects improvements in the facilities and speed of communication and transport as well as further geographical integration of industrial, commercial, and financial enterprises.

The principal types of discount rates established by the Reserve Banks are shown in Tables 1 and 2. They are (1) rates to member banks on discounts of eligible paper and on advances secured by such paper or by U.S. Government securities, (2) rates to member banks on other advances secured to the satisfaction of the Reserve Bank, and (3) rates on advances to others than member banks secured by direct securities of the United States. Table 3 shows rates on industrial loans and commitments from January 1941 through August 21, 1959, when Federal Reserve authority to make such loans was repealed.

The Board's Regulation A contains detailed information on the various types of discounts and advances that the Federal Reserve Banks may make. The following discussion relates principally to the discount rates charged. Both advances and discounts are processed on a discount basis—that is, the borrower pays the interest on the date when he borrows.

Discount rates on eligible paper. The Federal Reserve Banks are authorized under Sections 13 and 13a of the Federal Reserve Act to discount for their member banks short-term commercial and agricultural paper and to make advances on member banks' promissory notes secured by such eligible paper or by U.S. Government securities. The rate charged on discounts of eligible paper is usually referred to as the "discount rate." This rate, which is shown in Table 1-A, has been the lowest of the rates charged by the Federal Reserve Banks except when a preferential rate has been in effect for advances secured by Government securities.

In the early years of the System the Reserve Banks established a variety of discount rates, differing with the class of paper and the maturity. However, since 1921 a single rate has prevailed at each Federal Reserve Bank

[1] For further information on discount rates and their relation to market rates of interest, see Board of Governors of the Federal Reserve System, *The Federal Reserve System—Purposes and Functions* (Washington, D. C., 1963) pp. 45-50.

for all discounts and advances to member banks, with two exceptions. In September 1939 some of the Federal Reserve Banks established a preferential rate on paper secured by Government securities. These rates were in effect at the beginning of the period covered by this section, but the differences between these rates and those on other discounts and advances were eliminated in February, March, and April 1942, when rates for other discounts and advances were lowered. In the autumn of 1942 all twelve of the Federal Reserve Banks established a preferential rate on advances secured by Government securities maturing or callable in 1 year or less, which was in effect until the spring of 1946. At that time the preferential rate was discontinued.

Although member banks could borrow at a preferential rate during the war on advances secured by short-term Government obligations, they did not borrow much in this way, in part because it was cheaper to sell Treasury bills at the rate established in April 1942.

Rates on Section 10(b) advances. In addition to advances under Section 13 and 13a, the Federal Reserve Banks are authorized under Section 10(b) of the Federal Reserve Act, enacted on February 27, 1932, to make advances to member banks provided such advances are secured to the satisfaction of the Federal Reserve Banks. The rate on these advances, shown in Table 1-B, may not be less than one-half of 1 per cent higher than the highest rate in effect on discounts for member banks under Sections 13 and 13a. During most of the period covered by Table 1-B, the discount rate on advances under Section 10(b) was one-half of 1 per cent higher than the rate on eligible paper at each Reserve Bank.

The volume of borrowing under Section 10(b) is small, but the privilege of borrowing on paper otherwise ineligible for discount at the Reserve Banks is important to member banks at certain times and in certain circumstances.

Rates on advances to others than member banks. Under the last paragraph of Section 13 of the Federal Reserve Act, enacted on March 9, 1933, the Federal Reserve Banks may make advances to individuals, partnerships, or corporations on direct securities of the U.S. Government. Such advances, which are made mainly to nonmember banks, have never been an important part of Federal Reserve discount operations.

During the defense build-up that began in late 1939 and during World War II, each of the Reserve Banks had a special rate to nonmember banks under this provision. This special rate, which was eliminated in March and April 1946, was at the same level as the regular discount rate for member banks. Table 2 shows discount rates for 1933-63 on advances to individuals, partnerships, and corporations under the last paragraph of Section 13. Rates for the period 1933-41 were not published in *Banking and Monetary Statistics.*

Rates on industrial loans and commitments. Under Section 13b of the Federal Reserve Act, enacted on June 19, 1934, the Federal Reserve Banks were authorized to provide credit to business enterprises for working capital. This section of the Act was repealed effective August 21, 1959, by the Small Business Investment Act of 1958. The volume of industrial loans and commitments was small throughout the period covered by this section of the *Supplement* except during World War II. Table 3 shows the rates charged on such loans and commitments. These rates are described on page 424 of *Banking and Monetary Statistics.*

Buying rates on Treasury bills. During and immediately after World War II there was a special buying rate for Treasury bills. On April 30, 1942, the Federal Open Market Committee—which makes decisions on open market operations for the System—directed the Federal Reserve Banks to purchase all offerings of Treasury bills at a discount rate of 3/8 of 1 per cent per annum.[2] This rate applied not only to banks but also to all other holders of Treasury bills, including dealers in securities.

On August 7, 1942, the Federal Open Market Committee announced that the seller of the bills could repurchase before maturity a like amount of bills of the same maturity at the same rate of discount. Beginning with May 15, 1943, all purchases of Treasury bills by the Reserve Banks at the posted buying rate of 3/8 of 1 per cent were made subject to the repurchase option. The buying rate for Treasury bills was discontinued on July 10, 1947.

Buying rates on bankers' acceptances. Bankers' acceptances purchased by the Federal Reserve Banks have sometimes been an important part of Reserve Bank credit, but during the 1941-63 period the amounts were significant only after 1954.[3] The amounts are shown in Table 1-A of "Member Bank Reserves and Related Items," Section 10 of the *Supplement,* and in Tables 1 and 4 of "Federal Reserve Banks," Section 9.

At the beginning of 1941 each Reserve Bank had a minimum discount rate for purchases of prime bankers' acceptances payable in dollars. It was set by the Bank's board of directors and approved by the Board of Governors. "Effective buying rates"—that is, the rates actually charged—were established by the Bank's officers at or above the approved minimum rate. Buying rates at the various Reserve Banks generally were adjusted to agree with the rates at the Federal Reserve Bank of New York.

On June 19, 1952, the Federal Open Market Committee assumed responsibility for setting the minimum rate and authorized the Manager of the System Open Market Account to specify the effective buying rates. On March 2, 1955, the Reserve Banks discontinued their policy of standing ready to purchase at published rates all bankers' acceptances offered. After that they bought and sold under periodic authorizations of the Open Market Committee at market rates of discount.

Purchases of bankers' acceptances by the Federal Reserve Banks are sometimes made under repurchase agreement, with the seller obligated to repurchase the acceptances within 15 days. When the Federal Open Market Committee assumed authority over purchases of bankers' acceptances, it did not authorize any purchases under repurchase agreement. This authority was, in effect, restored on March 2, 1955, with the Committee's authorization of repurchase agreements with nonbank dealers in bankers' acceptances at rates prescribed by its executive committee. Responsibility for establishing these rates was assumed by the full committee on June 22, 1955, when the executive committee was abolished.

Since August 2, 1955, the authorization to purchase bankers' acceptances has been limited to purchases for the account of the Federal Reserve Bank of New York. The directive of the Federal Open Market Committee on repurchase agreement rates that was in effect at the end of 1963 was the same for bankers' acceptances as it was for U.S. Government securities:

> To buy U.S. Government securities with maturities of 24 months or less at the time of purchase, and prime bankers' acceptances with maturities of 6 months or less at the time of purchase, from nonbank dealers for the account of the Federal Reserve Bank of New York under agreements for repurchase of such securities or acceptances in 15 calendar days or less, at rates not less than (a) the discount rate of the Federal Reserve Bank of New York at the time such agreement is entered into, or (b) the average issuing rate on the most recent issue of 3-month Treasury bills, whichever is the lower.

The effective buying rates at the Federal Reserve Bank of New York on January 1, 1941, for bankers' acceptances of various maturities, the rate for repurchase agreements,

[2] For a description of the Federal Open Market Committee, see *The Federal Reserve System—Purposes and Functions,* pp. 23 and 232-34.

[3] For figures on the total amount of bankers' acceptances outstanding, see Tables 9 and 10 of this section of the *Supplement.*

and the changes in these rates through March 2, 1955, are shown in the table below.

BUYING RATES ON BANKERS' ACCEPTANCES

[Per cent per annum]

Effective date	Outright purchases, by maturity (days)			Repurchase agreements
	1 to 90	91 to 120	121 to 180	
1941—In effect Jan. 1...	½	¾	1	½
1946—July 12.........	¾	⅞	...	¾
Aug. 24.........	1	1	...	...
1947—Dec. 1..........	1⅛	1¼	1⅜	1⅛
1948—Jan. 12.........	1¼	1⅜	1½	1¼
Aug. 13.........	1½	1⅝	1¾	1½
1950—Aug. 21.........	1¾	1⅞	2	1¾
1951—Dec. 18.........	1⅞	2	2½	1⅞
1952—June 19.........	...	...	...	(1)
1953—Jan. 16.........	2⅛	2¼	2⅜	—
1954—Feb. 5..........	1¾	1⅞	2	—
Apr. 16.........	1½	1⅝	1¾	—
1955—Jan. 13.........	1⅝	1¾	1⅞	—
Mar. 2.........	(2)	(2)	(2)	—
Mar. 30.........	...	...	...	(3)

[1] The Federal Open Market Committee terminated authority to make repurchase agreements.
[2] Purchases made at market rates of discount under periodic authorizations of the Federal Open Market Committee.
[3] Repurchase agreements authorized at rates not less than the lower of (a) the discount rate on eligible paper or (b) the average issuing rate on the most recent issue of 3-month Treasury bills.

Rates on purchases of U.S. Government securities under repurchase agreement. The Federal Reserve Banks may acquire U.S. Government securities under repurchase agreement, with a commitment by the seller to repurchase the securities within 15 days. The rate of interest is usually equivalent to the discount rate of the Federal Reserve Bank of New York.

Within the period covered by this section of the *Supplement,* 1941-63, the Reserve Banks had no authority to acquire Government securities under repurchase agreement from March 1, 1945, until February 24, 1948, when the Federal Open Market Committee authorized limited transactions with dealers qualified to transact business with the System Open Market Account. Before March 1, 1945, and from February 24, 1948, to July 22, 1952, the Reserve Banks established the buying rate subject to the approval of the Board of Governors.

On July 22, 1952, the Federal Open Market Committee assumed the responsibility for setting the rate on repurchase agreements on Government securities and directed the Manager of the System Open Market Account to set the effective buying rate at not less than the lower of (1) the discount rate on eligible paper, or (2) the average issuing rate on the most recent issue of 3-month Treasury bills. On June 23, 1954, the Open Market Committee transferred to its executive committee the authority to set the buying rate on Government securities acquired under repurchase agreement. On June 22, 1955, the executive committee was abolished, and its responsibilities were assumed by the full committee. The directive on repurchase agreement rates in effect on December 31, 1963, was the same for U.S. Government securities as for bankers' acceptances (see preceding page).

The buying rates on Government securities under repurchase agreement effective during the period 1941-63 are shown in the accompanying table:

BUYING RATES ON U.S. GOVERNMENT SECURITIES UNDER REPURCHASE AGREEMENT

Effective date	Rate
1941—Jan. 1..........	1 per cent
1945—Mar. 1.........	FOMC terminated authority to repurchase
1948—Feb. 24........	1¼ per cent
Aug. 13........	1½ per cent
1949—Aug. 19........	Minimum rate of 1⅜ per cent
1950—Mar. 20........	Minimum rate of ⅛ of 1 per cent above average issuing rate on most recent issue of Treasury bills
1951—Feb. 8.........	Previous rate except that differential might be less than ⅛ of 1 per cent above average issuing rate
Oct. 15........	Minimum rate of not more than ⅛ of 1 per cent below average issuing rate on most recent issue of 3-month Treasury bills
1952—July 22........	Not less than the lower of (1) the discount rate on eligible paper, or (2) the average issuing rate on the most recent issue of 3-month Treasury bills.

MAXIMUM RATES ESTABLISHED BY THE BOARD OF GOVERNORS

In addition to its review and determination of Federal Reserve Bank discount rates, the Board of Governors has statutory responsibility for setting maximum rates on member bank time deposits and on certain types of Federally guaranteed loans.

Maximum rates on time deposits. The Banking Act of 1933 forbade member banks to pay interest on demand deposits and subjected the interest paid on time and savings deposits to limitations prescribed by the Board. Table 4-A shows the maximum rates on time deposits prescribed by the Board under Regulation Q during 1933-64. The rates payable by member banks may not exceed the maximum rate payable by State banks or trust companies on like deposits under the laws of the State in which the member bank is located. Maximum rates for insured nonmember commercial banks are established by the Federal Deposit Insurance Corporation. Effective February 1, 1936, these rates have been the same as those for member banks.

On October 15, 1962, Section 19 of the Federal Reserve Act was amended to exempt, for 3 years (later extended to October 15, 1968) deposits of foreign governments and certain international institutions from regulation by the Board of Governors as to rates of interest that member banks may pay on time deposits. The legislation included a similar amendment to Section 18(g) of the Federal Deposit Insurance Act for such deposits in nonmember insured banks.

Maximum rates under Regulation V on guaranteed loans. During World War II the U.S. Government provided for the guarantee of loans to finance the production of materials and services deemed essential by military and other Federal procurement agencies. A similar program has been in effect since 1950 when war broke out in Korea. The Federal Reserve Banks have acted as fiscal agents of the guaranteeing agencies under Regulation V of the Board of Governors, and the Board has specified—after consultation with the guaranteeing agencies—the maximum rate of interest and the commitment fee that the financing institution may charge the borrower on guaranteed loans and the guarantee fee to be paid the guaranteeing agency.

The World War II program for guaranteed loans began when Executive Order 9112 was issued on March 26, 1942. Under this Order the Board of Governors issued Regulation V, effective April 6, 1942. The authority of the guaranteeing agencies was broadened under Executive Order 9336 of April 24, 1943, and the Contract Settlement Act of 1944 to cover loans enabling contractors to obtain release of working capital promptly upon termination of war production contracts. The last guaranteed loans under this part of the program were made in May 1946.

The second guaranteed loan program was authorized under the Defense Production Act of 1950 and Executive Order 10161 of September 9, 1950. The Board's Regulation V was revised and reissued effective September 27, 1950. Table 4-B shows the maximum interest rate and commitment fee on guaranteed loans and the guarantee fee for 1942-63.

MONEY RATES AND RELATED STATISTICS

Statistics on interest rates indicate the cost of credit to borrowers and the rate of return to those who lend and invest. Actions of the Federal Reserve System are likely to have an effect on money rates of different types. And the Federal Reserve System takes these probable effects into consideration in determining monetary policy.

The money rate series in Tables 5-8 include short-term open market rates in New York City, effective rates on Federal funds, yields on short-term U.S. Government securities, and rates charged on business loans by banks in principal cities. Tables 9 and 10 show the volume of commercial and finance company paper and of bankers' acceptances outstanding;

Basis of Figures Used in Average Yields on Short-term Securities

Series	Weekly figures	Monthly figures	Annual figures
Prime commercial paper	Averages of daily figures	Averages of daily figures	Averages of daily figures
Finance company paper			
Prime bankers' acceptances			
Stock exchange call loans			
New			
Renewals			
Federal funds			
U.S. Government (short-term)			
New issues (bills)	Average yield on all accepted bids	Average yield on all accepted bids	Averages of weekly figures
Market yields	Averages of daily closing bids	Averages of daily closing bids	Averages of weekly figures

these figures are of interest in connection with the rates on such paper, given in Table 5.[4]

The accompanying table shows the basis for calculating *average* yield series.

SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY

When a bank does not have enough reserves and cannot replenish its supply by, for example, withdrawing balances from a correspondent bank, by purchasing Federal funds, or by raising rates on time certificates of deposit so as to attract funds, it has the choice of borrowing from the Reserve Bank at the discount rate or of liquidating some of its assets. The assets that it is most likely to liquidate are those that involve the smallest loss of principal or yield or that have a fully developed market, which permits sales without a significant concession in price. Short-term open market paper is that type of an asset.

The short-term open market rates shown in this section are those quoted in New York City, which is the chief money market center in this country. Money from all parts of the country is loaned in that market, and in normal times borrowers throughout the world obtain funds there. While U.S. short-term markets are closely interrelated, each deals with a specialized instrument. Hence, rates in these markets vary to some extent depending on differences in the supply of short-term funds relative to the demand from the various types of short-term borrowers.

These markets are called "open" markets because transactions in them are usually on an impersonal basis with the borrower and lender dealing through agents, as distinct from a "customer" market where the borrower and lender deal directly with each other and where transactions are often on a personal basis. As a result of the impersonal relationships that exist in the open market, lenders may feel more free to sell the paper they hold, to call their loans if necessary, or to refrain from renewing credits upon maturity.

Table 5 includes three series of rates for loans based on commercial transactions and two series of rates for loans based on security collateral. These figures are collected by the Federal Reserve Bank of New York. Rates on commercial paper and on bankers' acceptances are averages of daily offering rates of dealers. Rates on finance company paper placed directly—not available before 1947—are averages of daily rates for varying maturities in the 90-to-179-day range; rates are

[4] The volume of loans or securities of other types for which open market rates are shown in this section will be made available in other sections of *Supplement to Banking and Monetary Statistics.*

quoted by the individual finance companies that place such paper.

Rates on Stock Exchange call loans are averages of daily quotations. Separate figures for new and renewal rates were discontinued beginning with March 1957, and only one rate is available thereafter.

During 1941-45 the rate on bankers' acceptances was unchanged at 0.44 per cent and that on Stock Exchange call loans—new and renewal—was unchanged at 1.00 per cent; therefore no figures for these series are shown in the weekly table until 1946.

EFFECTIVE RATES ON FEDERAL FUNDS

Federal funds are excess reserves on deposit with Federal Reserve Banks that commercial banks and others may borrow or lend to adjust reserve positions or to make payments in immediately available money. The major participants in the Federal funds market are commercial banks, especially the larger banks in financial centers. These banks borrow Federal funds to cover their reserve deficiencies and lend Federal funds to employ their excess reserves. Large banks also trade in Federal funds with their correspondent banks as an accommodation to them. Other participants in the Federal funds market include dealers in U.S. Government securities, agencies of foreign banks, and a few savings banks.

The "effective" rate on Federal funds is estimated each day by the Federal Reserve Bank of New York. It is not a statistical calculation, such as an average, of the rates paid on all transactions in Federal funds. Rather, it represents a concensus of major market participants in New York City as to the rate at which most transactions in these funds were executed during the day, after taking into account reports from active participants in the market. The data shown in Table 6 begin with the week ending July 14, 1954, when the Federal Reserve Bank of New York began to estimate the daily figure.

YIELDS ON SHORT-TERM U.S. GOVERNMENT SECURITIES

During the 1930's the supply of private open market paper declined sharply, and banks invested an increasing amount of funds in U.S. Government obligations, particularly those with short maturities. Over the years nonbank investors too, particularly business corporations, have become important holders of short-dated Government securities. As a consequence, market yields on short-term Government securities have come to be regarded as basic series on open market money rates.

The Treasury's short-term marketable debt consists of bills and coupon issues. Bills were first issued by the Treasury in December 1929. They differ from other types of securities because they are sold on a discount basis instead of being offered with an interest coupon. Treasury bills have been issued with varying maturities of up to 1 year, but the largest amount outstanding has been in 3-month bills. As of the end of 1963, bills were being offered with maturities of 3 months, 6 months, and 1 year.[5] There were no 6-month bill offerings between the mid-1930's and late 1958, and 1-year bills were first marketed in July 1959.

The Treasury's short-term coupon obligations consist of certificates of indebtedness, notes, and bonds.[6] Certificates are issued with maturities not exceeding 1 year. Notes have initial maturities of 1 to 5 years, while bonds have original maturities of more than 5 years.

Table 7 shows yields on short- and intermediate-term U.S. Government securities, and Tables 11 and 12 show yields and prices of long-term U.S. Government bonds.

The market yield series shown in Table 7 are based on closing bid quotations reported daily to the Federal Reserve Bank of New York by dealers in U.S. Government secur-

[5] The Treasury also issues tax anticipation bills on which maturities usually range from 3 to 9 months.

[6] The Treasury has at times issued certificates of indebtedness bearing no coupons; accrued interest on such issues is paid at maturity.

ities.[7] Quotations on 3-month, 6-month, and 12-month Treasury bills are for the issues closest to these maturities. The rate on new issues represents the average yield on all accepted bids for such issues.

There are two yield series for short- and medium-term coupon issues. The short-term series is composed of selected certificates, notes, and bonds due in 9 to 12 months, while the medium-term series is made up of selected notes and bonds due in 3 to 5 years. The average maturity of the issues in each category varies somewhat with the passage of time and as new issues are added and old ones removed.

Market yields on Treasury bills are not strictly comparable with those of coupon issues. Bill yields are computed on a bank discount rate basis and therefore only approximate a true yield. More specifically, the computation of the discount makes use of a 360-day year, and it bases the return on par rather than the discount normally paid for the bills. Moreover, it ignores the results of compounding for bills maturing in more than 6 months. The first two considerations give the yield a downward bias, and the upward bias resulting from the absence of compounding on longer bills offsets this only in part.

BANK RATES ON SHORT-TERM BUSINESS LOANS

Another market for short-term funds is that in which banks provide credit to their customers. A substantial proportion of the business credit extended by banks is in the form of short-term loans directly to individual customers. Because these loans involve a variety of considerations arising out of customer relationships, the market for them differs considerably from the open market for short-term funds.

Table 8 shows two series on interest rates that are applicable to this market: (1) the prime rate and (2) average rates.

Prime rate. The prime rate is the rate that banks charge their most creditworthy business customers on short-term loans. It is the base from which rates charged on loans to other business customers are scaled upward. The prime rate is not a sensitive rate that fluctuates daily in response to short-term changes in demand and supply as measured by a national market. Rather, its movements tend to be infrequent, and they tend to lag appreciably behind changes in the general business situation and in open market money rates.

Prime rates are "formally" posted only by the largest banks. A nationally publicized and uniform prime rate did not emerge until the depression of the 1930's. The rate in that period—1½ per cent—represented a floor below which banks were said to regard lending as unprofitable. The rate remained at that level until December 1947.[8]

The criteria that borrowers must meet if they are to qualify as "prime" cannot be precisely defined. Over the long run about half of the total dollar volume of short-term business loans (including new loans and renewals) reported by the banks in the 19 leading cities that are included in the Federal Reserve quarterly survey of interest rates have carried the prime rate; this proportion is subject to some cyclical fluctuation. The proportion is much higher for large loans and is much lower for small loans.

Table 8-A shows the effective dates of changes in the prime rate beginning with 1929. The date shown is that on which the new rate was put into effect by the first bank to make the change. The table shows a range of rates for 1929-33 because no information is

[7] Before April 1953, yields were based on the mean of closing bid and asked quotations. For bonds with optional call dates, yields are computed to earliest call date for issues selling above par and to final maturity for those selling at or below par.

[8] For a discussion of the history of the prime rate and its role in the lending process, see "The Prime Rate," *Monthly Review*, Federal Reserve Bank of New York, April and May 1962, pp. 54-59 and 70-73.

available to indicate when the rate changed in that period.

Average rates on business loans. Because of the wide range in rates charged on individual loans at any one time—owing to variations in the type of borrower and the type of loan—it has been difficult to compile a series of representative or typical rates with assurance of consistency over time. In order to improve the series, methods of reporting the basic data and of compiling the series have been changed from time to time.

The Federal Reserve series on interest rates charged by banks on business loans begins with 1919. Since then the System has collected reports on rates charged by selected large member banks in a number of leading cities on specified types of loans. The number of cities reporting and the types of loans included have varied. In January 1928, the number of reporting cities became constant at 19—New York City, 7 other northern and eastern cities, and 11 southern and western cities. In March 1939 a revised system of quarterly reporting was instituted. The new series was limited to rates on new short-term commercial and industrial loans. To provide a comparison of the new rates with those for previous years, a revised set of figures for the period January 1928-February 1939 was compiled from reports previously submitted.

The leading cities covered by the interest-rate series are representative financial centers. They have large loan markets, and the interest rates there are probably more responsive to changes in general monetary conditions than are rates in other places. Because of the financial importance of these cities, their influence predominates in any compilation of rates designed to show movements of rates in large cities.

Surveys conducted by the Federal Reserve System in the 1940's made available important new data regarding interest rates and discount rates on bank loans and the relationship of various loan and borrower characteristics to the interest rate. Such data emphasized the need and provided the basis for a comprehensive revision of the series. This revision began with June 1948.

The reporting form adopted at that time provided data for each loan whereas previously the bank had reported the total number and dollar amounts of loans made at certain interest rates or within a certain range of rates. Data reported on the new form, as well as data obtained in previous and subsequent comprehensive business loan surveys, indicated that the wide variation in rates at any given time reflected differences in size of loan more than it reflected differences in city or region, which had been the basis of earlier averages. For this reason changes in average rates from one period to another before the revision often reflected changes in the size distribution of loans rather than in the general level of interest rates. Data for individual loans permit the computation of average rates in a manner that adjusts for changes in size composition. Therefore, they reflect more accurately variations over time in the level of interest rates.

Table 8-B shows average rates charged by selected large member banks in 19 leading cities on short-term business loans classified by four size classes and by three geographic areas quarterly beginning with June 1948.

Data previously compiled were reworked for the period March 1939–March 1948 to provide estimates of average rates charged on loans for all 19 cities by the same size-of-loan classifications as those shown for the new data. These figures are shown in Table 8-B. There are no size-of-loan figures for the three geographic areas until June 1948.

The following paragraphs describe how average rates have been computed on the basis of the types of data that have been available since June 1948. The averages are based on rates charged on each loan (new or renewal) that was made for business purposes during the first

15 days of March, June, September, and December.

1. All short-term business loans—that is, those with a maturity of 1 year or less—are sorted out by the Federal Reserve Banks and then grouped by major geographic area: New York City, 7 northern and eastern cities (Boston, Buffalo, Philadelphia, Pittsburgh, Cleveland, Detroit, and Chicago), and 11 southern and western cities (Baltimore, Richmond, Atlanta, New Orleans, Dallas, St. Louis, Kansas City, Minneapolis, Seattle, San Francisco, and Los Angeles).

2. The loans for each area are then broken down into nine size classes:

Size class (thousands of dollars)
1-5
5-10
10-25
25-50
50-100
100-200
200-500
500-1,000
1,000 and over

3. Averages of rates paid on loans in each size class are computed for each area by dividing the dollar amount of interest charged, figured at an annual rate, by the dollar amount of loans made in each class.

4. The resulting averages for nine size classes for each area are combined into four major size groups (see Table 8-B). The weights used for this computation are based on the importance in each area of the minor size classes in the loan portfolio of the reporting banks as of the November 20, 1946, survey of business loans.

5. For the four major size groups an average rate for all 19 cities is calculated by combining the corresponding averages for the three geographic areas. These too are weighted averages, based on the distribution of short-term loans outstanding at rate-reporting banks on November 20, 1946.

6. For each of the three geographic areas, and for all 19 cities taken together, an average rate is computed to show the over-all average movements in rates on all sizes of loans. In each case this average is obtained by combining the average rates for the four major size groups of loans.[9]

[9] For an illustration of the calculation of average interest rates for Dec. 1-15, 1948, see the March 1949 *Federal Reserve Bulletin*, p. 235.

COMMERCIAL AND FINANCE COMPANY PAPER AND BANKERS' ACCEPTANCES OUTSTANDING

Tables 9 and 10 show amounts of commercial and finance company paper and bankers' acceptances outstanding. The acceptance figures are shown by type of holder and by type of acceptance.

Before 1948 only a total for commercial paper is available; this appears in Table 9. Thereafter, figures are available for commercial paper and finance company paper combined, and this total is broken down by method of placement (Table 10). Table 9 shows end-of-month data for 1941-52; Table 10, end-of-year 1948-52 and end-of-month 1953-63. All figures were compiled by the Federal Reserve Bank of New York.

The maturity coverage and the reporting coverage for commercial paper are not entirely comparable over the period. The figures in Table 9 represent paper maturing within 7 months, as reported by principal paper dealers in this country. Those in Table 10 represent paper with an original maturity of 9 months or less (including some finance company paper sold in the open market) as reported by a varying number of dealers.

Finance company paper placed directly with investors represents the amount reported by a varying number of finance companies. Table 10 shows the amount of such paper outstanding beginning with December 31, 1948, the earliest date for which these figures are available. Before November 1958 a small amount of finance company paper with an original maturity of more than 270 days was included with total finance company paper; thereafter the totals include all paper in this maturity grouping.

Figures for bankers' acceptances are amounts reported by banks and bankers in the United States as well as by agencies of foreign banks located in the United States.

Credit conditions are affected by and affect various developments in securities markets. An important part of the Board's continuous study of general credit conditions, therefore, is concerned with securities markets and changes in long-term interest rates. An additional reason for watching the securities markets grows out of the Board's responsibilities for regulating margin requirements for the purchase and sale of listed stocks. In this respect credit policy is directly related to the securities markets.

The statistics for securities markets are organized into two groupings: bond yields and prices (Tables 11-13); prices and yields on stocks, and volume of trading (Tables 14-18). The following paragraphs describe these series in detail. The accompanying table has been designed to show users of the statistics in Tables 11 through 15 how the averages of security yields and prices are calculated.

Figures for stock market credit and new security issues and for changes in outstanding corporate securities are discussed on pages 17-24. Differences in bonds and stocks are described on page 21.

BOND YIELDS AND PRICES

Changes in bond prices are useful as rough indicators of changes in the value of invested funds, particularly over short periods of time. Prices of bonds, however, are not precise measures of the return to the purchaser; the return is also affected by the coupon rate and the length of time to maturity. Market yields, which indicate the percentage rate of return to investors on securities purchased at current market prices and held to maturity (taking into account the effect of differences in the length of time to maturity and in coupon rates), measure changes in the costs of money more precisely than prices. However, they do not necessarily reflect the return realized by purchasers on other dates or by investors who dispose of their obligations before maturity. For each of these, capital gains or losses arising out of price changes may be more important than market yields.

Nor do yields reflect the costs of funds to the borrower. When a new security is marketed, its yield is related to the market yield on outstanding issues of comparable quality and terms, but the yield on the new issue generally exceeds the yield during the same period on outstanding issues by the cost of flotation—including underwriters' compensation—and any discount from market price that may be required to facilitate initial placement of the issue.

Yields on different types of long-term securities reflect—in addition to the general level of interest rates—relative supplies of various types of securities, preferences (including those imposed by legislation and regulation) of investors for the various types, relative amounts of funds available to investors with different types of preferences, and distinctive characteristics of the various types of securities. Among the latter, the most important are the market's evaluation of differences in underlying risk, differences in marketability, and differences in the tax status of the income return to investors.[10] The price and yield series presented in Tables 11, 12, and 13 are classified by some of these characteristics.

Table 11-A shows annual and monthly yields for U.S. Government bonds; for State and local government bonds, by rating; and for corporate bonds by rating and by industry. Table 11-B shows weekly data for these series, except that Moody's series for State and local government bonds do not begin until 1948.

Table 12 shows price series for U.S. Government, high-grade State and local government, and high-grade corporate bonds. These series

[10] Yields on securities also vary because of differences in term to maturity. Except for Table 13, only long-term securities are considered here (for discussion of yields on short-term securities see pp. 7-9).

Basis of Figures Used for Average Yields and Prices on Long-term Securities

Series	Weekly figures	Monthly figures, averages of—	Annual figures, averages of—
U.S. Government bonds:			
Yields Prices (dollars)	Averages of daily closing bids	Daily closing bids	Weekly figures
State and local government bonds:			
Yields:			
Moody's	Thurs. closing asked	Thurs. figures	
Standard and Poor's (high-grade)	Wed. closing bid	Wed. figures	
Prices:			
Standard and Poor's (high-grade)	"	"	
Corporate bonds:			
Yields:			
Moody's	Averages of daily closing bid	Daily figures	
Standard and Poor's (high-grade)	Wed. closing bid	Wed. figures	
Prices (dollars):			
Standard and Poor's (high-grade)	"	"	
Common stocks:			Monthly figures
Prices (indexes)			
Standard and Poor's:			
1900–18	(1)	Monthly high and low [2]	
1919–27	(1)	Figures for one day per week: Wed. Jan. 1918–Oct. 1923; Mon. Nov. 1923–Dec. 1925; Fri. Jan. 1926–Dec. 1927	
1928–	Averages of daily [3]	Daily figures	
Securities and Exchange Commission	Last sale price during week	Weekly figures	Weekly figures
Yields (dividends/price ratio): Standard and Poor's	(1)	Figures for one day per week: Fri. Jan. 1926–Dec. 1928; Thurs. Jan. 1929–Apr. 1930; Wed. thereafter	Monthly figures
Preferred stocks—Standard and Poor's			
Prices (indexes)			
Jan. 1910–Jan. 1928	(1)	Monthly high and low	
Feb. 1928–	(1)	Figures for one day per week: Fri. Feb.-Dec. 1928; Thurs. Jan. 1929–Apr. 1930; Wed. thereafter	Monthly figures
Yields	(4)	(4)	

1 Not published in this section of the *Supplement*.
2 Based on indexes published by the Cowles Commission; see text.
3 Weekly averages in Table 14-B begin with 1934.
4 Same as for price series shown above.

are not averages of actual prices (except for U.S. Government bonds prior to April 1952) but are derived from three of the corresponding yield series shown in Table 11–A. They represent prices that are equivalent to those yields on the basis of an assumed coupon rate and term to maturity. Thus, they indicate what price movements would have occurred for a representative bond of unchanging coupon and maturity. Because of the wide and shifting variety of coupon rates and maturities of bonds actually outstanding, they do not measure the actual average level of current price quotations in the market.

Table 13 shows annual figures for basic yields on corporate bonds with various periods to maturity. The basic yield is defined as the yield of the highest grade issues that are free from extraneous influences—that is, bonds that are nonconvertible, noncallable, fully taxable, free from manipulation, and so forth.

The following paragraphs describe the composition of individual series shown in Tables 11-13 as well as the sources of the data.

U.S. Government bonds: Yields (Table 11). An unweighted arithmetic average of yields on a varying number of long-term U.S. Government marketable bonds is computed each day from closing bid prices; these yields are computed to maturity for bonds selling at or below par and to first call date for those selling above par. This series includes partially tax-exempt bonds for the period before November 1941 and fully taxable bonds thereafter. The maturity groupings on which the series is based vary: the series includes bonds due or callable after 15 years for the period January 1941-March 1952; after 12 years, April 1952-March 1953; and 10 years or more beginning with April 1953.[11] The average maturity of the issues in the series varies because of changes in definition and also because of the passage of time and the inclusion of new bonds after issuance.

Source: *Federal Reserve Bulletin.*

Prices (Table 12). The series for prices of U.S. Government bonds is based on the same issues as the yield series. For the period January 1941-March 1952 it is an unweighted arithmetic average of actual closing bid prices. Beginning with April 1953, it represents hypothetical prices derived from the yield series on the basis of an assumed 3 per cent, 20-year bond.

Source: *Federal Reserve Bulletin.*

High-grade State and local government bonds—Standard and Poor's series: Yields (Table 11). An arithmetic average of the yield to maturity of 15 high-grade (rated A or better[12]) tax-exempt, general obligation bonds of State and local governments in the United States is computed from Wednesday closing bid quotations; the maturity of each bond is approximately 20 years. The issues are selected on the basis of quality, trading activity, and geographic representation; the average quality of the bonds is between AAA and A.

Prices (Table 12). The series on prices of high-grade State and local government bonds is derived from the average yields shown in Table 11-A on the basis of an assumed 4 per cent bond with 20-year maturity.

Source: *Standard and Poor's Corporation Security Price Index Record,* 1964 Edition, pages 204-05, and earlier editions.

State and local government bond yields—Moody's series (Table 11). Series represents the market yield to maturity on long-term tax-exempt State and local government bonds as reflected in the yields of selected bonds rated Aaa, Aa, A, and Baa by Moody's Investors Service. The 20 bonds included are all general obligation issues with an average maturity of 20 years. They are selected on the basis of quality (5 bonds in each of the four quality rating groups), trading activity, and geographic representation. The yield for each group is an unweighted arithmetic average for the 5 bonds included, computed from Thursday closing asked quotations and adjusted as necessary for occasional abnormally wide spreads between bid and asked quotations and for other temporarily distorting factors. The composite series is an average of the average yields for the four rating groups. Weekly data are not available before 1948.

Source: Monthly and annual averages, *Moody's Municipal and Government Manual,* 1964 Edition, pages a20-a22; weekly figures, *Moody's Bond Survey.*

High-grade corporate bonds—Standard and Poor's series: Yields (Table 11). Series is an arithmetic average of the yields to maturity of 17-19 taxable, nonconvertible, representative corporate bonds rated AAA by Standard and Poor's Corporation.[13] It includes the bonds in Standard and Poor's AAA industrial, railroad, and public utility series. Both the number of bonds and the average maturity vary slightly from time to time as deletions are made to reflect changes in rating or approaching maturity, or because a bond is called or sells too far above its call price and no appropriate substitute is immediately available. As of February 1964, the three major categories contained 7, 5, and 6 bonds, respectively, and the average term to maturity was about 26 years.

The weekly figures in Table 11 are averages of the yields for the three industry groups combined; each of these figures in turn is an unweighted arithmetic average computed from Wednesday closing bid quotations for the bonds in the particular industry group.

Prices (Table 12). Series is derived from the average yields shown in Table 11-A on the basis of an assumed 4 per cent, 20-year bond.

Source: *Standard and Poor's Security Price Index Record,* 1964 Edition, page 183, and earlier editions.

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[11] Bonds paying interest subject to full Federal income taxation were first issued in March 1941. Until that time interest on U.S. Government bonds was partially tax exempt. A varying, but decreasing, volume of these bonds remained outstanding during the period 1941-62.

[12] Both Standard and Poor's Corporation and Moody's Investors Service rate State and local government and corporate bonds by quality; the former uses the designations AAA, AA, A, and BBB for investment-grade bonds in order of ascending risk, while the latter uses the designations Aaa, Aa, A, and Baa, also in ascending order of risk. Bonds rated AAA and Aaa, those rated AA and Aa, and so forth, by the respective organizations are of approximately the same quality.

[13] This high-grade yield series is not the same as the one shown in *Banking and Monetary Statistics.* That series, which was compiled by the U.S. Treasury, has been discontinued.

Corporate bond yields—Moody's series: (Table 11). Moody's corporate bond yield series represent market yields to maturity on long-term, taxable, nonconvertible seasoned corporate bonds as reflected in quotations on selected bonds rated Aaa, Aa, A, and Baa by Moody's Investors Service. Seven groupings are shown—4 series by quality rating (Aaa, Aa, A, and Baa), and the 3 industry series (industrials, railroads, and public utilities).

The total number of bonds included, according to Moody's formula, is intended to be 120, with each quality rating group including 10 industrial, 10 railroad, and 10 public utility bonds. But there have not always been 10 bonds in each classification that would meet all the criteria for suitability. For example, as of July 1964, the Aaa series included 7 industrials, 6 railroads, and 10 public utility bonds; the Aa series included 10 industrials, 5 railroads, and 10 public utility bonds; and the other two rating groups each included 10 bonds in each industry group. The average term to maturity of the bonds included has also varied somewhat over time. In July 1964 it was about 24 years, with industrial bonds having a slightly shorter, and railroad bonds a slightly longer, term to maturity.

The daily yield for each bond is computed on the basis of its closing price, as reported in dealer asked quotations, adjusted as necessary for occasional abnormally wide spreads between the bid and asked quotations or for other temporarily distorting factors. Figures for each industry grouping of each rating group are unweighted arithmetic averages of the yields on the individual issues in that group. Figures for industry groups are averages of all ratings for the industry; for rating groups, averages of figures for all three industries. And the total is an unweighted average of the averages for the three industry groups.

Issues are selected to represent typical long-term bonds in each rating group for the three industrial categories. Substitutions in the bond list are made when a rating has been changed, when a bond has been called or sells too high above its call price, or when it is approaching maturity. Suitable adjustments (usually small) are introduced to prevent substitution from impairing the comparability of the series; these adjustments are gradually amortized.

Source: Monthly and annual averages: *Moody's Industrial Manual,* 1964 edition, pages a19-a21; *Moody's Transportation Manual,* 1964 edition, pages a48-a50; *Moody's Public Utility Manual,* 1964 edition, pages a4-a6; weekly data: Federal Reserve computation from daily figures published each week in *Moody's Bond Surveys.*

Basic yields of corporate bonds (Table 13). The series on basic yields shown in Table 13 represents the yields estimated to have prevailed in the first part of each year on the highest grade corporate issues, classified by term to maturity. Each estimate is based on quotations for practically all high-grade, seasoned, nonconvertible, corporate bonds for which valid quotations were available during the period covered and which were not subject to special influences, with occasional reference to municipal and government yield quotations for interpolation of maturities. For each year the yields to maturity of outstanding bonds were plotted by term to maturity on a scatter diagram. The basic yield curve for each year is a free-hand curve so fitted that it passes below most of the yields on the chart but usually above a few isolated low ones. Basic yields for each maturity are read from the curve.

The yields shown in Table 13 are for selected maturities that were least subject to error and required least reference to State and local and to U.S. Government yield quotations for interpolation of maturities.[14] There have been no issues of 50-year or 60-year corporate bonds in recent years; hence, it has become impossible to obtain reliable basic yield estimates for obligations with maturities of more than 30 years. It has also been difficult to obtain a valid basic yield for prime obligations in the short-term area; the 1-year yield shown here is an approximation obtained by extrapolation of yields on government bonds and on equipment trust certificates.

Data for 1941-57 are based on high and low quotations for each of the first 3 months of each year; the 1958-63 figures are based on actual end-of-month sales or quotations for February.

Source: 1942-53, *The Economic Almanac 1953-54,* page 119, National Industrial Conference Board. 1953-58, David Durand, "A Quarterly Series of Corporate Bond Yields, 1952-1957, and Some Attendant Reservations," *The Journal of Finance,* Volume XIII, Number 3, September 1958. 1959-63, Scudder, Stevens, and Clark, New York.

STOCK PRICES, YIELDS, AND TRADING VOLUME

This section includes two series on prices of common stocks and one on prices of preferred; also series on dividend and earnings yields on common stocks and dividend yields on preferred stocks. In addition to the descriptions given below, users of the statistics may refer to the tabulation on page 13, which shows the basis of the figures used in calculating the averages shown in Tables 14-16.

Common stock prices. Each of the price indexes for common stocks—Standard and Poor's shown in Table 14 and the Securities and Exchange Commission series shown in Table 15—is designed to measure composite

[14] See *Banking and Monetary Statistics,* p. 477, for a wider range of maturities for earlier years.

changes in price for a large group of actively traded common stocks, which account for a high proportion of the total market value of stocks listed on the New York Stock Exchange. The series in Table 15 was discontinued by the Securities and Exchange Commission at the end of May 1964. This table has been updated to show figures to that date.

The selections for the series in both Tables 14 and 15 were based on (1) aggregate market value of all outstanding shares of each stock, (2) trading activity, and (3) industry representation. The statistical concepts and procedures used in computing the two series are almost identical too. Both series are indexes—that is, prices for a given period are expressed as a relative of prices for a selected base period. They do not represent actual prices. They are designed to permit both short- and long-run comparisons of price changes for listed issues after eliminating the distorting effects on prices of issuance of rights, mergers, and so forth.

Nevertheless the two indexes do differ in a number of ways. For instance: (1) Standard and Poor's index covering some 500 stocks is somewhat broader in coverage than the SEC index, which covers 300 stocks. (2) Standard and Poor's index is based on daily closing prices; the SEC index, on weekly closing prices. (3) Major industry groupings in the Standard and Poor's index conform to market usage, whereas the SEC classification is based on the Standard Industrial Classification of companies used in most Governmental statistical series.[15]

Standard and Poor's index of common stocks measures average price movements of 500 common stocks (425 industrial, 25 railroad, and 50 public utility) representing about 90 per cent of the market value of all common stocks listed on the N.Y. Stock Exchange.[16] The indexes are based on the aggregate market value of the stocks in the sample expressed as a percentage of the average market value of the stocks included in the series in a base period (1941-43 = 10). So that the indexes will reflect only fluctuations in current market values, adjustments in the base-period value are made, as necessary, to offset the effect of issuance of rights and consolidations and acquisitions. Additions to or deletions from the list also make it necessary to adjust the base value.

Each stock in the index is weighted (number of shares outstanding multiplied by daily closing price) so that its influence will be in proportion to its market importance. Market values for the component stocks are aggregated to obtain the market value for their particular group. These values are all expressed as a relative, or index number, to the base period (1941-43) market value, and the index is obtained by multiplying the resulting quotient by 10.

Daily indexes before February 1957, when the new base period was first used (and daily computation of the 500 stock series began), are a conversion of Standard and Poor's earlier 90 stock index. Monthly figures for the period 1900-18 are based on the Cowles Commission stock price indexes, adjusted to the 1941-43 base by Standard and Poor's.

Source: *Standard and Poor's Corporation Security Price Index Record,* 1964 Edition.

The SEC price index, which was discontinued in late May 1964, is a measure of the average prices of 300 of the more actively traded common stocks listed on the N.Y. Stock Exchange. This group accounted for about two-thirds of the value of all trading in common stocks on the exchange in 1957.[17]

Like the Standard and Poor's indexes, this index represents the aggregate market value of the stocks included (that is, price multiplied by shares outstanding) for a given period expressed as a percentage of the aggregate market value of these same stocks for a base period (1957-59 average = 100) with appropriate adjustments to eliminate the effect on prices of the issuance of rights, mergers and so forth.

Source: Securities and Exchange Commission, *S.E.C. Stock Price Index.*

Yields and earnings/price ratios. The yield on common stocks shown in Table 16 is for stocks in Standard and Poor's 500 stock index. It is obtained each week by dividing the aggregate cash dividend (based on the latest known annual rates for the stocks included in the index) by the total market value for a single day during the week as described in the table on page 13.

The earnings/price ratio is obtained by dividing aggregate earnings of the 500 stocks in the Standard and Poor's common stock index for the period by aggregate market values of the stocks at the end of the period. For the period 1926-34, the figures are for the

[15] In addition, Standard and Poor's publishes indexes for more subindustries than the SEC, but the tables in this section are limited to the major industry groups.

[16] The indexes presented in these tables—total, industrial, railroad, and public utility—are further broken down by Standard and Poor's into 99 subgroups.

[17] In addition to the total index and major industry groups shown in the tables in this section, the Commission also published data for 32 subindustries, also based on the Standard Industrial Classification.

end of the year and are based on actual earnings of the 500 companies during the year.

From 1935 on, the ratios are for the end of each quarter; aggregate earnings are converted to an annual rate by taking the average earnings for the quarter for the stocks in the index, adjusting these earnings for seasonal variation, and multiplying that figure by 4. From 1935 through the third quarter of 1950, aggregate earnings are based only on those of companies reporting quarterly, but by the end of that period coverage had become almost complete. Beginning with the fourth quarter of 1950, estimates of quarterly earnings for the missing companies have been included. The annual figures since 1935 are averages of the four quarterly ratios.

Source: *Standard and Poor's Corporation Security Price Index Record,* 1964 edition.

Preferred stock prices and yields. The series for prices and yields of preferred stocks shown in Tables 14 and 16 are from Standard and Poor's Corporation.

The preferred stock price series, as with the bond price series, does not represent averages of actual prices since February 1928; since that time, the yield series for preferred stocks described below has been converted to a price basis assuming a $7 dividend. For earlier years (January 1910-January 1928) the monthly data are averages of monthly high and low prices for 20 high-grade preferred stocks, the price of each being first adjusted to represent a stock with par value of $100 and an annual dividend of $7.

Before February 1928 the yield was computed from the average price of 20 high-grade preferred stocks computed as described above. Beginning with February 1928 the preferred stock yield has been computed for a single day each week by determining the yield for each of 15 (14 in February 1964) high-grade, noncallable issues, and using the arithmetic average of 9 (8 in February 1964) median yields to represent the entire group.

Source: *Standard and Poor's Corporation Security Price Index Record,* 1964 edition.

Trading volume. Statistics on the number of shares traded and the dollar volume of trading in stocks on the N.Y. Stock Exchange appear in Tables 17 and 18. Statistics on the volume of trading on other exchanges are available in reports of the SEC; in general, trading on other exchanges has tended to fluctuate with that on the N.Y. Stock Exchange, but is very much smaller. Data on trading in the over-the-counter market are not available.

Table 17 shows the volume of share trading in round lots as reported by the Exchange and on the Exchange ticker; it excludes "odd lot" (generally less than 100 shares) and "certain minor" transactions, which are not reported on the Exchange ticker. The weekly averages for the period 1934-63, shown in Table 17-B, have been computed by dividing aggregate weekly trading volume by the number of trading days in the week, each day representing 5½ hours of trading. On September 29, 1952, trading on the Exchange was increased from a 5-hour to a 5½-hour day Monday through Friday, and the 2-hour trading day on Saturday was discontinued. Weekly data for the period before that date have been adjusted to the current basis by assuming hourly trading would have been the same regardless of the length of the trading day.

Table 18 presents figures compiled by the SEC on the total volume of shares traded on the Exchange and the money value of these sales. These figures include round-lot volume as reported by the N.Y. Stock Exchange and also trading in odd lots and "unreported" round-lot transactions. They are compiled from reports furnished by members of the N.Y. Stock Exchange in connection with fees payable under the Securities Exchange Act of 1934.

STOCK MARKET CREDIT

Since 1934 the Board of Governors has been obligated by law to prevent excessive use of credit for purchasing or carrying securities. The Board was given power to limit the amount of credit that can be extended for purchasing or carrying stocks listed on national securities exchanges. The limitations set by the Board are known as margin requirements.

The following paragraphs describe margin requirements as applied to brokers and dealers and to banks and the various statistical measures of stock market credit. Table 19 shows the changes in margin requirements, Table 20 the volume of stock market credit extended to customers by member firms of the N.Y. Stock Exchange and amounts borrowed by firms that carry margin accounts for their customers for the period 1938-63; Table 21, more detail on selected balance sheet items of such member firms for the years 1942-63; and Table 22, borrowing by all member firms of the N.Y. Stock Exchange for the period 1941-63.

MARGIN REQUIREMENTS

Margin requirements are set in accordance with Regulations T and U, issued by the Board of Governors pursuant to the Securities Exchange Act of 1934. Regulation T applies to brokers and dealers. It limits amounts that can be lent on corporate stocks and bonds that are listed on a national securities exchange and denies loan value entirely to corporate securities that are not so listed. Regulation U applies to banks. It limits lending for purchasing or carrying corporate stocks registered on a national securities exchange. Loans secured by stocks that were not made for this purpose are exempt. So too are loans for purchasing or carrying unlisted stocks and loans on bonds.

The regulations limit the amount of credit that may be extended by prescribing a maximum loan value for the security—a specified percentage of the security's market value at the time credit is extended. The margin requirements are the difference between the market value (100 per cent) and the maximum loan value. They indicate the percentage of the purchase price of a security that the buyer must cover with cash at the time of purchase.

The Board prescribes an initial margin only; lenders may set up maintenance margins on their own. Members of the N.Y. Stock Exchange are required to abide by a ruling of that Exchange which sets the minimum percentage of equity that a margin customer must maintain as his collateral (a "maintenance" margin), and individual brokers may require even higher margins than those prescribed.

The requirements under Regulation T, which became effective October 1, 1934, were those already established as a standard by the Securities and Exchange Act, which had placed margin requirements on various issues of listed stocks and bonds within a range of 25-45 per cent, the requirement for each issue depending on the relationship between its price at the time of the loan and its lowest price since July 1, 1933. As of February 1, 1936, the Board raised the upper limit of the range to 55 per cent, and as of April 1, 1936, it made the 55 per cent requirement applicable to all listed stocks and bonds regardless of previous price.

Effective May 1, 1936, Regulation U of the Board of Governors made comparable margin requirements applicable also to loans made by banks on stocks for the purpose of purchasing or carrying listed stocks. On November 1, 1937, margin requirements of 50 per cent were applied to short sales of securities. On the same date, lower margin requirements (25 per cent except for loans on securities sold short, which required a 35 per cent margin) were set for special omnibus accounts and special loans to brokers and dealers; these represent borrowings by brokers and dealers on securities from banks or other brokers to finance their customers' transactions. Effective February 5, 1945, such accounts and loans were exempted from margin requirements, and since then margin requirements for short sales have been the same as those prescribed for regular transactions.

All changes in margin requirements have been effective as of the opening of business on the dates shown in Table 19 except for changes on February 20, 1953, and January 4, 1955. Those were made effective after the close of business.

STATISTICAL MEASURES OF CREDIT

Table 20 presents monthly data for the major types of security credit extended to customers and for the principal sources of funds of brokers and dealers who are member firms of the N.Y. Stock Exchange carrying margin accounts for the period January 1938 through 1963. Table 21 presents detailed debit and credit balances and related balance sheet items for the same firms for June 30 and December 31, 1942-56, and for June 30, 1958-63. No data were collected in 1957. Table 22 presents monthly data on borrowings for all member firms of the N.Y. Stock Exchange. The data for those firms carrying margin accounts are the same as those in Table 20; they are presented in both places to make comparison with the other data easier.

Described below are the two major types of credit—customer and dealer—and technical information on the data used.

Customer credit. The series on stock market credit extended to the ultimate customer combines credit extended by brokers and dealers (customers' debit balances) and credit for purchasing and carrying securities extended by banks to others than securities brokers and dealers. Both components exclude credit extended on U.S. Government securities except for periods when these figures were not separately available. Bank loans to brokers and dealers are excluded from the customer credit total because the portion of such loans used by brokers to lend to their customers has already been included in the debit balance data. The remainder represents funds that brokers and dealers use in carrying on their other business.

Although the statistical measure of total stock market credit to customers probably reflects the principal changes in the amount of such credit outstanding, it is not complete. (1) Security loans extended by others than brokers, dealers, and banks are not included because no statistical information on such loans is available. (2) The data on bank lending, composed of loans explicitly classified as being for the purpose of purchasing or carrying securities, include only those loans made by weekly reporting member banks. However, scattered benchmark data indicate that these banks account for the bulk of all such lending by commercial banks. (3) The data on customers' debit balances include only credit extended by N.Y. Stock Exchange members, but the amount extended by other brokers is probably very small. On the other hand, total customer credit includes some lending on bonds, particularly during periods when lending on U.S. Government securities can be excluded only in part or not at all.

Broker and dealer credit. Brokers and dealers borrow principally to obtain funds to lend to their customers; but they also borrow to finance their own holdings of securities, which they acquire in performing their functions as dealers for their own account and as underwriters of new offerings of securities. This section presents two sets of figures on borrowing by brokers and dealers.

Tables 20 and 22 show the amounts of credit outstanding to brokers who are members of the N.Y. Stock Exchange, and who also carry margin accounts, from the two sources for which data are available monthly. These principal sources are banks and customers' net free credit balances left on deposit with brokers and dealers. Borrowing from other sources is legally restricted, and data are shown for less frequent intervals in Table 21.

Table 22 shows borrowings by all member firms of the N.Y. Stock Exchange from banks and other lenders, except borrowing from other members of national securities exchanges. And as indicated earlier, it shows amounts borrowed by firms that do not carry margin accounts as well as amounts borrowed by those that do. Only their total borrowings are shown before March 1943, but thereafter the totals are subdivided into borrowings on U.S. Government securities and borrowings on all other securities. Beginning with April 1955, borrowings on other securities by firms carrying margin accounts are broken down further into borrowings on customer collateral and borrowings on other collateral—that is, firm and partner collateral. The data for this table were collected by the Exchange from member firms and are for the last trading day of the month for the period 1941 through May 1955 and for the last Wednesday of the month thereafter.

DEFINITIONS AND COVERAGE

A "debit balance" arises when a customer borrows from a broker to purchase securities. The purchase price of the security is debited against the customer's account, with the securities held in the account. Cash paid to meet margin requirements of the purchase is credited against the account. The resulting debit balance represents the amount actually loaned to the customer. A "credit balance" represents cash deposits and the proceeds of stock sales or dividends not withdrawn by the customer or used to reduce any outstanding indebtedness. If there are no offsetting liabilities, such as a short sale, this balance could be withdrawn by the customer; hence it is called a "free" credit balance.

In tabulating these figures, member firms of the N.Y. Stock Exchange consider the net position of each customer by combining balances if he has more than one account (for example, cash, margin, and commodity accounts) and arrive at separate totals for those customers whose combined accounts net to a debit position and for those in net credit status. Both debit and credit balance totals exclude balances of the firm, its partners, or other firms that are members of a national securities exchange but include the temporary debits and credits associated with cash transactions.

Figures for net debit balances and net free credit balances in Table 20 are for the end of the month. For the period 1938-July 1942, and for June and December dates through 1944, they are ledger-account figures for all member firms of the N.Y. Stock Exchange carrying margin accounts, as collected by the Federal Reserve. Figures for months other than June and December for the period August 1942-February 1945 are estimates prepared by the Federal Reserve on the basis of reports from a small number of large firms. Beginning with March 1945, the data are those reported to the N.Y. Stock Exchange by all member firms carrying margin accounts. Also beginning with March 1945, net debit balances were reported separately for U.S. Government securities and other securities.

Data on "money borrowed" through 1940 are those collected by the Federal Reserve; beginning with January 1941, the N.Y. Stock Exchange has collected this information, which is identical with that shown in Table 21 for firms carrying margin accounts as described on page 19.

Until 1938, banks reported their loans on securities on a "collateral" rather than on a "purpose" basis. In 1938 the Federal Reserve began to obtain from the banks in its weekly reporting member banks series, figures for bank loans to others than brokers and dealers for purchasing and carrying securities. These figures are shown for the last Wednesday of the month in Table 20. Through 1943, loans on U.S. Government securities are included with loans on other securities, but the two are shown separately for the period 1944-63. The figures for loans on U.S. Government securities are for all weekly reporting member banks for the period 1944-52 and again beginning with July 1959. In the interim (January 1953-June 1959) data on such loans are for New York and Chicago weekly reporting member banks only; at other weekly reporting banks, figures for these loans are included with those for loans on other securities. The level of this series has also been affected by changes that were made in July 1946 and July 1959 in the number of banks covered.

Table 21, "Detailed Debit and Credit Balances and Related Items of Member Firms of the N.Y. Stock Exchange Carrying Margin

Accounts," summarizes selected balance sheet data reported to the Federal Reserve System in connection with its responsibilities under the Securities Exchange Act of 1934. In addition to data on net debit balances, net free credit balances, and money borrowed, this table presents considerably more detailed information on money balances as shown in the debit and credit entries on the ledgers of these firms as of the end of the specified month. Corresponding items are identical conceptually with those presented in Tables 20 and 22 but differ somewhat because of minor differences in reporting, statistical discrepancies, and for "money borrowed" after May 1955 a difference in reporting date, that is, the last Wednesday versus the end of the month.

It should be noted, however, that these summary figures do not disclose the "financial condition" of reporting firms. (1) They do not show either the values of securities carried by the reporting firms for customers or the current market values of securities owned by the firms themselves. (2) The amount reported against the item "net balance in capital and profit and loss accounts and partner's drawing accounts" does not represent actual net capital. (3) They do not include such assets as exchange seats.

SECURITIES ISSUES

Governmental units, corporations, and other organizations obtain new external funds from several sources. They may issue debt securities with either long- or short-term maturities. They may borrow from banks. In still other instances they may sell mortgages, or they may increase their equity base through sale of stocks.

Sales of new issues in capital markets are one of their major sources of funds. The tables in this section show the amounts of long-term debt and equity financing. Although they omit sales of short-term bonds and notes, the data are a measure of specific types of demands for funds in the capital markets.

Governments sell only debt instruments (bonds, notes, debentures, and so forth)—with a fixed rate of return and a specified date for redemption. Corporations, on the other hand, may sell either debt instruments or stocks. A preferred stock—like a debt instrument—has a fixed rate of return (dividend), but it is junior to debt, and it does not have a specified maturity. Common stock has neither a fixed rate of return nor a specified maturity.

Security financing may be measured in terms of gross proceeds, net proceeds, or net changes in outstanding securities. Gross proceeds are derived by multiplying the offering price by the number of units (except for State and local government issues for which principal amounts are used). Net proceeds represent gross proceeds less estimated costs of flotation —that is, underwriting compensation, legal expenses, and so forth.

For certain purposes—for example, for analyzing the immediate impact of new offerings on security markets—the gross and net proceeds figures may be more useful. For other purposes—for example, for analyzing longer-run relationships between saving and investment—the figures for net change in securities outstanding may be more appropriate. Data on proceeds (whether gross or net) measure the amount of funds raised by sales of securities in a particular period without taking into consideration redemptions during the same period of securities sold earlier by the same or other corporations or governmental units. Data on net changes in outstanding securities, calculated by deducting from gross new issues the total of all securities redeemed during the same period, are a measure of the net volume of funds raised. The series on issues for new capital provides something more in the nature of an intermediate measure, since it is composed of issues sold to obtain new capital (excluding the proceeds of refunding issues) but has not been adjusted to take account of securities redeemed with funds made available in other ways.

Tables 23 and 24 present data on gross sales of new securities by governmental units, corporations, and other organizations. Table 25 presents data on net changes in securities outstanding for corporations only.

TOTAL NEW SECURITIES ISSUES BY TYPE OF ISSUER

The estimates shown in Table 23-A, which are for the period 1934-63, were prepared by the SEC. They cover almost all new security issues offered for cash for the account of the issuer in the United States in amounts over $100,000 and with maturities of over 1 year. They represent offerings, not actual sales. However, the proportion of the total that is not sold is believed to be quite small.

The estimates exclude several types of offerings: continuous offerings of employee-purchase plans; issues of open-end and closed-end investment companies; and intercorporate transactions where control is involved; sales of issues that the U.S. Government makes directly to Federal agencies and trust accounts; corporate notes issued exclusively to Federal agencies and trust accounts; corporate notes issued exclusively to commercial banks; and portions of issues known to have been sold outside the United States.

Publicly offered issues are included as of the offering date; privately placed securities are included as of the takedown date—when securities are actually issued—regardless of when purchase contracts were made. Privately placed securities are defined as issues sold to a restricted number of investors without being offered to the public and without being required to meet SEC registration formalities.

Table 23-A shows totals for 1934-63 of all securities offerings (gross) with a breakdown showing amounts by major groups and amounts of corporate offerings by type of issue—bonds (both publicly offered and privately placed) and stocks (preferred and common). Privately placed corporate bond issues, which constitute the bulk of privately placed securities, are shown annually for the whole period and monthly beginning with 1952.

Definitions of major types of issues follow:

U.S. Government: Direct and guaranteed issues only (excluded, as noted above, are interagency issues and short-term issues such as Treasury bills).

U.S. Government agency: Federal agency issues not guaranteed by the U.S. Government (currently, issues of the Federal land banks, Federal intermediate credit banks, banks for cooperatives, Federal home loan banks, Federal National Mortgage Association, and the Tennessee Valley Authority).

U.S. State and local government: Issues of all States, territories, and possessions, and their subdivisions. Through 1951, data are as compiled by the *Commercial and Financial Chronicle;* thereafter, by the *Bond Buyer*.

Other: Issues of foreign governments and their instrumentalities, of international organizations (for example, International Bank for Reconstruction and Development), and of nonprofit institutions.

Corporate: Issues of both foreign and domestic corporations sold in the United States.

Corporate issues for new capital include net proceeds of all issues except those used for the retirement of securities. Issues for new money represent funds to be used for both purchase of plant and equipment and additions to working capital (these are shown separately in the SEC publications); funds used to repay short-term bank loans that were originally utilized for these purposes are included. Proceeds for other purposes are used to repay term loans from banks, to purchase securities, and for miscellaneous uses.

CORPORATE ISSUES

Net proceeds of corporate security issues are shown for four major industry groups for the period 1934-47 in Table 23-B. Beginning with 1948 a new classification based on the Standard Industrial Classification was adopted. In this classification, shown in Table 24-C, each issuer is included in the industry from which it derives the bulk of its revenue. As a result of the new classification there were some shifts of industries among major groups, and several new major groups were added. Because only the real estate and financial group was unchanged, exact comparison of the new and old groups are not possible. The accompanying tabulation shows the difference in the two methods of classification.

INDUSTRY CLASSIFICATION

Before 1948	*1948 and after*
Industrial & miscellaneous	Manufacturing Commercial & other Extractive[1]
Public utilities	Electric, gas and water Transportation, other than railroads[2] Communications[3]
Railroads	Railroads
Financial & real estate	Financial & real estate

[1] Included with commercial and miscellaneous between 1948 and 1952.
[2] Includes aviation, previously included with industrial and miscellaneous.
[3] Includes radio, previously included with industrial and miscellaneous.

NEW STATE AND LOCAL GOVERNMENT ISSUES

Table 24 presents data on gross sales of long-term State and local government bonds by type of issue and type of issuer and shows issues for new capital classified by use of proceeds for the period 1946-63.[18] Data for 1946-56 were compiled by the Federal Reserve from information published in the *Bond Buyer;* beginning with 1957, the figures are compilations of the Investment Bankers Association of America.[19]

Data represent principal (par) amount of bonds, warrants, and certificates sold by States, territories, and insular possessions of the United States and by their subdivisions. In addition to offerings to the general public, securities sold to other State and local government units and to the U.S. Government are included when reported. Coverage is the same for the "total (new capital and refunding)" and "total amount delivered," except that the latter excludes U.S. Government loans. Issues are included as of the date of sale, except that for "total amount delivered" the date of inclusion is the one on which the issuer receives the proceeds.

Figures on classification by type of issue are available only on an annual basis before 1957, but are monthly thereafter. Classifications by type of issuer and by use of proceeds before 1957 relate only to issues of $500,000 or more. For each of these categories, issues of less than that amount are shown in the "other" category. Hence many classifications in earlier years are understated relative to those for later years.

Definitions of the groupings follow:

General obligations: Bonds secured by the full faith, credit, and taxing power of the issuer.

Revenue bonds: Obligations secured solely by some specific revenue source of the issuer, such as revenue from utilities, from tolls collected by toll authorities, from rental payments of public building authorities, or from all or part of the revenue from a specified tax or taxes.

Public Housing Authority bonds: Bonds sold by local housing authorities pursuant to the Housing Act of 1949, secured by contracts with the Federal Public Housing Administration for annual contributions.

U.S. Government loans: Bonds sold to the Housing and Home Finance Agency and loans made under miscellaneous programs.[20]

Special district and statutory authority: Securities of all special purpose units including some, such as State toll road authorities, which are included under "States" in some governmental classifications.

Other (under type of issuer): Securities of municipalities, counties, townships, towns, and school districts, and before 1957, all small offerings regardless of type of issuer.

Education: Issues for higher educational facilities as well as for construction of primary and secondary schools.

Road and bridges: Issues sold for both toll and free facilities.

Utilities: Issues for electric light and power systems, sewer and sewage disposal systems, transit systems, and port and airport facilities.

[18] Long-term securities are those with an original maturity of more than 1 year except that revenue anticipation notes with maturities of more than 1 year are excluded.

[19] Total new issues (new capital and refunding) shown in Table 24 for the period 1952-56 are identical, except for rounding, with the total for U.S. State and local issues shown in Table 23. For other periods, these totals differ slightly primarily because of statistical discrepancies in series compiled by different organizations.

[20] Federal loan data are not available separately before 1952, although small amounts are probably included in other categories. Beginning with 1957, the coverage of such loans is considerably broader, although still incomplete.

Housing: Issues for construction of residential housing units and for urban redevelopment.

Veterans' aid: Issues for payment of bonuses for loan programs for veterans.

Other: Issues for health and welfare, recreation, flood control, administrative and office buildings, industrial buildings for lease to private corporations, and so forth, as well as multipurpose issues, and, before 1957, small unclassified issues.

Except for veterans' aid and refunding issues, proceeds of most of the issues are used primarily to finance construction, including land acquisition, of facilities to provide the type service indicated by the classification.[21]

NET CHANGE IN CORPORATE SECURITIES OUTSTANDING

Table 25 presents SEC estimates of the net change in domestic corporate securities outstanding annually for 1934-63 and quarterly for 1948-63.

Type of issue or issuer. The net change is broken down by type of security (that is, debt and stock—common and preferred) in Table 25-A and by industry of issuer in Table 25-B for the years 1948 on. Definitions of these classifications are the same as those described in connection with Table 23 except as noted below.

Method of derivation. Figures for net changes are derived by deducting estimated repayments by corporations for securities redeemed (retired) from estimated gross proceeds (as shown in Table 23) received by corporations from sales of securities in the same period, after making certain adjustments. Deductions are made for retirement of securities of the type covered regardless of the source of funds used for this purpose—that is, whether from sale of new securities, from bank loans, from internal funds, and so forth. Adjustments are made between stocks and bonds outstanding when one type of security is exchanged for the other as a result of conversion, recapitalization, mergers, and so forth.

[21] The Investment Bankers Association publishes additional detail for some of these categories.

Additional adjustments are made in the series on gross proceeds from new offerings as follows:

Amounts added: (1) Sales to the general public of securities held by affiliated companies or by U.S. Government agencies. (2) Private sales of securities to foreigners. (3) Sales to employees.

Deductions: (1) Security sales of foreign companies. The net change series is for domestic companies only, while the new issue series is for issues sold in the United States, whether domestic or foreign. (2) Estimates of securities offered but not sold. (3) Any additional cash received in connection with conversions. (4) Sales of securities to other corporations.

Other: Proceeds are converted to a delivery-date basis (that is, the date the issuer receives the funds) from an offering-date basis for all public offerings (private placements are already included on a delivery-date basis).

Beginning with 1948, data are shown for net changes in outstanding securities of investment companies. In the table showing net change by type of issue, these data are shown separately as well as in the total for all securities and in the breakdown by type of issuer they are included with the real estate and financial group. These statistics on investment companies represent all types of companies including open-end mutual funds, closed-end companies, face-amount-certificate companies, and certain unit plans. Excluded are certificates issued under contractual plans for investment in shares of open-end mutual funds on an instalment basis, because the amounts of such underlying shares issued are covered in the statistics of open-end mutual fund sales. Initial issuance of shares by "tax free exchange" funds are excluded from the figures. Sales of issues include estimated sales load and distributions of capital gains that are reinvested.

The SEC indicates that these data are not all inclusive, but it believes that omissions of new issues and retirements are small in relation to total volume covered, particularly in the postwar period.

Financial institutions other than commercial banks perform an important role in credit and capital markets by mobilizing the savings of individuals and channeling these funds among various types of investments. As a result, the flow of savings to these institutions and the allocation of these funds to various investments are important determinants of interest rates and prices of securities.

Tables 26-28 present selected balance sheet data for three major types of financial institutions—mutual savings banks, savings and loan associations, and life insurance companies. These were selected for presentation from among the various types of intermediaries both because of their importance in the capital markets and because of the availability of reliable data on a monthly basis for a considerable number of years. Tables 29 and 30 show data on assets of pension funds, supplied by the Securities and Exchange Commission.

MUTUAL SAVINGS BANKS

Table 26 presents data compiled by the National Association of Mutual Savings Banks on the assets and liabilities of all mutual savings banks in the United States; the figures are for end-of-year, 1945-63, and end-of-month, 1947-63. Mutual savings banks are mutual thrift institutions chartered by individual States, primarily those in the northeastern part of the United States. They have no capital stock or stockholders. Incorporators provide initial guaranty and expense funds, and under stated conditions these funds may be returned to them out of subsequent earnings. Most deposits in mutual savings banks take the form of passbook savings. After expenses of operations are paid, all earnings are either distributed as interest to depositors or added to reserves (surplus).

Types of investment permitted. Investments of mutual savings banks are subject to limitations imposed by the State of charter. Although restrictions vary somewhat among States, the following major types of investment are generally permitted:

U.S. Government securities.

Federal agency securities (not guaranteed).

Securities of State and local governments in the United States, provided the issuer meets certain requirements relating to geographic location, population, debt/assessed value ratio, earnings, and so forth.

Securities of Canadian Government and of international organizations payable in U.S. funds that meet specified requirements.

Corporate bonds, limited generally to those of investment grade and/or of issuers that meet specified requirements relating to size, earnings, debt service coverage, and so forth.

Corporate stocks, provided the issuer meets the specified financial requirements. Generally there is a limit on aggregate holdings of stocks, and this limit is usually a relatively small proportion of deposits or of surplus.

Mortgage loans (generally first liens only) with some restrictions relating to the geographic location of the borrower, except for loans underwritten by the U.S. Government.

Types of assets and liabilities shown. The following paragraphs describe the principal assets and liability categories shown. More detailed breakdowns of some items are available from the compiling organization.

Loans are net of valuation reserves. *Mortgage loans:* Those secured by a mortgage on real property, including loans guaranteed by the Veterans Administration or insured by the Federal Housing Administration, as well as conventional loans. *Other loans:* Primarily instalment loans to individuals for residential repair and modernization and instalment and single-payment loans to individuals for personal expenditures in some States.

U.S. Government securities: Direct and guaranteed obligations.

State and local government securities: Obligations of U.S. States and their political subdivisions.

Corporate and other securities: Corporate debt and equity obligations, certain obligations of the Canadian Government and its subdivisions and of the International Bank for Reconstruction and Development and Federal agency issues not guaranteed by the U.S. Government.

Cash assets: Vault cash, balances with other banks, and cash items in the process of collection.

Other assets: Real estate, including bank premises, and furniture and fixtures.

Deposits: Represents primarily passbook savings deposits, but also includes small amounts of other time deposits and of demand deposits in the few States permitting savings banks to offer such deposits. Deposits may also be classified in a slightly different manner. For example, in the reports of the National Association of Mutual Savings Banks, the bulk of accounts are classified as regular accounts, but there are also special accounts consisting primarily of Christmas and other club, industrial payroll, and school savings accounts.

Monthly data for other loans, cash assets, other assets, other liabilities, general reserve accounts, and total assets and liabilities are not available until June 1947. In addition, monthly figures on holdings of State and local government securities and of corporate and other securities are not available separately until December 1951. General Reserve accounts and other liabilities are also combined for the period July–November 1947. The data shown were compiled from reports submitted to the National Association of Mutual Savings Banks. They may differ slightly from other published data compiled on the basis of reports filed with Federal and State bank supervisory agencies on a less frequent basis.

SAVINGS AND LOAN ASSOCIATIONS

Table 27 presents estimates prepared by the Federal Savings and Loan Insurance Corporation on the assets and liabilities of all savings and loan associations in the United States. The figures are end-of-year 1945-63, end-of-quarter 1950-54, and end-of-month 1955-63.

Types of associations. Savings and loan associations—also known as cooperative banks, building and loan associations, and savings associations—are thrift associations chartered by individual States or by the U.S. Government. Of the 6,248 associations in operation at the end of 1963, 4,419 were insured by the FSLIC; 1,968 were Federally chartered (all insured by FSLIC) and 4,280 were State-chartered. All of the Federally chartered associations and 3,509 of the State chartered were mutually owned. Such associations accept deposits in the form of share capital. These are legally considered shares in the association, and holders of shares are owners rather than creditors, as are depositors in banks.

The remaining 771 State-chartered associations had some form of permanent stock ownership. These associations were located primarily in four States—California, Texas, Ohio, and Illinois.

Investments of associations are subject to restrictions imposed by the chartering government. In general, Federally chartered associations, which in recent years have held somewhat more than half of the assets of all associations, may invest in U.S. Government obligations, securities of the Federal home loan banks and the Federal National Mortgage Association, loans secured by the share accounts of association members, and first mortgage loans on real estate. Collateral for the latter must be geographically located within the association's regular lending area (generally within 50 miles of its home office prior to 1964, 100 miles thereafter), except that this restriction is relaxed when the mortgage loan is Federally underwritten. Federal associations have no general authority to purchase corporate securities or to make consumer or business loans not secured by real estate. With the Housing Act of 1964, however, their authority was broadened to permit investment in (1) general obligation bonds of State and local governments, (2) participation or other instruments of, or fully guaranteed by, the Federal National Mortgage Association or any U.S. agency, and (3) loans to college students for their education.

State-chartered associations are subject to limitations that are similar, but generally less restrictive, than those imposed on Federally chartered associations. In some instances they have authority to invest in corporate and in State and local government bonds, and the geographic area where they may lend is larger.

Types of assets and liabilities shown. The following paragraphs describe the asset and liability categories shown.

Mortgages: All first mortgage loans on real property; before 1958; mortgages are shown net of mortgage pledged shares, and asset items will not add to total assets and liabilities because the latter are shown gross—that is, without deduction for pledged shares. Beginning with January 1958, both mortgage loans and total assets are shown on a gross basis.

U.S. Government securities: Direct and guaranteed obligations.

Cash: Vault cash and bank deposits, including deposits with Federal home loan banks.

Other assets: Nonmortgage loans, obligations of Federal home loan banks and of the Federal National Mortgage Association, real estate owned and sold on contract, furniture and fixtures, and any corporate or State and local government securities held by State-chartered associations.

Borrowed money: Advances from Federal home loan banks, loans from commercial banks, and any other borrowed funds.

Loans in process: Undisbursed portions of closed loans included in assets.

Before 1950, data for most items are estimated on the basis of annual reports only. Beginning with 1950, data are estimated on the basis of monthly reports from insured associations and of annual reports from noninsured associations. Data on reserves and undivided profits, loans in process, and other liabilities are not available separately for most months before 1959.

LIFE INSURANCE COMPANIES

Table 28 presents estimates prepared by the Institute of Life Insurance for assets of all U.S. legal reserve life insurance companies. Statement-value figures are shown for end-of-year dates 1945-63, and book-value figures for end-of-month dates beginning with 1947.

Types of companies and investments. Life insurance companies are chartered by individual States. They may be mutual—the more important group in terms of assets—or capital stock companies. Legal reserve companies are those operating under State insurance laws specifying a minimum basis for the reserves that a company must maintain on policies in force.

Life insurance company investments are governed by the laws and regulations of the State that charters the company and also by the regulations of other States in which they are licensed to do business. Although these regulations vary, insurance companies are generally authorized to hold a wide variety of investments provided the investments meet specified quality standards and provided the companies stay within certain restrictions as to the aggregate invested in certain types of securities.

The most significant change in recent years in regulations governing life insurance company investments has concerned common stocks. For many years companies doing business in New York State had been prohibited from owning common stocks, but during the period since 1951 this regulation has been liberalized. The result is that by early 1963 life insurance companies were permitted to own common stock up to 5 per cent of their assets or 50 per cent of their surplus.

The values shown in Table 28 for end-of-year dates are in accordance with State regulations for annual statements, with investment-grade bonds valued at amortized cost, and stocks and unamortizable bonds valued at end-of-year market value. Monthly figures are based on book value of ledger assets, with adjustments for interest due and accrued and for differences between market and book values generally included in the figures for total assets and for other assets.

Types of investments shown. The following paragraphs describe the asset classifications shown; in most instances the Institute of Life Insurance publishes breakdowns of the categories shown in the table.

U.S. Government securities: Direct and guaranteed obligations.

State and local government securities: Obligations of U.S. States and their subdivisions.

Foreign government securities: Securities of foreign central governments and their subdivisions, as well as securities of international organizations.

Business securities: *Bonds:* Long-term bonds, notes, and debentures of both domestic and foreign corporations, short-term commercial and finance company paper, and securities of U.S. Government agencies not guaranteed by the U.S. Government. *Stocks:* Common and preferred stocks of both domestic and foreign corporations.

Mortgage loans: All loans—both Government-underwritten and conventional—secured by real property.

Policy loans: Loans to policy holders secured by the cash-surrender value of insurance policies.

Real estate: Both company-used and investment properties.

Other assets: Cash and bank deposits, due and deferred premiums, equipment leasebacks, collateral loans, accounts receivable, and, for the monthly figures, adjustments for interest due and accrued and for changes in the market value of investments.

PENSION FUNDS

Although some employers set up funds in the early part of this century into which they made contributions for retirement pensions for their employees, the sharp growth in pension fund reserves has been a post-World War II phenomenon. There are two broad types of pension funds: public—those trust funds established by Federal legislation with the U.S. Government as a trustee, and funds established by State and local governments; and private—largely for employees of private corporations.

Public pension funds. Most of the public pension fund systems administered by the Federal government grew out of legislation enacted during the early 1930's. Contributions to these funds are made by both employer and employee. Coverage as well as benefits of these Federally administered funds have been broadened over the years, and at the present time almost all working adults are covered by one of the programs. All reserves of these public pension funds are invested in U.S. Government securities.

Although most employees of State and local governments are now covered under Federal Old Age and Survivors Insurance, many are also covered by funds set up by these governmental units. (See Table 29, page 182.) Until the late 1950's the reserves of most of these funds were invested largely in Federal and State and local government securities. But since then regulations governing their investments have been extensively liberalized in most States, and they have become very important buyers of corporate bonds, and, starting in 1962, net sellers of municipal obligations. For the most part these funds are still prohibited from purchasing corporate stocks, and at the end of 1963 their mortgage holdings were still small.

Corporate pension funds. Generally speaking, pension benefits for employees of most small firms are acquired through the purchase of insurance contracts either for each employee separately or through a blanket contract for all employees combined. These reserves are commingled with the other reserves of life insurance companies; the investment holdings of these companies are shown in Table 28. The funds of most large corporations, however, are usually not insured, and responsibility for making over-all investment decisions rests with trustees. Usually the trustees of these funds are appointed in equal number by management and union, but in some cases all trustees are appointed by either management or union.

Over the years the investment policies of these funds have shifted. Initially their reserves were invested primarily in U.S. Government and high-grade corporate bonds acquired in the public market. But in recent years most funds have become very important purchasers of common stocks. Now they rank second only to investment companies as holders of such securities—and their current rate of growth in such holdings is larger than that of investment companies. On the other hand, there are still a few funds that do not permit investments in common stocks. Another important recent development is the acquisition of corporate debt issues directly from the issuer.

Since the beginning of 1955, the Securities and Exchange Commission has collected annual data on the investments of noninsured corporate pension funds. Figures on a market-value basis begin with 1955, but those on a book-value basis (usually cost of acquisitions) cover the period beginning with 1951. Both of these series are shown in Table 30 for the years through 1963.

KEY TO SYMBOLS USED IN TABLES

......	Zero;
	Amounts insignificant in terms of the particular unit (e.g. less than 500,000 when the unit is millions); or
	No figure to be expected (e.g. one or more series in a table may start at a later date than others shown).

Minus signs are used to indicate a decrease.

1. FEDERAL RESERVE BANK DISCOUNT RATES ON LOANS TO MEMBER BANKS

A. ADVANCES AND DISCOUNTS UNDER SECTIONS 13 AND 13a, 1941–63

[Per cent per annum. Figures in parentheses indicate day of month new rate became effective]

Year and month	Boston	New York	Phila-delphia	Cleve-land	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Fran-cisco
1941—In effect Jan. 1	1	1	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
1942—Feb.	....	....	....	....	....	....	(28) 1	....	....	....	....	....
Mar.	....	....	(21) 1	....	(14) 1	(21) 1	....	(14) 1	(28) 1	....	(21) 1	....
Apr.	....	....	....	(11) 1	....	....	....	....	....	(11) 1	....	(4) 1
1948—Jan.	(14) 1¼	(12) 1¼	(12) 1¼	(12) 1¼	(12) 1¼	(12) 1¼	(12) 1¼	(12) 1¼	(12) 1¼	(19) 1¼	(12) 1¼	(15) 1¼
Aug.	(13) 1½	(13) 1½	(23) 1½	(13) 1½	(13) 1½	(13) 1½	(13) 1½	(19) 1½	(13) 1½	(16) 1½	(13) 1½	(13) 1½
1950—Aug.	(21) 1¾	(21) 1¾	(25) 1¾	(25) 1¾	(25) 1¾	(24) 1¾	(25) 1¾	(23) 1¾	(22) 1¾	(25) 1¾	(25) 1¾	(24) 1¾
1953—Jan.	(20) 2	(16) 2	(16) 2	(16) 2	(23) 2	(16) 2	(16) 2	(16) 2	(16) 2	(16) 2	(23) 2	(20) 2
1954—Feb.	(5) 1¾	(5) 1¾	(5) 1¾	(15) 1¾	(12) 1¾	(9) 1¾	(11) 1¾	(5) 1¾	(5) 1¾	(12) 1¾	(15) 1¾	(5) 1¾
Apr.	(27) 1½	(16) 1½	....	(23) 1½	....	....	(14) 1½	(23) 1½	(29) 1½	(23) 1½	(23) 1½	(16) 1½
May	....	....	(21) 1½	....	(15) 1½	(15) 1½	....	....	....	....	....	....
1955—Apr.	(15) 1¾	(15) 1¾	(22) 1¾	(15) 1¾	(15) 1¾	....	(22) 1¾	(15) 1¾	(15) 1¾	(14) 1¾	(15) 1¾	(22) 1¾
May	....	....	....	....	....	(2) 1¾	....	....	....	....	....	....
Aug.	(4) 2	(5) 2	(5) 2	(4) 2¼	(12) 2	(4) 2 (26) 2¼	(4) 2	(8) 2 (30) 2¼	(6) 2	(5) 2	(5) 2	(5) 2
Sept.	(13) 2¼	(9) 2¼	(2) 2¼	....	(9) 2¼	....	(9) 2¼	....	(12) 2¼	(9) 2¼	(9) 2¼	(9) 2¼
Nov.	(22) 2½	(18) 2½	(18) 2½	(18) 2½	(22) 2½	(18) 2½	(18) 2½	(22) 2½	(21) 2½	(21) 2½	(23) 2½	(18) 2½
1956—Apr.	(13) 2¾	(13) 2¾	(13) 2¾	(13) 2¾	(13) 2¾	(13) 2¾	(20) 2¾	(13) 2¾	(13) 3	(13) 2¾	(13) 2¾	(13) 3
Aug.	(28) 3	(24) 3	(24) 3	(27) 3	(24) 3	(28) 3	(24) 3	(28) 3	....	(31) 3	(28) 3	....
1957—Aug.	(13) 3½	(23) 3½	(9) 3½	(23) 3½	(19) 3½	(13) 3½	(9) 3½	(21) 3½	(9) 3½	(9) 3½	(13) 3½	(15) 3½
Nov.	(19) 3	(15) 3	(22) 3	(29) 3	(15) 3	(15) 3	(29) 3	(15) 3	(22) 3	(22) 3	....	(29) 3
Dec.	....	....	....	....	....	....	....	....	....	....	(2) 3	....
1958—Jan.	(28) 2¾	(24) 2¾	(22) 2¾	(24) 2¾	(24) 2¾	(28) 2¾	(24) 2¾	(24) 2¾	....	(24) 2¾	....	....
Feb.	....	....	....	....	....	....	....	....	(7) 2¾	....	(14) 2¾	....
Mar.	(11) 2¼	(7) 2¼	(7) 2¼	(14) 2¼	(14) 2¼	(10) 2¼	(7) 2¼	(14) 2¼	(21) 2¼	(14) 2¼	(14) 2¼	(13) 2¼
Apr.	(22) 1¾	(18) 1¾	(18) 1¾	(25) 1¾	(25) 1¾	(22) 1¾	(18) 1¾	(18) 1¾	(18) 1¾	(25) 1¾	....	....
May	....	....	....	....	....	....	....	....	....	....	(9) 1¾	(1) 1¾
Aug.	....	....	....	....	....	(26) 2	....	....	....	(29) 2	(22) 2	(15) 2
Sept.	(23) 2	(12) 2	(19) 2	(12) 2	(12) 2	....	(5) 2	(12) 2	(5) 2	....	....	....
Oct.	....	....	(24) 2½	(30) 2½	(24) 2½	(28) 2½	(31) 2½	(24) 2½	(24) 2½	....	(24) 2½	....
Nov.	(4) 2½	(7) 2½	....	....	....	....	....	....	....	(4) 2½	....	(6) 2½
1959—Mar.	(10) 3	(6) 3	(6) 3	(13) 3	(13) 3	(16) 3	(6) 3	(13) 3	(16) 3	(13) 3	(6) 3	(12) 3
May	....	(29) 3½	....	....	....	....	(29) 3½	(29) 3½	(29) 3½	....	(29) 3½	....
June	(2) 3½	....	(5) 3½	(12) 3½	(12) 3½	(2) 3½	....	....	....	(5) 3½	....	(11) 3½
Sept.	(14) 4	(11) 4	(18) 4	(11) 4	(11) 4	(14) 4	(11) 4	(11) 4	(14) 4	(11) 4	(11) 4	(11) 4
1960—June	(14) 3½	(10) 3½	(3) 3½	(10) 3½	(10) 3½	(13) 3½	(10) 3½	(10) 3½	(10) 3½	(10) 3½	(10) 3½	(3) 3½
Aug.	(23) 3	(12) 3	(19) 3	(12) 3	(12) 3	(16) 3	(19) 3	(19) 3	(15) 3	(12) 3	....	....
Sept.	....	....	....	....	....	....	....	....	....	....	(9) 3	(2) 3
1963—July	(17) 3½	(17) 3½	(19) 3½	(17) 3½	(17) 3½	(24) 3½	(19) 3½	(17) 3½	(17) 3½	(26) 3½	(17) 3½	(19) 3½
1963—In effect Dec. 31	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½

NOTE.—A rate of 1 per cent on advances secured by U.S. Government securities was in effect Jan. 1, 1941, at the Federal Reserve Banks of Atlanta, Chicago, St. Louis, Kansas City, and Dallas, and continued until the regular discount rate was reduced to 1 per cent in February, March, or April, 1942.

A rate of ½ of 1 per cent on advances secured by U.S. Government securities maturing or callable in 1 year or less was in effect at all Federal Reserve Banks from various dates in October 1942 to various dates in April and May 1946, as follows: Established—Oct. 15, 1942, Atlanta; Oct. 17, Philadelphia, Chicago, Dallas; Oct. 27, Boston, Cleveland, St. Louis, Kansas City; Oct. 28, Richmond, San Francisco; Oct. 30, New York, Minneapolis. Eliminated—Apr. 25, 1946, New York, Philadelphia, San Francisco; Apr. 26, Chicago, St. Louis, Minneapolis; Apr. 27, Boston, Kansas City; May 3, Cleveland; May 10, Richmond, Atlanta, Dallas.

1. FEDERAL RESERVE BANK DISCOUNT RATES ON LOANS TO MEMBER BANKS — Continued

B. ADVANCES UNDER SECTION 10(b), 1941–63

[Per cent per annum. Figures in parentheses indicate day of month new rate became effective]

Year and month	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
1941—In effect Jan. 1	2	2	2	2	2	2	2	2	2	2	2	2
1942—Mar.	....	....	....	....	....	....	....	(14) 1½	....	....	....	....
Aug.	....	....	....	....	....	....	(29) 1½	....	....	....	....	....
Sept.	....	....	....	(12) 1½	....	....	....	....	....	....	....	....
Oct.	(27) 1½	(30) 1½	(17) 1½	....	(28) 1½	(15) 1½	....	....	(30) 1½	(27) 1½	(17) 1½	(28) 1½
1948—Jan.	(14) 1¾	(12) 1¾	(12) 1¾	(12) 1¾	(12) 1¾	(12) 1¾	(12) 1¾	(12) 1¾	(12) 1¾	(19) 1¾	(12) 1¾	(15) 1¾
Aug.	(13) 2	(13) 2	(23) 2	(13) 2	(13) 2	(13) 2	(13) 2	(19) 2	(13) 2	(16) 2	(13) 2	(13) 2
1950—Aug.	(21) 2¼	(21) 2¼	(25) 2¼	(25) 2¼	(25) 2¼	(24) 2¼	(25) 2¼	(23) 2¼	(22) 2¼	(25) 2¼	(25) 2¼	(24) 2¼
1953—Jan.	(20) 2½	(16) 2½	(16) 2½	(16) 2½	(23) 2½	(16) 2½	(16) 2½	(16) 2½	(16) 2½	(16) 2½	(23) 2½	(20) 2½
1954—Feb.	(5) 2¼	(5) 2¼	(5) 2¼	(15) 2¼	(12) 2¼	(9) 2¼	(11) 2¼	(5) 2¼	(5) 2¼	(12) 2¼	(15) 2¼	(5) 2¼
Apr.	(27) 2	(16) 2	....	(23) 2	....	....	....	(23) 2	(29) 2	....	(23) 2	(16) 2
May	....	....	(21) 2	....	(15) 2	(15) 2	....	....	....	....	....	....
Sept.	....	....	....	....	....	....	(13) 2	....	....	....	....	....
1955—Apr.	(15) 2¼	(15) 2¼	(22) 2¼	(15) 2¼	(15) 2¼	....	(22) 2¼	(15) 2¼	(15) 2¼	....	(15) 2¼	(22) 2¼
May	....	....	....	....	....	(2) 2¼	....	....	....	....	....	....
Aug.	(4) 2½	(5) 2½	(5) 2½	(4) 2¾	(12) 2½	(4) 2½ (26) 2¾	(4) 2½	(8) 2½ (30) 2¾	(6) 2½	(5) 2½	(5) 2½	(5) 2½
Sept.	(13) 2¾	(9) 2¾	(2) 2¾	....	(9) 2¾	....	(9) 2¾	....	(12) 2¾	(9) 2¾	(9) 2¾	(9) 2¾
Nov.	(22) 3	(18) 3	(18) 3	(18) 3	(22) 3	(18) 3	(18) 3	(22) 3	(21) 3	(21) 3	(23) 3	(18) 3
1956—Apr.	(13) 3¼	(13) 3¼	(13) 3¼	(13) 3¼	(13) 3¼	(13) 3¼	(20) 3¼	(13) 3¼	(13) 3½	(13) 3¼	(13) 3¼	(13) 3½
Aug.	(28) 3½	(24) 3½	(24) 3½	(27) 3½	(24) 3½	(28) 3½	(24) 3½	(28) 3½	....	(31) 3½	(28) 3½	....
1957—Aug.	(13) 4	(23) 4	(9) 4	(23) 4	(19) 4	(13) 4	(9) 4	(21) 4	(9) 4	(9) 4	(13) 4	(15) 4
Nov.	(19) 3½	(15) 3½	(22) 3½	(29) 3½	(15) 3½	(15) 3½	(29) 3½	(15) 3½	(22) 3½	(22) 3½	....	(29) 3½
Dec.	....	....	....	....	....	....	....	....	....	....	(2) 3½	....
1958—Jan.	(28) 3¼	(24) 3¼	(22) 3¼	(24) 3¼	(24) 3¼	(28) 3¼	(24) 3¼	(24) 3¼	....	(24) 3¼	....	....
Feb.	....	....	....	....	....	....	....	....	(7) 3¼	....	(14) 3¼	....
Mar.	(11) 2¾	(7) 2¾	(7) 2¾	(14) 2¾	(14) 2¾	(10) 2¾	(7) 2¾	(14) 2¾	(21) 2¾	(14) 2¾	(14) 2¾	(13) 2¾
Apr.	(22) 2¼	(18) 2¼	(18) 2¼	(25) 2¼	(25) 2¼	(22) 2¼	(18) 2¼	(18) 2¼	(18) 2¼	(25) 2¼	....	....
May	....	....	....	....	....	....	....	....	....	....	(9) 2¼	(1) 2¼
Aug.	....	....	....	....	....	(26) 2½	....	....	....	(29) 2½	(22) 2½	(15) 2½
Sept.	(23) 2½	(12) 2½	(19) 2½	(12) 2½	(12) 2½	....	(5) 2½	(12) 2½	(5) 2½	....	....	....
Oct.	....	....	(24) 3	(30) 3	(24) 3	(28) 3	(31) 3	(24) 3	(24) 3	....	(24) 3	....
Nov.	(4) 3	(7) 3	....	....	....	....	....	....	....	(4) 3	....	(6) 3
1959—Mar.	(10) 3½	(6) 3½	(6) 3½	(13) 3½	(13) 3½	(16) 3½	(6) 3½	(13) 3½	(16) 3½	(13) 3½	(6) 3½	(12) 3½
May	....	(29) 4	....	....	....	....	(29) 4	(29) 4	(29) 4	....	(29) 4	....
June	(2) 4	....	(5) 4	(12) 4	(12) 4	(2) 4	....	....	....	(5) 4	....	(11) 4
Sept.	(14) 4½	(11) 4½	(18) 4½	(11) 4½	(11) 4½	(14) 4½	(11) 4½	(11) 4½	(14) 4½	(11) 4½	(11) 4½	(11) 4½
1960—June	(14) 4	(10) 4	(3) 4	(10) 4	(10) 4	(13) 4	(10) 4	(10) 4	(10) 4	(10) 4	(10) 4	(3) 4
Aug.	(23) 3½	(12) 3½	(19) 3½	(12) 3½	(12) 3½	(16) 3½	(19) 3½	(19) 3½	(15) 3½	(12) 3½	....	....
Sept.	....	....	....	....	....	....	....	....	....	....	(9) 3½	(2) 3½
1963—July	(17) 4	(17) 4	(19) 4	(17) 4	(17) 4	(24) 4	(19) 4	(17) 4	(17) 4	(26) 4	(17) 4	(19) 4
1963—In effect Dec. 31	4	4	4	4	4	4	4	4	4	4	4	4

2. FEDERAL RESERVE BANK DISCOUNT RATES ON ADVANCES TO OTHERS THAN MEMBER BANKS SECURED BY DIRECT SECURITIES OF THE UNITED STATES
(Last Paragraph of Section 13)

A. INDIVIDUALS, PARTNERSHIPS, OR CORPORATIONS OTHER THAN MEMBER BANKS, 1933–63

[Per cent per annum. Figures in parentheses indicate day of month new rate became effective]

Year and month	Boston	New York	Phila-delphia	Cleve-land	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Fran-cisco
1933—Mar.	(23) 4½	(13) 4½	(13) 4½	(14) 4½	(16) 4½	(13) 4½	(14) 4½	(15) 4½		(23) 4½	(16) 4½	(16) 4½
Apr.									(15) 4½			
Oct.	(20) 4	(2) 4	(20) 4	(21) 4			(16) 4					(19) 4
1934—Feb.		(8) 3½			(19) 4					(23) 4		
Mar.						(17) 4					(12) 4	
1935—Feb.								(23) 4				
May				(11) 3½						(10) 3½		
1938—Apr.	(29) 2½					(23) 2½				(16) 2½	(16) 2½	
Oct.									(8) 3			
1939—Sept.			(1) 2½									
1942—Mar.								(14) 3				
Oct.	(27) 2	(30) 2½	(17) 2	(27) 2	(28) 2½	(15) 2	(17) 2	(27) 2	(30) 2½	(27) 2	(17) 2	(28) 2½
1946—Mar.									(23) 2			
1948—Jan.	(14) 2½					(24) 2½	(12) 2½	(12) 2½	(15) 2½	(19) 2½		
Feb.											(14) 2½	
Aug.			(23) 2½	(13) 2½			(13) 2¾		(23) 2¾			
1950—Aug.				(25) 2¾		(24) 2¾						
1953—Jan.	(20) 3	(16) 3	(16) 2¾		(23) 3	(16) 3			(26) 3	(16) 2¾	(23) 3	(20) 3
May								(18) 3				
July						(20) 3½						
Aug.				(17) 3								
1954—Feb.	(5) 2¾					(9) 3¼						
1955—Apr.	(15) 3		(22) 3				(22) 3			(14) 3	(15) 3¼	
Aug.										(5) 3¼	(5) 3½	
Sept.	(13) 3¼	(9) 3¼							(12) 3¾	(9) 3½		(9) 3¼
Nov.	(22) 3½		(18) 3¼	(18) 3½	(22) 3½	(18) 3½	(18) 3½	(22) 3¼				(18) 3½
1956—Apr.	(13) 3¾	(13) 3½	(13) 3½			(13) 3¾	(20) 3¾	(13) 3½	(13) 4¼	(13) 3¾	(13) 3¾	(13) 4
Aug.	(28) 4	(24) 3¾		(27) 4	(24) 4	(28) 4	(24) 4	(28) 4		(31) 4	(28) 4	
1957—Aug.	(13) 4½	(23) 4¼	(9) 4	(23) 4½	(19) 4½	(13) 4½	(9) 4½	(21) 4½	(9) 4½	(9) 4½	(13) 4½	(15) 4½
Nov.	(19) 4	(15) 3¾		(29) 4				(15) 4		(22) 4		
1958—Jan.	(28) 3¾	(24) 3½			(24) 4	(28) 4	(24) 4	(24) 3¾				
Feb.									(7) 4			
Mar.	(11) 3¼	(7) 3¼				(10) 3½		(14) 3¼	(21) 3½	(14) 3½	(14) 4	(13) 3¾
Apr.			(18) 3½	(25) 3½	(25) 2¾	(22) 3		(18) 2¾				
May												(1) 3½
Aug.						(26) 3¼				(29) 3¾		(15) 3¾
Sept.		(12) 3½	(19) 4	(12) 3¾	(12) 3¾			(12) 3	(5) 3¾			
Oct.				(30) 4	(24) 4	(28) 4½		(24) 3½	(24) 4¼		(28) 4½	
Nov.	(4) 4	(7) 4								(4) 4		(6) 4
1959—Mar.	(10) 4½				(13) 4½		(6) 4½	(13) 4	(16) 4½	(13) 4½		(12) 4½
May		(29) 4½						(29) 4½				
June			(5) 4½	(12) 4½								
Sept.	(14) 5	(11) 5	(18) 5	(11) 5	(11) 5	(14) 5	(11) 5	(11) 5	(14) 5	(11) 5	(11) 5	(11) 5
1960—June	(14) 4½	(10) 4½			(10) 4½		(10) 4½	(10) 4½	(10) 4½	(10) 4½		(3) 4½
Aug.	(23) 4		(19) 4½	(12) 4½	(12) 4	(16) 4½		(19) 4	(15) 4	(12) 4		
Sept.											(9) 4½	
1963—July	(17) 4½			(17) 5	(17) 4½	(24) 5	(19) 5	(17) 4½		(26) 4½		
1963—In effect Dec. 31	4½	4½	4½	5	4½	5	5	4½	4	4½	4½	4½

B. SPECIAL RATES TO NONMEMBER BANKS, 1939–46

[Per cent per annum. Figures in parentheses indicate day of month new rate became effective]

Year and month	Boston	New York	Phila-delphia	Cleve-land[1]	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Fran-cisco
1939—Aug.		(25) 1										
Sept.	(1) 1		(1) 1½	(1) 1½	(1) 1½	(1) 1½ (16) 1	(1) 1	(1) 1½ (16) 1	(1) 1½	(1) 1½ (16) 1	(1) 1½ (16) 1	(1) 1½
1942—Mar.			(21) 1		(14) 1				(28) 1			
Apr.				(11) 1								(4) 1
1946—Mar.[2]	(29)		(23)	(9)	(16)	(16)	(16)	(16)	(23)		(16)	
Apr.[2]		(6)								(13)		(25)

[1] A special rate (2½ per cent) to lenders other than banks was in effect until Apr. 10, 1942, when it was eliminated.

[2] Rate eliminated.

3. FEDERAL RESERVE BANK RATES ON INDUSTRIAL LOANS AND COMMITMENTS, 1941-59

[Per cent per annum]

Effective date	Boston	New York	Phila-delphia	Cleve-land	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Fran-cisco
	Rates to industrial or commercial businesses											
1941—In effect Jan. 1	3½–6	4–6	3½–6	3½–5	4–6	4–6	3–6	3½–5½	3–6	4–6	4–6	4–6
1942—Mar. 21						1½–6						
May 8				2½–5								
16						2½–5		2½–5	2½–5		2½–5	
20			2½–5									
23					2½–5							2½–5
29	2½–5						2½–5					
June 6		2½–5								2½–5		
1948—Aug. 19								3–5				
1953—Jan. 16		3–5½				2¾–5				2¾–5		
20	3–5½											3–5½
23											3–5½	
26									3–5½			
1955—Sept. 9		3½–5½										
1956—Apr. 13						3–5½						
20							3–5½					
Aug. 24		3¾–5½										
27				3½–5½								
28	4–5½					3¾–5½		3½–5½				
31										3½–5½		
1957—May 27			2½–6									
June 5	4–6											
17				3½–6						4–6		
Aug. 9			3½–6				3½–6		4–6			
13						3¾–6					4–6	
15												4–6
19					4–6							
21								4–6				
23		4¼–6		4–6								
Nov. 15		3¾–5½						3½–5½				
1958—Jan. 24				3½–6				3¼–5¼				
28	3½–6					3–5½						
Mar. 14								2¾–5¼				
Apr. 22						2½–5						
Aug. 26						2¾–5¼						
Sept. 12		4–6										
19			4–6									
Oct. 28						3½–5½						
1959—Mar. 16						4–6						
May 29		4½–6										
June 2						4½–6						
12				4½–6								
	Rates to financing institutions on discounts or purchases—on portion for which financing institution is obligated											
1941—In effect Jan. 1	3	2–3	[1] 2½	3	(2)	[1] 4	[1] 3–6	1½–2	[1] 3–6	[1] 4	[1] 4	3–4
Feb. 1				(3)								
Sept. 27								[1] 1½–2				
1942—Mar. 21			[1] 2									
May 8				(4)								
16						(4)		1–1½	(4)		(4)	
23					(4)							(4)
29	(4)						2½–5					
June 6		(4)								(4)		
1947—Nov. 24						1–5						
1948—Jan. 12			(5)									
23								1¼–1¾				
Aug. 13						(4)						
19								1½–2				
1950—Aug. 23								1¾–2¼				
1953—Jan. 16								2–2½				
1954—Feb. 5								1¾–2¼				
1955—Nov. 22								2½–3				
1956—Apr. 13								2¾–3¼				
20							3–5½					
Aug. 28								3–3½				
1957—Aug. 9							3½–6					
21								3½–4				
Nov. 15								3–3½				
1958—Jan. 24								(4)				

For notes see following page.

3. FEDERAL RESERVE BANK RATES ON INDUSTRIAL LOANS AND COMMITMENTS, 1941-59 — Continued

[Per cent per annum]

Effective date	Boston	New York	Phila-delphia	Cleve-land	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Fran-cisco
	Rates to financing institutions on discounts or purchases—on remaining portion (i.e., for which financing institution is not obligated)											
1941—In effect Jan. 1	3½	[1] 2–5	(6)	3½	(7)	[1] 4–6	[1] 3–6	(6)	[1] 3–6	[1] 4	[1] 4–6	4–5
Feb. 1				(6)								
1942—May 16						(6)			(6)		(6)	
23					(6)							(6)
29	(6)						2½–5					
June 6		(6)								(6)		
1947—Nov. 24						1–5						
1948—Aug. 13						(6)						
1956—Apr. 20							3–5½					
1957—Aug. 9							3½–6					
	Rates on commitments											
1941—In effect Jan. 1	½–1	1–2	½–2	1	1–2	1–2	½–2	[8] 1	1–2	[9] 2	1	½–2
Feb. 1				¼–1								
June 16										[8] 1		
1942—Mar. 21						¼–2						
May 2		½–2										
8				[10] ½–1¼								
16						[10] ½–1¼		[11] ¼–1¼	½–1¼		[10] ½–1¼	
20			½–1¼									
23					½–1¼							[10] ½–1¼
29							½–1¼					
June 6		½–1¼								½–1¼		
1944—Oct. 5							¼–1¼					
1948—Jan. 12				½–1¼								
14	½–1¼											
Aug. 13	½–1½											
1953—Jan. 16		½–1⅜				[12] ¾–1¼						
20												[10] ½–1⅜
23											[10] ½–1⅜	
July 3									½–1⅜			
1956—Apr. 13						[12] ¾–1⅜						
20							¼–1⅜					
Aug. 27				½–1⅜								
28						[13] 1–1⅜		[11] ¼–1⅜				
31										½–1⅜		
1957—May 27			½–1½									
June 17				½–1½						½–1½		
Aug. 9							½–1½		½–1½			
13						[13] 1–1½					[10] ½–1½	
15												[10] ½–1½
19					½–1½							
21								½–1½				
23		½–1½										
Nov. 15		½–1⅜						½–1⅜				
1958—Jan. 24								½–1 5/16				
28						[13] 1–1⅜						
Apr. 22						[13] 1–1¼						
Aug. 26						[13] 1–1 5/16						
Sept. 12		½–1½										
Oct. 28						[13] 1–1⅜						
1959—Mar. 16						[13] 1–1½						

[1] May charge same rate as charged borrower by financing institution, if lower.
[2] One per cent less than rate charged borrower by financing institution with minimum of 3 per cent (see note 1).
[3] One per cent less than rate charged borrower by financing institution.
[4] Rate charged borrower less commitment rate.
[5] Rate charged borrower but not to exceed 1 per cent above the discount rate.
[6] Same rate as borrower is charged.
[7] One-half of 1 per cent less than rate charged borrower but not less than 4 per cent (see note 1).
[8] Minimum charge of one-fourth of 1 per cent.
[9] Minimum charge of one-half of 1 per cent.

[10] Financing institution is charged one-fourth of 1 per cent on undisbursed portion of loan under commitment.
[11] Minimum rate on direct loans to industrial and commercial businesses was one-half of 1 per cent.
[12] Financing instituion is charged one-half of 1 per cent on undisbursed portion of loan under commitment.
[13] Financing institution is charged 25 per cent of loan rate. Charge of one-half of 1 per cent per annum is made on undisbursed portion. Rate shown was applicable to direct loans to industrial and commercial businesses.

NOTE.—Section 13b of Federal Reserve Act was repealed effective Aug. 21, 1959.

4. MAXIMUM RATES ESTABLISHED BY THE BOARD OF GOVERNORS

A. MAXIMUM INTEREST RATES PAYABLE ON TIME AND SAVINGS DEPOSITS

[Per cent per annum]

Type of deposit	Effective date						
	Nov. 1, 1933	Feb. 1, 1935	Jan. 1, 1936	Jan. 1, 1957	Jan. 1, 1962	July 17, 1963	Nov. 24, 1964
Savings deposits held for:							
1 year or more	3	2½	2½	3	4	4	4
Less than 1 year					3½	3½	4
Postal savings deppsits held for:							
1 year or more	3	2½	2½	3	4	4	4
Less than 1 year					3½	3½	4
Other time deposits payable in:							
1 year or more	3	2½	2½	3	4	4	4½
6 months–1 year					3½		
90 days–6 months	3	2½	2	2½	2½		
Less than 90 days	3	2½	1	1	1	1	4

B. LOANS GUARANTEED UNDER REGULATION V

Fee payable to guaranteeing agency by financing institution on guaranteed portion of loan (percentage of interest on loan to be paid as guarantee fee)

Percentage of loan guaranteed	Date established			
	Apr. 6, 1942	Dec. 30, 1942	Sept. 11, 1944	Sept. 27, 1950
60 or less	10–20	10	10	10
65	10–20	12½	10	10
70	10–20	15	10	10
75	10–20	17½	10	15
80	20–25	20	10	20
85	20–25	22½	15	25
90	20–25	[1] 25–30	20	30
95	30–40	30–50	30	35
Over 95	30–40	30–50	50	40–50

Maximum rate financing institution may charge borrower (per cent per annum)

Date established	Maximum rate of interest	Maximum commitment fee
Apr. 6, 1942	5	....
May 12, 1943	....	¼
Aug. 30, 1943	....	½
Sept. 11, 1944	4½	[2] ¼
Sept. 27, 1950	5	½
May 15, 1957	6	....

[1] Range of 25–30 per cent on loans of more than $150,000; 25 per cent on loans of $150,000 or less.

[2] Maximum commitment fee that may be charged borrower by financing institution was (1) one-fourth of 1 per cent per annum to be based on average daily unused balance of the maximum principal amount of the loan or (2) a flat fee of not to exceed $50.00 without regard to the amount or maturity of the commitment.

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY

A. ANNUALLY AND MONTHLY, 1941–63

[Averages of daily figures; per cent per annum]

Period	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1941	.53	....	.44	1.00	1.00
1942	.66	....	.44	1.00	1.00
1943	.69	....	.44	1.00	1.00
1944	.73	....	.44	1.00	1.00
1945	.75	....	.44	1.00	1.00
1946	.81	....	.61	1.16	1.16
1947	1.03	.94	.87	1.38	1.38
1948	1.44	1.34	1.11	1.55	1.55
1949	1.49	1.46	1.13	1.63	1.63
1950	1.45	1.41	1.15	1.63	1.63
1951	2.16	1.87	1.60	2.17	2.17
1952	2.33	2.16	1.75	2.48	2.48
1953	2.52	2.33	1.87	3.06	3.06
1954	1.58	1.42	1.35	3.05	3.05
1955	2.18	1.97	1.71	3.20	3.20
1956	3.31	3.06	2.64	4.08	4.03
1957	3.81	3.55	3.45	4.50	
1958	2.46	2.12	2.04	3.72	
1959	3.97	3.82	3.49	4.22	
1960	3.85	3.54	3.51	4.99	
1961	2.97	2.68	2.81	4.50	
1962	3.26	3.07	3.01	4.50	
1963	3.55	3.40	3.36	4.50	
1941—Jan.	.56	....	.44	1.00	1.00
Feb.	.56	....	↑	↑	↑
Mar.	.56	....	:	:	:
Apr.	.56	....	:	:	:
May	.56	....	:	:	:
June	.54	....	:	:	:
July	.50	....	:	:	:
Aug.	.50	....	:	:	:
Sept.	.50	....	:	:	:
Oct.	.50	....	:	:	:
Nov.	.50	....	:	:	:
Dec.	.55	....	:	:	:
1942—Jan.	.59	....	:	:	:
Feb.	.63	....	:	:	:
Mar.	.63	....	:	:	:
Apr.	.63	....	:	:	:
May	.63	....	:	:	:
June	.67	....	:	:	:
July	.69	....	:	:	:
Aug.	↑	....	:	:	:
Sept.	:	....	:	:	:
Oct.	:	....	:	:	:
Nov.	:	....	:	:	:
Dec.	:	....	:	:	:
1943—Jan.	:	....	:	:	:
Feb.	:	....	:	:	:
Mar.	:	....	:	:	:
Apr.	:	....	:	:	:
May	:	....	:	:	:
June	:	....	:	:	:
July	:	....	:	:	:
Aug.	:	....	:	:	:
Sept.	:	....	:	:	:
Oct.	:	....	:	:	:
Nov.	:	....	:	:	:
Dec.	:	....	:	:	:
1944—Jan.	:	....	:	:	:
Feb.	↓	....	:	:	:
Mar.	.69	....	:	:	:
Apr.	.72	....	:	:	:
May	.75	....	:	:	:
June	↑	....	:	:	:
July	:	....	:	:	:
Aug.	:	....	:	:	:
Sept.	:	....	:	:	:
Oct.	:	....	:	:	:
Nov.	↓	....	↓	↓	↓
Dec.	.75	....	.44	1.00	1.00

Month	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1945—Jan.	.75	....	.44	1.00	1.00
Feb.	↑	....	↑	↑	↑
Mar.	:	....	:	:	:
Apr.	:	....	:	:	:
May	:	....	:	:	:
June	:	....	:	:	:
July	:	....	:	:	:
Aug.	:	....	:	:	:
Sept.	:	....	:	:	:
Oct.	:	....	:	:	:
Nov.	:	....	:	:	:
Dec.	:	....	:	:	:
1946—Jan.	:	....	:	:	:
Feb.	:	....	:	:	:
Mar.	:	....	↓	:	:
Apr.	:	....	.44	:	:
May	↓	....	.48	:	:
June	.75	....	.50	↓	↓
July	.77	....	.61	1.00	1.00
Aug.	.81	....	.73	1.38	1.38
Sept.	.81	....	.81	↑	↑
Oct.	.89	....	↑	:	:
Nov.	.94	....	:	:	:
Dec.	1.00	....	:	:	:
1947—Jan.	↑	.88	:	:	:
Feb.	:	↑	:	:	:
Mar.	:	:	:	:	:
Apr.	:	:	:	:	:
May	:	:	:	:	:
June	:	:	↓	:	:
July	↓	↓	.81	:	:
Aug.	1.00	.88	.84	:	:
Sept.	1.02	.91	.94	:	:
Oct.	1.06	1.08	.94	↓	↓
Nov.	1.10	1.13	.94	1.38	1.38
Dec.	1.22	1.22	1.05	1.45	1.45
1948—Jan.	1.30	1.25	1.06	1.50	1.50
Feb.	1.38	↑	↑	↑	↑
Mar.	↑	:	:	:	:
Apr.	:	:	:	:	:
May	:	:	:	:	:
June	↓	↓	↓	↓	↓
July	1.38	1.25	1.06	1.50	1.50
Aug.	1.47	1.38	1.14	1.56	1.56
Sept.	1.54	1.50	1.19	1.63	1.63
Oct.	1.56	↑	↑	↑	↑
Nov.	↑	:	:	:	:
Dec.	:	:	:	:	:
1949—Jan.	:	:	:	:	:
Feb.	:	:	:	:	:
Mar.	:	:	:	:	:
Apr.	:	:	:	:	:
May	:	:	↓	:	:
June	↓	:	1.19	:	:
July	1.56	↓	1.07	:	:
Aug.	1.43	1.50	1.06	:	:
Sept.	1.38	1.43	↑	:	:
Oct.	1.38	1.38	:	:	:
Nov.	1.38	↑	:	:	:
Dec.	1.33	:	:	:	:
1950—Jan.	1.31	:	:	:	:
Feb.	↑	:	:	:	:
Mar.	:	:	:	:	:
Apr.	:	:	:	:	:
May	:	:	:	:	:
June	↓	:	↓	:	:
July	1.31	↓	1.06	:	:
Aug.	1.42	1.38	1.16	:	:
Sept.	1.65	1.40	1.31	:	:
Oct.	1.72	1.50	1.31	:	:
Nov.	1.69	1.50	1.31	↓	↓
Dec.	1.72	1.50	1.31	1.63	1.63

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

A. ANNUALLY AND MONTHLY, 1941-63 — Continued

[Averages of daily figures; per cent per annum]

Month	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans: New	Stock Exchange call loans: Renewal
1951—Jan.	1.86	1.63	1.37	2.00	2.00
Feb.	1.96	1.63	1.50	2.00	2.00
Mar.	2.04	1.63	1.61	2.00	2.00
Apr.	2.11	1.75	1.63	2.00	2.00
May	2.16	1.75	↑	2.13	2.13
June	2.31	1.99	:	2.25	2.25
July	2.31	2.00	:	↑	↑
Aug.	2.26	2.00	:	:	:
Sept.	2.19	2.00	:	:	:
Oct.	2.22	2.00	↓	↓	↓
Nov.	2.25	2.00	1.63	2.25	2.25
Dec.	2.30	2.06	1.68	2.36	2.36
1952—Jan.	2.38	2.25	1.75	2.45	2.45
Feb.	2.38	2.25	↑	2.38	2.38
Mar.	2.38	2.25	:	↑	↑
Apr.	2.35	2.15	:	:	:
May	2.31	2.13	:	:	:
June	↑	↑	:	↓	↓
July	:	:	:	2.38	2.38
Aug.	:	:	:	2.55	2.55
Sept.	:	:	:	2.63	2.63
Oct.	:	:	:	↑	↑
Nov.	:	:	↓	:	:
Dec.	:	:	1.75	:	:
1953—Jan.	↓	↓	1.82	:	:
Feb.	2.31	2.13	1.88	↓	↓
Mar.	2.36	2.25	↑	2.63	2.63
Apr.	2.44	2.32	:	2.89	2.89
May	2.67	2.42	:	3.21	3.21
June	2.75	2.50	:	3.25	3.25
July	2.75	2.50	:	↑	↑
Aug.	2.75	2.50	:	:	:
Sept.	2.74	2.50	:	:	:
Oct.	2.55	2.35	:	:	:
Nov.	2.31	2.13	:	:	:
Dec.	2.25	2.13	↓	:	:
1954—Jan.	2.11	2.06	1.88	↓	↓
Feb.	2.00	1.78	1.68	3.25	3.25
Mar.	2.00	1.58	1.48	3.13	3.13
Apr.	1.76	1.50	1.25	3.00	3.00
May	1.58	1.38	↑	↑	↑
June	1.56	1.31	:	:	:
July	1.45	1.25	:	:	:
Aug.	1.33	↑	:	:	:
Sept.	1.31	:	:	:	:
Oct.	1.31	:	:	:	:
Nov.	1.31	↓	↓	:	:
Dec.	1.31	1.25	1.25	:	:
1955—Jan.	1.47	1.37	1.33	:	:
Feb.	1.68	1.50	1.38	:	:
Mar.	1.69	1.50	1.38	:	:
Apr.	1.90	1.73	1.43	:	:
May	2.00	1.88	1.50	↓	↓
June	2.00	1.82	1.50	3.00	3.00
July	2.11	1.87	1.50	3.01	3.01
Aug.	2.33	2.02	1.67	3.34	3.34
Sept.	2.54	2.28	2.08	3.40	3.40
Oct.	2.70	2.46	2.23	3.50	3.50
Nov.	2.81	2.53	2.17	3.55	3.55
Dec.	2.99	2.80	2.43	3.63	3.63
1956—Jan.	3.00	2.88	2.45	3.63	3.63
Feb.	3.00	2.88	2.38	3.63	3.63
Mar.	3.00	2.88	2.38	3.63	3.63
Apr.	3.14	2.93	2.44	4.00	3.94
May	3.27	3.00	2.50	4.00	4.00
June	3.38	3.00	2.45	4.00	4.00
July	3.27	2.94	2.43	4.00	4.00
Aug	3.28	3.01	2.65	4.18	4.14
Sept	3.50	3.13	2.88	4.50	4.38
Oct	3.63	3.37	2.88	↑	↑
Nov	↑	3.38	3.05	:	:
Dec	:	↑	3.35	:	:
1957—Jan	:	:	3.38	↓	↓
Feb	:	:	3.38	4.50	4.38
Mar	:	:	3.27	4.50	
Apr	↓	↓	3.20	4.50	
May	3.63	3.38	3.25	4.50	
June	3.79	3.48	3.36	4.50	

Month	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans: New	Stock Exchange call loans: Renewal
1957—July	3.88	3.63	3.38	4.50	
Aug.	3.98	3.63	3.78	↑	
Sept.	4.00	3.82	3.83	:	
Oct.	4.10	3.88	3.75	:	
Nov.	4.07	3.79	3.50	↓	
Dec.	3.81	3.55	3.35	4.50	
1958—Jan.	3.49	3.23	3.06	4.27	
Feb.	2.63	2.18	2.30	3.88	
Mar.	2.33	1.86	1.80	3.88	
Apr.	1.90	1.59	1.52	3.76	
May	1.71	1.38	1.30	3.50	
June	1.54	1.38	1.13	3.50	
July	1.50	1.31	1.13	3.50	
Aug.	1.96	1.52	1.65	3.50	
Sept.	2.93	2.47	2.39	3.65	
Oct.	3.23	2.87	2.75	3.75	
Nov.	3.08	2.75	2.75	↑	
Dec.	3.33	2.94	2.75	:	
1959—Jan.	3.30	3.05	2.75	:	
Feb.	3.26	3.00	2.75	:	
Mar.	3.35	3.22	2.88	↓	
Apr.	3.42	3.36	2.98	3.75	
May	3.56	3.44	3.17	3.96	
June	3.83	3.66	3.31	4.19	
July	3.98	3.81	3.45	4.25	
Aug.	3.97	3.87	3.56	4.25	
Sept.	4.63	4.52	4.07	4.75	
Oct.	4.73	4.70	4.25	4.75	
Nov.	4.67	4.38	4.25	4.75	
Dec.	4.88	4.82	4.47	4.75	
1960—Jan.	4.91	5.02	4.78	5.41	
Feb.	4.66	4.50	4.44	5.50	
Mar.	4.49	4.16	3.96	5.50	
Apr.	4.16	3.74	3.88	5.50	
May	4.25	3.88	3.78	5.11	
June	3.81	3.24	3.28	5.00	
July	3.39	2.98	3.13	5.00	
Aug.	3.34	2.94	3.04	4.85	
Sept.	3.39	3.13	3.00	4.50	
Oct.	3.30	3.11	3.00	↑	
Nov.	3.28	2.91	3.00	:	
Dec.	3.23	2.97	2.92	:	
1961—Jan.	2.98	2.78	2.86	:	
Feb.	3.03	2.65	2.78	:	
Mar.	3.03	2.76	2.94	:	
Apr.	2.91	2.58	2.84	:	
May	2.76	2.50	2.68	:	
June	2.91	2.66	2.75	:	
July	2.72	2.50	2.75	:	
Aug.	2.92	2.64	2.81	:	
Sept.	3.05	2.68	2.84	:	
Oct.	3.00	2.79	2.75	:	
Nov.	2.98	2.74	2.75	:	
Dec.	3.19	2.93	2.87	:	
1962—Jan	3.26	3.05	3.00	:	
Feb	3.22	3.00	3.00	:	
Mar	3.25	3.02	3.00	:	
Apr	3.20	3.09	3.00	:	
May	3.16	2.95	2.91	:	
June	3.25	3.02	2.90	:	
July	3.36	3.20	3.07	:	
Aug	3.30	3.12	3.11	:	
Sept	3.34	3.13	3.09	:	
Oct	3.27	3.04	3.03	:	
Nov	3.23	3.08	3.00	:	
Dec	3.29	3.16	3.00	:	
1963—Jan	3.34	3.18	3.07	:	
Feb	3.25	3.13	3.13	:	
Mar	3.34	3.15	3.13	:	
Apr	3.32	3.17	3.13	:	
May	3.25	3.15	3.13	:	
June	3.38	3.21	3.24	:	
July	3.49	3.35	3.41	:	
Aug	3.72	3.57	3.59	:	
Sept	3.88	3.63	3.63	:	
Oct	3.88	3.72	3.63	:	
Nov	3.88	3.75	3.71	↓	
Dec	3.96	3.84	3.63	4.50	

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941-63

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months
1941—Jan. 4	.56
11	↑
18	:
25	:
Feb. 1	:
8	:
15	:
22	:
Mar. 1	:
8	:
15	:
22	:
29	:
Apr. 5	:
12	:
19	:
26	:
May 3	:
10	:
17	:
24	:
31	:
June 7	↓
14	.56
21	.55
28	.50
July 5	↑
12	:
19	:
26	:
Aug. 2	:
9	:
16	:
23	:
30	:
Sept. 6	:
13	:
20	:
27	:
Oct. 4	:
11	:
18	:
25	:
Nov. 1	:
8	:
15	:
22	:
29	↓
Dec. 6	.50
13	.56
20	.56
27	.56

Week ending—	Prime coml. paper, 4- to 6-months
1942—Jan. 3	.56
10	.56
17	.56
24	.61
31	.63
Feb. 7	↑
14	:
21	:
28	:
Mar. 7	:
14	:
21	:
28	:
Apr. 4	:
11	:
18	:
25	:
May 2	:
9	:
16	:
23	:
30	↓
June 6	.63
13	.68
20	.69
27	↑
July 4	:
11	:
18	:
25	:
Aug. 1	:
8	:
15	:
22	:
29	:
Sept. 5	:
12	:
19	:
26	:
Oct. 3	:
10	:
17	:
24	:
31	:
Nov. 7	:
14	:
21	:
28	:
Dec. 5	:
12	:
19	↓
26	.69

Week ending—	Prime coml. paper, 4- to 6-months
1943—Jan. 2	.69
9	↑
16	:
23	:
30	:
Feb. 6	:
13	:
20	:
27	:
Mar. 6	:
13	:
20	:
27	:
Apr. 3	:
10	:
17	:
24	:
May 1	:
8	:
15	:
22	:
29	:
June 5	:
12	:
19	:
26	:
July 3	:
10	:
17	:
24	:
31	:
Aug. 7	:
14	:
21	:
28	:
Sept. 4	:
11	:
18	:
25	:
Oct. 2	:
9	:
16	:
23	:
30	:
Nov. 6	:
13	:
20	:
27	:
Dec. 4	:
11	:
18	↓
25	.69

Week ending—	Prime coml. paper, 4- to 6-months
1944—Jan. 1	.69
8	↑
15	:
22	:
29	:
Feb. 5	:
12	:
19	:
26	:
Mar. 4	:
11	:
18	:
25	:
Apr. 1	:
8	↓
15	.69
22	.74
29	.75
May 6	↑
13	:
20	:
27	:
June 3	:
10	:
17	:
24	:
July 1	:
8	:
15	:
22	:
29	:
Aug. 5	:
12	:
19	:
26	:
Sept. 2	:
9	:
16	:
23	:
30	:
Oct. 7	:
14	:
21	:
28	:
Nov. 4	:
11	:
18	:
25	:
Dec. 2	:
9	:
16	:
23	↓
30	.75

Week ending—	Prime coml. paper, 4- to 6-months
1945—Jan. 6	.75
13	↑
20	:
27	:
Feb. 3	:
10	:
17	:
24	:
Mar. 3	:
10	:
17	:
24	:
31	:
Apr. 7	:
14	:
21	:
28	:
May 5	:
12	:
19	:
26	:
June 2	:
9	:
16	:
23	:
30	:
July 7	:
14	:
21	:
28	:
Aug. 4	:
11	:
18	:
25	:
Sept. 1	:
8	:
15	:
22	:
29	:
Oct. 6	:
13	:
20	:
27	:
Nov. 3	:
10	:
17	:
24	:
Dec. 1	:
8	:
15	:
22	↓
29	.75

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941-63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans: New	Stock Exchange call loans: Renewal
1946—Jan. 5	.75	....	.44	1.00	1.00
12	↑	....	↑	↑	↑
19	:	....	:	:	:
26	:	....	:	:	:
Feb. 2	:	....	:	:	:
9	:	....	:	:	:
16	:	....	:	:	:
23	:	....	:	:	:
Mar. 2	:	....	:	:	:
9	:	....	:	:	:
16	:	....	:	:	:
23	:	....	:	:	:
30	:	....	:	:	:
Apr. 6	:	....	:	:	:
13	:	....	:	:	:
20	:	....	:	:	:
27	:	....	↓	:	:
May 4	:	....	.44	:	:
11	:	....	.46	:	:
18	:	....	.50	:	:
25	:	....	↑	:	:
June 1	:	....	:	:	:
8	:	....	:	:	:
15	:	....	:	:	:
22	:	....	:	:	:
29	:	....	:	:	:
July 6	:	....	↓	:	:
13	↓	....	.50	:	:
20	.75	....	.69	↓	↓
27	.81	....	.69	1.00	1.00
Aug. 3	↑	....	.69	1.15	1.15
10	:	....	.69	1.38	1.38
17	:	....	.69	↑	↑
24	:	....	.74	:	:
31	:	....	.81	:	:
Sept. 7	:	....	↑	:	:
14	:	....	:	:	:
21	:	....	:	:	:
28	:	....	:	:	:
Oct. 5	↓	....	:	:	:
12	.81	....	:	:	:
19	.94	....	:	:	:
26	↑	....	:	:	:
Nov. 2	:	....	:	:	:
9	:	....	:	:	:
16	↓	....	:	:	:
23	.94	....	:	:	:
30	.97	....	:	:	:
Dec. 7	1.00	....	:	:	:
14	↑	....	:	:	:
21	:	....	:	:	:
28	:	....	:	:	:
1947—Jan. 4	:	.88	:	:	:
11	:	↑	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Feb. 1	:	:	:	:	:
8	:	:	:	:	:
15	↓	↓	↓	↓	↓
22	1.00	.88	.81	1.38	1.38

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans: New	Stock Exchange call loans: Renewal
1947—Mar. 1	1.00	.88	.81	1.38	1.38
8	↑	↑	↑	↑	↑
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
Apr. 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
May 3	:	:	:	:	:
10	:	:	:	:	:
17	:	:	:	:	:
24	:	:	:	:	:
31	:	:	:	:	:
June 7	:	:	:	:	:
14	:	:	:	:	:
21	:	:	:	:	:
28	:	:	:	:	:
July 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
Aug. 2	:	:	:	:	:
9	:	:	:	:	:
16	:	:	↓	:	:
23	:	:	.81	:	:
30	:	:	.91	:	:
Sept. 6	:	:	.94	:	:
13	↓	↓	↑	:	:
20	1.00	.88	:	:	:
27	1.05	.98	:	:	:
Oct. 4	1.06	1.00	:	:	:
11	↑	1.00	:	:	:
18	:	1.13	:	:	:
25	:	↑	:	:	:
Nov. 1	:	:	:	:	:
8	↓	:	:	:	:
15	1.06	:	:	:	:
22	1.13	:	↓	:	:
29	1.13	↓	.94	↓	↓
Dec. 6	1.13	1.13	1.03	1.38	1.38
13	1.25	1.25	1.06	1.43	1.43
20	1.25	↑	↑	1.50	1.50
27	1.25	:	:	↑	↑
1948—Jan. 3	1.25	:	:	:	:
10	1.25	:	:	:	:
17	1.31	:	:	:	:
24	1.31	:	:	:	:
31	1.33	:	:	:	:
Feb. 7	1.38	:	:	:	:
14	↑	:	:	:	:
21	:	:	:	:	:
28	:	:	:	:	:
Mar. 6	:	:	:	:	:
13	:	:	:	:	:
20	:	:	:	:	:
27	:	:	:	:	:
Apr. 3	:	:	:	:	:
10	:	:	:	:	:
17	↓	↓	↓	↓	↓
24	1.38	1.25	1.06	1.50	1.50

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941-63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1948—May 1	1.38	1.25	1.06	1.50	1.50
8	↑	↑	↑	↑	↑
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
June 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
July 3	:	:	:	:	:
10	:	:	:	:	:
17	:	:	:	:	:
24	:	:	:	:	:
31	↓	:	↓	:	:
Aug. 7	1.38	↓	1.06	↓	↓
14	1.48	1.25	1.09	1.50	1.50
21	1.50	1.45	1.19	1.60	1.60
28	1.50	1.50	↑	1.63	1.63
Sept. 4	1.50	↑	:	↑	↑
11	1.50	:	:	:	:
18	1.56	:	:	:	:
25	↑	:	:	:	:
Oct. 2	:	:	:	:	:
9	:	:	:	:	:
16	:	:	:	:	:
23	:	:	:	:	:
30	:	:	:	:	:
Nov. 6	:	:	:	:	:
13	:	:	:	:	:
20	:	:	:	:	:
27	:	:	:	:	:
Dec. 4	:	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
1949—Jan. 1	:	:	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
Feb. 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
Mar. 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
Apr. 2	:	:	:	:	:
9	:	:	:	:	:
16	:	:	:	:	:
23	:	:	:	:	:
30	:	:	:	:	:
May 7	:	:	:	:	:
14	:	:	:	:	:
21	:	:	:	:	:
28	:	:	:	:	:
June 4	:	:	:	:	:
11	:	:	:	:	:
18	↓	↓	↓	↓	↓
25	1.56	1.50	1.19	1.63	1.63

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1949—July 2	1.56	1.50	1.19	1.63	1.63
9	↑	↑	1.06	↑	↑
16	:	:	↑	:	:
23	:	:	:	:	:
30	↓	:	:	:	:
Aug. 6	1.56	:	:	:	:
13	1.45	:	:	:	:
20	1.38	:	:	:	:
27	↑	:	:	:	:
Sept. 3	:	↓	:	:	:
10	:	1.50	:	:	:
17	:	1.45	:	:	:
24	:	1.38	:	:	:
Oct. 1	:	↑	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
Nov. 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
Dec. 3	↓	:	:	:	:
10	1.38	:	:	:	:
17	1.31	:	:	:	:
24	↑	:	:	:	:
31	:	:	:	:	:
1950—Jan. 7	:	:	:	:	:
14	:	:	:	:	:
21	:	:	:	:	:
28	:	:	:	:	:
Feb. 4	:	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Mar. 4	:	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Apr. 1	:	:	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
May 6	:	:	:	:	:
13	:	:	:	:	:
20	:	:	:	:	:
27	:	:	:	:	:
June 3	:	:	:	:	:
10	:	:	:	:	:
17	:	:	:	:	:
24	:	:	:	:	:
July 1	:	:	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
Aug. 5	:	:	:	:	:
12	↓	:	↓	:	:
19	1.31	↓	1.06	↓	↓
26	1.56	1.38	1.31	1.63	1.63

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941-63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1950—Sept. 2	1.63	1.38	1.31	1.63	1.63
9	1.63	1.38	↑	↑	↑
16	1.63	1.38	:	:	:
23	1.63	1.38	:	:	:
30	1.73	1.48	:	:	:
Oct. 7	1.75	1.50	:	:	:
14	1.75	↑	:	:	:
21	1.73	:	:	:	:
28	1.69	:	:	:	:
Nov. 4	↑	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Dec. 2	↓	:	:	:	:
9	1.69	:	:	:	:
16	1.70	:	:	:	:
23	1.75	↓	:	↓	↓
30	1.75	1.50	↓	1.63	1.63
1951—Jan. 6	1.75	1.63	1.31	2.00	2.00
13	1.75	↑	1.36	↑	↑
20	1.94	:	1.38	:	:
27	1.94	:	1.38	:	:
Feb. 3	1.94	:	1.48	:	:
10	1.94	:	1.50	:	:
17	1.94	:	1.50	:	:
24	2.00	:	1.50	:	:
Mar. 3	2.00	:	1.50	:	:
10	2.00	:	1.60	:	:
17	2.05	:	1.63	:	:
24	2.06	↓	↑	:	:
31	2.06	1.63	:	:	:
Apr. 7	2.06	1.75	:	:	:
14	2.11	↑	:	:	:
21	2.13	:	:	:	:
28	2.13	:	:	:	:
May 5	2.13	:	:	↓	↓
12	2.13	:	:	2.00	2.00
19	2.16	:	:	2.15	2.15
26	2.19	↓	:	2.25	2.25
June 2	2.25	1.75	:	↑	↑
9	2.31	2.00	:	:	:
16	↑	↑	:	:	:
23	:	:	:	:	:
30	:	:	:	:	:
July 7	:	:	:	:	:
14	:	:	:	:	:
21	:	:	:	:	:
28	:	:	:	:	:
Aug. 4	:	:	:	:	:
11	↓	:	:	:	:
18	2.31	:	:	:	:
25	2.19	:	:	:	:
Sept. 1	↑	:	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
Oct. 6	↓	:	:	:	:
13	2.19	:	:	:	:
20	2.21	↓	↓	↓	↓
27	2.25	2.00	1.63	2.25	2.25

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1951—Nov. 3	2.25	2.00	1.63	2.25	2.25
10	↑	↑	↑	↑	↑
17	:	:	:	:	:
24	:	:	:	:	:
Dec. 1	:	:	:	:	:
8	↓	:	↓	↓	↓
15	2.25	↓	1.63	2.25	2.25
22	2.33	2.00	1.73	2.45	2.45
29	2.38	2.25	1.75	2.50	2.50
1952—Jan. 5	↑	↑	↑	2.50	2.50
12	:	:	:	2.50	2.50
19	:	:	:	2.50	2.50
26	:	:	:	2.40	2.40
Feb. 2	:	:	:	2.38	2.38
9	:	:	:	↑	↑
16	:	:	:	:	:
23	:	:	:	:	:
Mar. 1	:	:	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	↓	:	:	:
Apr. 5	↓	2.25	:	:	:
12	2.38	2.13	:	:	:
19	2.36	↑	:	:	:
26	2.31	:	:	:	:
May 3	↑	:	:	:	:
10	:	:	:	:	:
17	:	:	:	:	:
24	:	:	:	:	:
31	:	:	:	:	:
June 7	:	:	:	:	:
14	:	:	:	:	:
21	:	:	:	:	:
28	:	:	:	:	:
July 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
Aug. 2	:	:	:	↓	↓
9	:	:	:	2.38	2.38
16	:	:	:	2.60	2.60
23	:	:	:	2.63	2.63
30	:	:	:	↑	↑
Sept. 6	:	:	:	:	:
13	:	:	:	:	:
20	:	:	:	:	:
27	:	:	:	:	:
Oct. 4	:	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Nov. 1	:	:	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
Dec. 6	:	:	:	:	:
13	:	:	:	:	:
20	↓	↓	↓	↓	↓
27	2.31	2.13	1.75	2.63	2.63

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941-63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans: New	Stock Exchange call loans: Renewal
1953—Jan. 3	2.31	2.13	1.75	2.63	2.63
10	↑	↑	1.75	↑	↑
17	:	:	1.78	:	:
24	:	:	1.88	:	:
31	:	:	↑	:	:
Feb. 7	:	:	:	:	:
14	:	:	:	:	:
21	:	↓	:	:	:
28	↓	2.13	:	:	:
Mar. 7	2.31	2.25	:	:	:
14	2.38	↑	:	:	:
21	2.38	:	:	:	:
28	2.38	:	:	↓	↓
Apr. 4	2.38	↓	:	2.63	2.63
11	2.38	2.25	:	2.78	2.78
18	2.43	2.33	:	2.88	2.88
25	2.50	2.38	:	3.00	3.00
May 2	2.55	2.38	:	3.13	3.13
9	2.63	2.38	:	3.13	3.13
16	2.69	2.38	:	3.25	3.25
23	2.69	2.45	:	↑	↑
30	2.69	2.50	:	:	:
June 6	2.75	↑	:	:	:
13	↑	:	:	:	:
20	:	:	:	:	:
27	:	:	:	:	:
July 4	:	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Aug. 1	:	:	:	:	:
8	:	:	:	:	:
15	:	:	:	:	:
22	:	:	:	:	:
29	:	:	:	:	:
Sept. 5	:	:	:	:	:
12	:	:	:	:	:
19	↓	:	:	:	:
26	2.75	↓	:	:	:
Oct. 3	2.70	2.50	:	:	:
10	2.69	2.43	:	:	:
17	2.52	2.38	:	:	:
24	2.50	2.28	:	:	:
31	2.45	2.25	:	:	:
Nov. 7	2.38	2.16	:	:	:
14	2.38	2.13	:	:	:
21	2.25	↑	:	:	:
28	↑	:	:	:	:
Dec. 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	↓	:	:	:	:
1954—Jan. 2	2.25	:	:	:	:
9	2.20	:	:	:	:
16	2.13	↓	:	:	:
23	2.13	2.13	↓	:	:
30	2.00	1.88	1.88	:	:
Feb. 6	2.00	1.88	1.83	:	:
13	2.00	1.75	1.63	:	:
20	2.00	1.75	1.63	↓	↓
27	2.00	1.75	1.63	3.25	3.25

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans: New	Stock Exchange call loans: Renewal
1954—Mar. 6	2.00	1.68	1.63	3.25	3.25
13	2.00	1.63	1.63	3.25	3.25
20	2.00	1.58	1.55	3.10	3.10
27	2.00	1.50	1.25	3.00	3.00
Apr. 3	2.00	↑	↑	↑	↑
10	1.88	:	:	:	:
17	1.69	:	:	:	:
24	1.69	↓	:	:	:
May 1	1.69	1.50	:	:	:
8	1.64	1.40	:	:	:
15	1.56	1.38	:	:	:
22	↑	1.38	:	:	:
29	:	1.38	:	:	:
June 5	:	1.38	:	:	:
12	:	1.38	:	:	:
19	:	1.28	:	:	:
26	:	1.25	:	:	:
July 3	↓	↑	:	:	:
10	1.56	:	:	:	:
17	1.45	:	:	:	:
24	1.38	:	:	:	:
31	1.38	:	:	:	:
Aug. 7	1.38	:	:	:	:
14	1.31	:	:	:	:
21	↑	:	:	:	:
28	:	:	:	:	:
Sept. 4	:	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Oct. 2	:	:	:	:	:
9	:	:	:	:	:
16	:	:	:	:	:
23	:	:	:	:	:
30	:	:	:	:	:
Nov. 6	:	:	:	:	:
13	:	:	:	:	:
20	:	:	:	:	:
27	:	:	:	:	:
Dec. 4	:	:	:	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
1955—Jan. 1	↓	:	↓	:	:
8	1.31	↓	1.25	:	:
15	1.39	1.25	1.30	:	:
22	1.54	1.45	1.38	:	:
29	1.60	1.50	↑	:	:
Feb. 5	1.66	↑	:	:	:
12	1.69	:	:	:	:
19	↑	:	:	:	:
26	:	:	:	:	:
Mar. 5	:	:	:	:	:
12	:	:	:	:	:
19	↓	:	:	:	:
26	1.69	↓	:	:	:
Apr. 2	1.74	1.50	:	:	:
9	1.81	1.59	↓	:	:
16	1.86	1.73	1.38	:	:
23	1.94	1.75	1.48	↓	↓
30	1.99	1.85	1.50	3.00	3.00

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941-63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1955—May 7	2.00	1.88	1.50	3.00	3.00
14	↑	1.88	↑	↑	↑
21	:	1.88	:	:	:
28	:	1.88	:	:	:
June 4	:	1.88	:	:	:
11	:	1.83	:	:	:
18	:	1.81	:	:	:
25	↓	1.81	:	:	:
July 2	2.00	1.81	:	:	:
9	2.05	1.86	:	:	:
16	2.06	1.88	:	↓	↓
23	2.14	1.88	↓	3.00	3.00
30	2.19	1.88	1.50	3.03	3.03
Aug. 6	2.29	1.98	1.53	3.25	3.25
13	2.31	2.00	1.63	3.35	3.35
20	2.31	2.00	1.68	3.38	3.38
27	2.35	2.00	1.75	↑	↑
Sept. 3	2.48	2.20	1.85	:	:
10	2.50	2.25	2.00	:	:
17	2.55	2.25	2.13	↓	↓
24	2.56	2.30	2.13	3.38	3.38
Oct. 1	2.58	2.31	2.13	3.48	3.48
8	2.63	2.38	2.20	3.50	3.50
15	2.66	2.45	2.25	↑	↑
22	2.74	2.50	2.25	:	:
29	2.75	2.50	2.25	:	:
Nov. 5	2.75	2.50	2.13	:	:
12	2.75	2.50	2.13	↓	↓
19	2.81	2.50	2.13	3.50	3.50
26	2.86	2.56	2.25	3.63	3.63
Dec. 3	2.88	2.63	2.25	↑	↑
10	3.00	2.70	2.35	:	:
17	↑	2.84	2.48	:	:
24	:	2.88	2.50	:	:
31	:	↑	2.50	:	:
1956—Jan. 7	:	:	2.50	:	:
14	:	:	2.50	:	:
21	:	:	2.45	:	:
28	:	:	2.38	:	:
Feb. 4	:	:	↑	:	:
11	:	:	:	:	:
18	:	:	:	:	:
25	:	:	:	:	:
Mar. 3	:	:	:	:	:
10	:	:	:	:	:
17	:	:	:	:	:
24	:	:	:	↓	↓
31	↓	:	:	3.63	3.63
Apr. 7	3.00	↓	↓	4.00	3.88
14	3.05	2.88	2.38	↑	3.88
21	3.25	2.98	2.50	:	4.00
28	↑	3.00	↑	:	↑
May 5	:	↑	:	:	:
12	:	:	:	:	:
19	↓	:	:	:	:
26	3.25	:	:	:	:
June 2	3.38	:	:	:	:
9	3.38	:	↓	:	:
16	3.38	:	2.50	:	:
23	3.38	↓	2.40	↓	↓
30	3.38	3.00	2.38	4.00	4.00

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans	
				New	Renewal
1956—July 7	3.34	2.97	2.38	4.00	4.00
14	3.31	2.94	2.38	↑	↑
21	3.29	2.94	2.43	:	:
28	3.19	2.94	2.50	:	:
Aug. 4	3.19	2.94	2.50	:	:
11	3.19	2.94	2.50	↓	↓
18	3.25	2.90	2.60	4.00	4.00
25	3.35	3.10	2.73	4.35	4.25
Sept. 1	3.38	3.13	2.85	4.50	4.38
8	3.50	3.13	2.88	↑	↑
15	3.50	3.13	↑	:	:
22	3.50	3.13	:	:	:
29	3.50	3.15	:	:	:
Oct. 6	3.63	3.35	:	:	:
13	↑	3.38	:	:	:
20	:	↑	:	:	:
27	:	:	:	:	:
Nov. 3	:	:	↓	:	:
10	:	:	2.88	:	:
17	:	:	3.06	:	:
24	:	:	3.13	:	:
Dec. 1	:	:	3.19	:	:
8	:	:	3.26	:	:
15	:	:	3.38	:	:
22	:	:	↑	:	:
29	:	:	:	:	:
1957—Jan. 5	:	:	:	:	:
12	:	:	:	:	:
19	:	:	:	:	:
26	:	:	:	:	:
Feb. 2	:	:	:	:	:
9	:	:	:	:	:
16	:	:	:	↓	↓
23	:	:	:	4.50	4.38
Mar. 2	:	:	:	4.50	
9	:	:	↓	↑	
16	:	:	3.38	:	
23	:	:	3.18	:	
30	:	:	3.13	:	
Apr. 6	:	:	3.13	:	
13	:	:	3.18	:	
20	:	:	3.25	:	
27	:	:	↑	:	
May 4	:	:	:	:	
11	:	:	:	:	
18	:	:	:	:	
25	↓	:	↓	:	
June 1	3.63	↓	3.25	:	
8	3.70	3.38	3.30	:	
15	3.75	3.40	3.38	:	
22	3.85	3.55	↑	:	
29	3.88	3.59	:	:	
July 6	↑	3.63	:	:	
13	:	↑	:	:	
20	:	:	:	:	
27	↓	:	↓	:	
Aug. 3	3.88	:	3.38	:	
10	3.95	:	3.53	:	
17	4.00	:	3.90	:	
24	4.00	↓	3.98	↓	
31	4.00	3.63	3.88	4.50	

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941-63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans, going rate
1957—Sept. 7	4.00	3.66	3.88	4.50
14	4.00	3.83	3.88	↑
21	4.00	3.88	3.85	:
28	4.00	↑	3.75	:
Oct. 5	4.00	:	↑	:
12	4.09	:	:	:
19	4.13	:	:	:
26	4.13	:	↓	:
Nov. 2	4.13	:	3.75	:
9	4.13	↓	3.66	:
16	4.13	3.88	3.56	:
23	4.04	3.75	3.38	:
30	4.00	3.66	3.38	:
Dec. 7	3.93	3.63	3.38	:
14	3.81	3.58	3.33	:
21	3.75	3.50	3.33	:
28	3.75	3.50	3.38	:
1958—Jan. 4	3.75	3.50	3.34	:
11	3.68	3.43	3.25	↓
18	3.55	3.38	3.13	4.50
25	3.40	3.13	2.98	4.13
Feb. 1	3.23	2.90	2.78	3.88
8	2.83	2.43	2.43	↑
15	2.63	2.19	2.38	:
22	2.63	2.13	2.35	:
Mar. 1	2.45	1.98	2.08	:
8	2.38	1.88	1.88	:
15	2.38	1.88	1.88	:
22	2.38	1.88	1.88	:
29	2.23	1.83	1.63	:
Apr. 5	2.13	1.75	1.63	:
12	2.00	1.74	1.63	↓
19	1.88	1.63	1.58	3.88
26	1.75	1.40	1.38	3.58
May 3	1.75	1.38	1.38	3.50
10	1.75	↑	1.38	↑
17	1.75	:	1.38	:
24	1.70	:	1.28	:
31	1.63	:	1.13	:
June 7	1.63	:	↑	:
14	1.55	:	:	:
21	1.50	:	:	:
28	↑	:	:	:
July 5	:	:	:	:
12	:	↓	:	:
19	:	1.38	:	:
26	:	1.30	↓	:
Aug. 2	↓	1.13	1.13	:
9	1.50	1.13	1.15	:
16	1.68	1.35	1.58	:
23	2.14	1.80	1.88	:
30	2.63	1.88	2.13	↓
Sept. 6	2.88	2.38	2.25	3.50
13	2.88	2.38	2.25	3.55
20	2.90	2.41	2.45	3.75
27	3.00	2.56	2.50	↑
Oct. 4	3.20	2.84	2.70	:
11	3.25	2.88	2.75	:
18	3.25	2.88	2.75	↓
25	3.25	2.88	2.75	3.75

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans, going rate
1958—Nov. 1	3.15	2.88	2.75	3.75
8	3.13	2.75	↑	↑
15	3.00	2.75	:	:
22	3.08	2.75	:	:
29	3.13	2.75	:	:
Dec. 6	3.20	2.75	:	:
13	3.38	2.98	:	:
20	3.38	3.00	:	:
27	3.38	3.00	:	:
1959—Jan. 3	3.31	3.00	:	:
10	3.25	3.00	:	:
17	3.25	3.00	:	:
24	3.33	3.10	:	:
31	3.38	3.13	:	:
Feb. 7	3.30	3.00	:	:
14	3.25	3.00	:	:
21	3.25	3.00	↓	:
28	3.25	3.00	2.75	:
Mar. 7	3.28	3.00	2.80	:
14	3.38	3.25	2.98	:
21	↑	3.31	2.88	:
28	:	3.31	2.88	:
Apr. 4	:	3.31	2.88	:
11	↓	3.31	2.88	:
18	3.38	3.31	2.98	:
25	3.48	3.41	3.05	:
May 2	3.50	3.44	3.13	:
9	3.50	↑	3.13	↓
16	3.50	:	3.13	3.75
23	3.63	:	3.20	4.19
30	3.63	↓	3.25	↑
June 6	3.75	3.44	3.25	:
13	3.81	3.51	3.25	:
20	3.88	3.81	3.35	↓
27	3.88	↑	3.38	4.19
July 4	3.88	:	3.38	4.22
11	3.98	:	3.38	4.25
18	4.00	:	3.48	↑
25	4.00	:	3.50	:
Aug. 1	3.99	:	3.50	:
8	3.89	:	3.50	:
15	3.88	↓	3.50	:
22	3.98	3.81	3.59	↓
29	4.10	3.99	3.63	4.25
Sept. 5	4.38	4.31	3.83	4.65
12	4.50	4.38	3.94	4.75
19	4.70	4.58	4.10	↑
26	4.75	4.63	4.18	:
Oct. 3	4.75	4.73	4.25	:
10	4.75	4.88	↑	:
17	4.75	4.81	:	:
24	4.75	4.63	:	:
31	4.68	4.43	:	:
Nov. 7	4.63	4.38	:	:
14	4.63	4.38	:	:
21	4.65	4.38	↓	:
28	4.75	4.38	4.25	:
Dec. 5	4.88	4.63	4.33	:
12	4.88	4.80	4.50	:
19	4.88	4.88	4.50	↓
26	4.88	4.88	4.50	4.75

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941–63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans, going rate
1960—Jan. 2	4.88	4.88	4.50	4.75
9	4.88	4.93	4.64	5.15
16	5.00	5.13	4.88	5.50
23	4.98	5.13	4.85	↑
30	4.80	4.90	4.78	:
Feb. 6	4.75	4.75	4.63	:
13	4.56	4.38	4.38	:
20	4.58	4.35	4.38	:
27	4.75	4.50	4.38	:
Mar. 5	4.85	4.61	4.38	:
12	4.70	4.49	4.18	:
19	4.53	4.19	3.93	:
26	4.25	3.86	3.73	:
Apr. 2	4.13	3.58	3.63	:
9	4.05	3.50	3.63	:
16	4.09	3.78	3.94	:
23	4.25	3.88	4.00	↓
30	↑	↑	4.00	5.50
May 7	:	:	3.90	5.45
14	:	:	3.75	5.00
21	↓	↓	3.75	↑
28	4.25	3.88	3.75	:
June 4	4.19	3.83	3.63	:
11	4.03	3.53	3.48	:
18	3.70	3.05	3.18	↓
25	3.63	3.00	3.13	5.00
July 2	3.60	3.00	3.13	5.00
9	3.41	3.00	↑	↑
16	3.38	3.00	:	:
23	↑	2.96	:	:
30	:	2.94	↓	:
Aug. 6	:	2.94	3.13	:
13	↓	2.94	3.08	↓
20	3.38	2.94	2.93	5.00
27	3.30	2.94	3.05	4.60
Sept. 3	3.25	3.01	3.00	4.50
10	3.25	3.06	↑	↑
17	3.40	3.11	:	:
24	3.50	3.19	:	:
Oct. 1	3.45	3.19	:	:
8	3.38	3.19	:	:
15	3.38	3.19	:	:
22	3.30	3.15	:	:
29	3.18	2.98	:	:
Nov. 5	3.13	2.88	:	:
12	3.17	2.88	:	:
19	3.33	2.93	:	:
26	3.38	2.94	:	:
Dec. 3	3.38	2.94	↓	:
10	3.30	3.01	3.00	:
17	3.25	3.06	2.88	:
24	3.15	2.91	2.88	↓
31	3.13	2.88	2.88	4.50

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans, going rate
1961—Jan. 7	3.06	2.83	2.88	4.50
14	3.00	2.81	2.88	↑
21	3.00	2.81	2.88	:
28	2.90	2.71	2.88	:
Feb. 4	2.93	2.64	2.75	:
11	3.00	2.63	2.75	:
18	3.00	2.63	2.75	:
25	3.09	2.66	2.81	:
Mar. 4	3.13	2.84	2.88	:
11	3.13	2.88	2.98	:
18	3.03	2.78	3.00	:
25	2.93	2.68	2.93	:
Apr. 1	2.97	2.63	2.88	:
8	3.00	2.66	2.88	:
15	2.98	2.64	2.88	:
22	2.88	2.53	2.84	:
29	2.78	2.50	2.78	:
May 6	2.75	↑	2.75	:
13	2.75	:	2.63	:
20	2.75	↓	2.63	:
27	2.75	2.50	2.68	:
June 3	2.88	2.58	2.75	:
10	3.00	2.71	↑	:
17	3.00	2.75	:	:
24	2.90	2.65	:	:
July 1	2.78	2.54	:	:
8	2.75	2.50	:	:
15	2.75	↑	:	:
22	2.68	:	:	:
29	2.70	↓	:	:
Aug. 5	2.75	2.50	↓	:
12	2.83	2.60	2.75	:
19	3.00	2.69	2.80	:
26	3.00	↑	2.88	:
Sept. 2	3.05	:	↑	:
9	3.13	:	:	:
16	3.08	↓	↓	:
23	3.00	2.69	2.88	:
30	↑	2.66	2.75	:
Oct. 7	:	2.81	↑	:
14	:	2.81	:	:
21	↓	2.81	:	:
28	3.00	2.76	:	:
Nov. 4	2.98	2.70	:	:
11	2.88	2.69	:	:
18	2.98	2.73	:	:
25	3.00	2.78	:	:
Dec. 2	3.10	2.81	↓	:
9	3.13	2.83	2.75	:
16	3.15	2.93	2.82	:
23	3.25	3.00	2.98	↓
30	3.25	3.00	3.00	4.50

5. SHORT-TERM OPEN MARKET RATES IN NEW YORK CITY — Continued

B. WEEKLY, 1941–63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans, going rate
1962—Jan. 6	3.25	3.00	3.00	4.50
13	3.35	3.09	↑	↑
20	3.30	3.11	:	:
27	3.20	3.03	:	:
Feb. 3	3.13	3.00	:	:
10	3.18	↑	:	:
17	3.25	:	:	:
24	↑	:	:	:
Mar. 3	:	:	:	:
10	:	:	:	:
17	:	↓	:	:
24	:	3.00	:	:
31	:	3.09	:	:
Apr. 7	↓	3.13	:	:
14	3.25	3.13	:	:
21	3.19	3.08	:	:
28	3.13	3.06	↓	:
May 5	3.13	3.00	3.00	:
12	3.13	3.00	2.95	:
19	3.13	2.96	2.88	:
26	3.20	2.88	↑	:
June 2	3.25	2.88	:	:
9	↑	2.99	:	:
16	:	3.00	↓	:
23	↓	3.03	2.88	:
30	3.25	3.11	2.98	:
July 7	3.28	3.17	3.00	:
14	3.38	3.25	3.00	:
21	3.38	3.25	3.10	:
28	3.38	3.16	3.13	:
Aug. 4	3.38	3.13	↑	:
11	3.33	3.13	:	:
18	3.25	3.13	↓	:
25	3.28	3.13	3.13	:
Sept. 1	3.30	3.10	3.08	:
8	3.25	3.13	3.06	:
15	3.35	3.13	3.06	:
22	3.38	3.13	3.10	:
29	3.38	3.13	3.13	:
Oct. 6	3.38	3.20	3.13	:
13	3.25	3.02	3.00	:
20	3.25	3.00	↑	:
27	3.25	3.00	:	:
Nov. 3	3.15	2.95	:	:
10	3.22	3.03	:	:
17	3.25	3.11	:	:
24	↑	3.13	:	:
Dec. 1	:	3.13	:	:
8	↓	3.13	:	:
15	3.25	3.14	:	:
22	3.28	3.19	↓	↓
29	3.38	3.19	3.00	4.50

Week ending—	Prime coml. paper, 4- to 6-months	Finance co. paper placed directly, 3- to 6-months	Prime bankers' accept-ances, 90 days	Stock Exchange call loans, going rate
1963—Jan. 5	3.38	3.23	3.00	4.50
12	3.38	3.25	3.04	↑
19	3.38	3.15	3.06	:
26	3.30	3.13	3.10	:
Feb. 2	3.25	↑	3.13	:
9	↑	:	↑	:
16	:	:	:	:
23	:	:	:	:
Mar. 2	↓	:	:	:
9	3.25	:	:	:
16	3.38	↓	:	:
23	↑	3.13	:	:
30	:	3.23	:	:
Apr. 6	↓	3.25	:	:
13	3.38	3.19	:	:
20	3.30	3.13	:	:
27	3.25	3.13	:	:
May 4	↑	3.13	:	:
11	:	3.14	:	:
18	:	3.19	:	:
25	↓	3.15	↓	:
June 1	3.25	3.13	3.13	:
8	3.38	3.19	3.23	:
15	3.38	3.19	3.25	:
22	3.38	3.21	3.25	:
29	3.38	3.25	3.25	:
July 6	3.44	3.30	3.25	:
13	3.50	3.34	3.35	:
20	3.50	3.38	3.45	:
27	3.50	3.38	3.50	:
Aug. 3	3.58	3.38	3.50	:
10	3.63	3.53	3.53	:
17	3.75	3.56	3.63	:
24	3.75	3.63	↑	:
31	3.78	↑	:	:
Sept. 7	3.88	:	:	:
14	↑	:	:	:
21	:	↓	:	:
28	:	3.63	:	:
Oct. 5	:	3.68	:	:
12	:	3.75	:	:
19	:	3.75	:	:
26	:	3.66	↓	:
Nov. 2	:	3.75	3.63	:
9	:	↑	3.72	:
16	:	:	3.75	:
23	:	:	3.75	:
30	↓	↓	3.63	:
Dec. 7	3.88	3.75	↑	:
14	3.98	3.84	:	:
21	4.00	3.88	↓	↓
28	4.00	3.88	3.63	4.50

6. EFFECTIVE RATE ON FEDERAL FUNDS

A. ANNUALLY AND MONTHLY, 1954–63

[Averages of daily figures; per cent per annum]

Year	Annual average	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1954	......	......	......	......	......	......	......	......	1.21	1.07	.90	.91	1.26
1955	1.78	1.37	1.29	1.35	1.43	1.43	1.62	1.68	1.90	2.18	2.24	2.35	2.48
1956	2.73	2.44	2.50	2.50	2.62	2.75	2.71	2.74	2.74	2.95	2.96	2.88	2.94
1957	3.11	2.93	3.00	2.96	3.00	3.00	3.00	2.99	3.24	3.50	3.50	3.22	2.98
1958	1.57	2.72	1.67	1.20	1.26	.63	.93	.68	1.53	1.76	1.80	2.27	2.42
1959	3.30	2.48	2.40	2.80	2.96	2.90	3.39	3.44	3.50	3.76	3.98	4.00	3.99
1960	3.22	3.99	3.97	3.84	3.92	3.85	3.32	3.23	2.98	2.60	2.47	2.44	1.98
1961	1.96	1.45	2.54	2.02	1.50	1.98	1.73	1.16	2.00	1.88	2.26	2.62	2.33
1962	2.68	2.14	2.37	2.70	2.69	2.29	2.68	2.71	2.93	2.90	2.90	2.94	2.93
1963	3.18	2.91	3.00	2.98	2.90	3.00	2.99	3.02	3.49	3.48	3.50	3.48	3.38

B. WEEKLY, 1954–63

[Averages of daily figures: per cent per annum]

Week ending—	Rate
1954—July 7	......
14	1.19
21	.73
28	.58
Aug. 4	.26
11	1.29
18	1.43
25	1.36
Sept. 1	1.35
8	1.26
15	1.16
22	.68
29	1.15
Oct. 6	.51
13	1.20
20	.97
27	.79
Nov. 3	1.19
10	.72
17	.35
24	1.05
Dec. 1	1.41
8	1.39
15	1.30
22	1.25
29	1.13
1955—Jan. 5	1.17
12	1.41
19	1.37
26	1.41
Feb. 2	1.44
9	1.27
16	1.13
23	1.32
Mar. 2	1.38
9	1.41
16	1.24
23	1.31
30	1.44
Apr. 6	1.44
13	1.44
20	1.40
27	1.34
May 4	1.66
11	1.30
18	1.32
25	1.31
June 1	1.69
8	1.67
15	1.69
22	1.55
29	1.55

Week ending—	Rate
1955—July 6	1.69
13	1.69
20	1.65
27	1.67
Aug. 3	1.72
10	1.87
17	1.87
24	1.96
31	2.00
Sept. 7	2.07
14	2.19
21	2.20
28	2.24
Oct. 5	2.24
12	2.25
19	2.23
26	2.25
Nov. 2	2.25
9	2.25
16	2.24
23	2.46
30	2.49
Dec. 7	2.50
14	2.46
21	2.48
28	2.48
1956—Jan. 4	2.24
11	2.50
18	↑
25	:
Feb. 1	:
8	↓
15	2.50
22	2.48
29	2.50
Mar. 7	2.50
14	2.49
21	2.50
28	2.50
Apr. 4	2.50
11	2.50
18	2.60
25	2.75
May 2	↑
9	:
16	:
23	↓
30	2.75
June 6	2.72
13	2.75
20	2.75
27	2.61

Week ending—	Rate
1956—July 4	2.75
11	2.75
18	2.75
25	2.74
Aug. 1	2.73
8	2.75
15	2.75
22	2.74
29	2.63
Sept. 5	3.00
12	2.93
19	2.86
26	3.00
Oct. 3	3.00
10	2.98
17	2.92
24	2.95
31	2.99
Nov. 7	3.00
14	2.98
21	2.97
28	2.59
Dec. 5	2.95
12	2.79
19	2.96
26	2.99
1957—Jan. 2	2.86
9	2.89
16	2.96
23	3.00
30	↑
Feb. 6	:
13	:
20	:
27	:
Mar. 6	:
13	↓
20	3.00
27	2.86
Apr. 3	2.97
10	3.00
17	↑
24	:
May 1	:
8	:
15	:
22	:
29	:
June 5	:
12	:
19	↓
26	3.00

Week ending—	Rate
1957—July 3	3.00
10	3.00
17	3.00
24	2.83
31	2.97
Aug. 7	3.00
14	3.09
21	3.29
28	3.48
Sept. 4	3.50
11	↑
18	:
25	:
Oct. 2	:
9	:
16	:
23	:
30	:
Nov. 6	↓
13	3.50
20	3.07
27	3.00
Dec. 4	2.93
11	3.00
18	3.00
25	3.00
1958—Jan. 1	3.00
8	2.98
15	2.88
22	3.00
29	2.29
Feb. 5	1.50
12	2.64
19	2.11
26	.73
Mar. 5	1.11
12	1.36
19	1.45
26	1.07
Apr. 2	.55
9	1.07
16	1.75
23	1.29
30	1.25
May 7	1.11
14	.95
21	.47
28	.20
June 4	.32
11	1.39
18	1.36
25	.61

Week ending—	Rate
1958—July 2	.43
9	.77
16	1.32
23	.45
30	.36
Aug. 6	.91
13	1.63
20	1.61
27	1.68
Sept. 3	1.68
10	1.68
17	1.63
24	1.91
Oct. 1	1.79
8	1.93
15	1.96
22	1.98
29	1.47
Nov. 5	1.93
12	2.00
19	2.46
26	2.39
Dec. 3	2.30
10	2.39
17	2.50
24	2.50
31	2.47
1959—Jan. 7	2.48
14	2.45
21	2.50
28	2.50
Feb. 4	2.50
11	2.36
18	2.25
25	2.50
Mar. 4	2.46
11	2.71
18	2.86
25	2.93
Apr. 1	2.84
8	3.00
15	3.00
22	3.00
29	2.93
May 6	3.00
13	3.00
20	2.61
27	2.82
June 3	3.10
10	3.36
17	3.50
24	3.46

6. EFFECTIVE RATE ON FEDERAL FUNDS — Continued

B. WEEKLY, 1954-63 — Continued

[Averages of daily figures; per cent per annum]

Week ending—	Rate	Week ending—	Rate	Week ending—	Rate	Week ending—	Rate	Week ending—	Rate
1959—July 1	3.32	1960—June 1	3.36	1961—May 3	.57	1962—Apr. 4	2.71	1963—Mar. 6	3.00
8	3.50	8	3.82	10	1.64	11	2.79	13	3.00
15	3.36	15	3.39	17	2.29	18	2.93	20	2.95
22	3.50	22	3.50	24	2.50	25	2.86	27	2.98
29	↑	29	2.71	31	2.14				
						May 2	2.75	Apr. 3	2.75
Aug. 5	:	July 6	3.36	June 7	2.50	9	2.71	10	2.98
12	:	13	2.93	14	1.00	16	2.46	17	2.89
19	:	20	3.50	21	2.29	23	2.43	24	3.00
26	↓	27	3.14	28	1.18	30	1.71		
								May 1	2.95
Sept. 2	3.50	Aug. 3	3.29	July 5	1.04	June 6	2.46	8	3.00
9	3.46	10	3.11	12	1.36	13	2.46	15	3.00
16	3.82	17	3.07	19	1.18	20	2.86	22	3.00
23	3.96	24	2.68	26	.86	27	2.89	29	3.00
30	3.86	31	2.89						
				Aug. 2	1.64	July 4	2.82	June 5	3.00
Oct. 7	4.00	Sept. 7	2.96	9	2.25	11	2.71	12	3.00
14	3.96	14	2.79	16	2.75	18	2.86	19	3.00
21	3.96	21	1.89	23	1.64	25	2.95	26	2.96
28	4.00	28	2.64	30	1.50				
						Aug. 1	2.75	July 3	3.00
Nov. 4	4.00	Oct. 5	2.86	Sept. 6	1.32	8	2.89	10	2.98
11	4.00	12	3.00	13	2.36	15	3.00	17	3.04
18	4.00	19	1.93	20	1.86	22	2.89	24	2.64
25	4.00	26	2.00	27	1.96	29	2.93	31	3.41
Dec. 2	3.96	Nov. 2	2.86	Oct. 4	1.64	Sept. 5	2.96	Aug. 7	3.50
9	4.00	9	2.96	11	2.43	12	3.00	14	3.46
16	4.00	16	2.82	18	2.64	19	2.89	21	3.50
23	4.00	23	2.32	25	2.36	26	2.79	28	3.48
30	4.00	30	1.50						
				Nov. 1	2.14	Oct. 3	2.89	Sept. 4	3.50
1960—Jan. 6	4.00	Dec. 7	1.64	8	2.75	10	2.82	11	3.50
13	4.00	14	1.79	15	2.75	17	3.00	18	3.43
20	4.00	21	2.14	22	2.79	24	2.89	25	3.48
27	3.96	28	1.89	29	2.29	31	2.82		
								Oct. 2	3.50
Feb. 3	4.00	1961—Jan. 4	2.50	Dec. 6	2.25	Nov. 7	2.95	9	3.48
10	3.96	11	1.62	13	1.61	14	3.00	16	3.50
17	4.00	18	1.96	20	2.36	21	2.96	23	3.50
24	3.89	25	.66	27	2.86	28	2.89	30	3.50
Mar. 2	4.00	Feb. 1	1.36	1962—Jan. 3	2.61	Dec. 5	2.79	Nov. 6	3.50
9	3.96	8	2.25	10	2.30	12	2.88	13	3.43
16	3.96	15	2.79	17	2.79	19	2.98	20	3.50
23	3.54	22	2.54	24	1.47	26	3.00	27	3.50
30	3.82			31	2.14				
		Mar. 1	2.50			1963—Jan. 2	2.90	Dec. 4	3.32
Apr. 6	3.93	8	2.61	Feb. 7	2.04	9	2.77	11	3.16
13	3.96	15	2.00	14	2.61	16	3.00	18	3.50
20	3.82	22	1.82	21	2.36	23	2.95	25	3.50
27	3.93	29	1.61	28	2.47	30	2.98		
May 4	4.00	Apr. 5	1.79	Mar. 7	2.68	Feb. 6	3.00		
11	4.00	12	2.11	14	2.71	13	3.00		
18	3.89	19	1.64	21	2.69	20	3.00		
25	3.79	26	1.14	28	2.88	27	3.00		

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES

A. ANNUALLY AND MONTHLY, 1941–63

[Per cent per annum]

Year	3-month bills [1]		6-month bills		9- to 12-month issues		3- to 5-year issues
	Rate on new issue	Market yield	Rate on new issue	Market yield	Bills (market yield)	Other [2]	
1941	.103	.13	......	......	......	......	.73
1942	.326	.34	......	......	......	......	1.46
1943	.373	.38	......	......	......	.75	1.34
1944	.375	.38	......	......	......	.79	1.33
1945	.375	.38	......	......	......	.81	1.18
1946	.375	.38	......	......	......	.82	1.16
1947	.594	.61	......	......	......	.88	1.32
1948	1.040	1.05	......	......	......	1.14	1.62
1949	1.102	1.11	......	......	......	1.14	1.43
1950	1.218	1.20	......	......	......	1.26	1.50
1951	1.552	1.52	......	......	......	1.73	1.93
1952	1.766	1.72	......	......	......	1.81	2.13
1953	1.931	1.90	......	......	......	2.07	2.56
1954	.953	.94	......	......	......	.92	1.82
1955	1.753	1.73	......	......	......	1.89	2.50
1956	2.658	2.62	......	......	......	2.83	3.12
1957	3.267	3.23	......	......	......	3.53	3.62
1958	1.839	1.78	......	......	......	2.09	2.90
1959	3.405	3.37	3.832	3.79	......	4.11	4.33
1960	2.928	2.87	3.247	3.20	3.41	3.55	3.99
1961	2.378	2.36	2.605	2.59	2.81	2.91	3.60
1962	2.778	2.77	2.908	2.90	3.01	3.02	3.57
1963	3.157	3.16	3.253	3.25	3.30	3.28	3.72

Month	3-month bills [1]		9- to 12-month issues	3- to 5-year issues
	Rate on new issue	Market yield		
1941—Jan.	(3)	.02	......	.76
Feb.	.034	.04	......	.81
Mar.	.089	.11	......	.84
Apr.	.092	.10	......	.81
May	.082	.11	......	.72
June	.089	.12	......	.68
July	.097	.12	......	.67
Aug.	.108	.13	......	.62
Sept.	.055	.10	......	.62
Oct.	.049	.09	......	.72
Nov.	.242	.28	......	.98
Dec.	.298	.33	......	1.10
1942—Jan.	.213	.27	......	1.05
Feb.	.250	.25	......	1.02
Mar.	.212	.25	......	1.02
Apr.	.299	.32	......	1.06
May	.364	.37	......	1.11
June	.363	.37	......	1.41
July	.368	.38	......	1.45
Aug.	.370	↑	.80	1.47
Sept.	.370	:	.76	1.47
Oct.	.372	:	.75	1.48
Nov.	.371	:	.80	1.49
Dec.	.363	:	.80	1.48
1943—Jan.	.367	:	.76	1.43
Feb.	.372	:	.73	1.41
Mar.	.373	:	.75	1.40
Apr.	.373	:	.78	1.39
May	.373	:	.78	1.36
June	.374	:	.70	1.32
July	.374	:	.68	1.30
Aug.	.375	:	.75	1.29
Sept.	.375	:	.77	1.31
Oct.	.375	:	.78	1.31
Nov.	.375	↓	.77	1.29
Dec.	.375	.38	.77	1.30

Month	3-month bills		9- to 12-month issues	3- to 5-year issues
	Rate on new issue	Market yield		
1944—Jan.	.374	.38	.78	1.30
Feb.	.375	↑	.78	1.32
Mar.	↑	:	.80	1.36
Apr.	:	:	.78	1.36
May	:	:	.77	1.35
June	:	:	.79	1.34
July	:	:	.77	1.31
Aug.	:	:	.76	1.30
Sept.	:	:	.79	1.31
Oct.	:	:	.80	1.35
Nov.	:	:	.81	1.34
Dec.	:	:	.80	1.35
1945—Jan.	:	:	.78	1.31
Feb.	:	:	.77	1.22
Mar.	:	:	.78	1.18
Apr.	:	:	.77	1.14
May	:	:	.80	1.16
June	:	:	.81	1.16
July	:	:	.80	1.16
Aug.	:	:	.82	1.17
Sept.	:	:	.84	1.19
Oct.	:	:	.83	1.17
Nov.	:	:	.84	1.14
Dec.	:	:	.84	1.13
1946—Jan.	:	:	.79	1.06
Feb.	:	:	.76	.99
Mar.	:	:	.79	.96
Apr.	:	:	.81	1.10
May	:	:	.83	1.16
June	:	:	.83	1.15
July	:	:	.84	1.15
Aug.	:	:	.84	1.19
Sept.	↓	:	.85	1.27
Oct.	.375	:	.83	1.29
Nov.	.375	↓	.84	1.28
Dec.	.375	.38	.85	1.30

For notes see p. 60.

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

A. MONTHLY, 1941-63 — Continued

[Per cent per annum]

Month	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1947—Jan.	.375	.38	.84	1.26
Feb.	.376	↑	.85	1.26
Mar.	.376	:	.82	1.24
Apr.	.376	:	.83	1.24
May	.376	↓	.85	1.27
June	.376	.38	.85	1.29
July	.637	.66	.85	1.33
Aug.	.744	.75	.85	1.31
Sept.	.791	.80	.87	1.28
Oct.	.841	.85	.97	1.35
Nov.	.920	.92	.99	1.47
Dec.	.948	.95	1.04	1.54
1948—Jan.	.970	.97	1.09	1.63
Feb.	.994	1.00	1.10	1.63
Mar.	.997	↑	1.09	1.60
Apr.	.997	:	1.10	1.58
May	.998	:	1.09	1.51
June	.998	↓	1.09	1.49
July	.997	1.00	1.10	1.56
Aug.	1.033	1.06	1.15	1.65
Sept.	1.087	1.09	1.18	1.69
Oct.	1.118	1.12	1.23	1.71
Nov.	1.139	1.14	1.22	1.69
Dec.	1.153	1.16	1.21	1.64
1949—Jan.	1.159	1.17	1.22	1.59
Feb.	1.163	↑	1.22	1.57
Mar.	1.162	:	1.22	1.54
Apr.	1.157	:	1.20	1.53
May	1.153	↓	1.19	1.49
June	1.158	1.17	1.20	1.42
July	.980	1.02	1.04	1.26
Aug.	1.022	1.04	1.07	1.26
Sept.	1.061	1.07	1.08	1.34
Oct.	1.043	1.05	1.09	1.38
Nov.	1.061	1.08	1.09	1.37
Dec.	1.102	1.10	1.10	1.37
1950—Jan.	1.090	1.07	1.12	1.39
Feb.	1.125	1.12	1.15	1.44
Mar.	1.138	1.12	1.16	1.45
Apr.	1.159	1.15	1.17	1.45
May	1.166	1.16	1.18	1.45
June	1.174	1.15	1.23	1.47
July	1.172	1.16	1.23	1.45
Aug.	1.211	1.20	1.26	1.45
Sept.	1.315	1.30	1.33	1.55
Oct.	1.329	1.31	1.40	1.65
Nov.	1.364	1.36	1.47	1.62
Dec.	1.367	1.34	1.46	1.64
1951—Jan.	1.387	1.34	1.47	1.66
Feb.	1.391	1.36	1.60	1.67
Mar.	1.422	1.40	1.79	1.86
Apr.	1.520	1.47	1.89	2.03
May	1.578	1.55	1.85	2.04
June	1.499	1.45	1.79	2.00
July	1.593	1.56	1.74	1.94
Aug.	1.644	1.62	1.70	1.89
Sept.	1.646	1.63	1.71	1.93
Oct.	1.608	1.54	1.74	2.00
Nov.	1.608	1.56	1.68	2.01
Dec.	1.731	1.73	1.77	2.09
1952—Jan.	1.688	1.57	1.75	2.08
Feb.	1.574	1.54	1.70	2.07
Mar.	1.658	1.59	1.69	2.02
Apr.	1.623	1.57	1.60	1.93
May	1.710	1.67	1.66	1.95
June	1.700	1.70	1.74	2.04
July	1.824	1.81	1.89	2.14
Aug.	1.876	1.83	1.94	2.29
Sept.	1.786	1.71	1.95	2.28
Oct.	1.783	1.74	1.84	2.26
Nov.	1.862	1.85	1.89	2.25
Dec.	2.126	2.09	2.03	2.30

Month	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1953—Jan.	2.042	1.96	1.97	2.39
Feb.	2.018	1.97	1.97	2.42
Mar.	2.082	2.01	2.04	2.46
Apr.	2.177	2.19	2.27	2.61
May	2.200	2.16	2.41	2.86
June	2.231	2.11	2.46	2.92
July	2.101	2.04	2.36	2.72
Aug.	2.088	2.04	2.33	2.77
Sept.	1.876	1.79	2.17	2.69
Oct.	1.402	1.38	1.72	2.38
Nov.	1.427	1.44	1.53	2.32
Dec.	1.630	1.60	1.61	2.22
1954—Jan.	1.214	1.18	1.33	2.04
Feb.	.984	.97	1.01	1.84
Mar.	1.053	1.03	1.02	1.80
Apr.	1.011	.96	.90	1.71
May	.782	.76	.76	1.78
June	.650	.64	.76	1.79
July	.710	.72	.65	1.69
Aug.	.892	.92	.64	1.74
Sept.	1.007	1.01	.89	1.80
Oct.	.987	.98	1.03	1.85
Nov.	.948	.93	.94	1.90
Dec.	1.174	1.14	1.10	1.94
1955—Jan.	1.257	1.23	1.36	2.11
Feb.	1.177	1.17	1.41	2.18
Mar.	1.335	1.28	1.49	2.30
Apr.	1.620	1.59	1.71	2.39
May	1.491	1.45	1.72	2.40
June	1.432	1.41	1.71	2.42
July	1.622	1.60	1.88	2.54
Aug.	1.876	1.90	2.12	2.73
Sept.	2.086	2.07	2.14	2.72
Oct.	2.259	2.23	2.19	2.58
Nov.	2.225	2.25	2.28	2.70
Dec.	2.564	2.54	2.56	2.83
1956—Jan.	2.456	2.41	2.50	2.74
Feb.	2.372	2.32	2.38	2.65
Mar.	2.310	2.25	2.43	2.83
Apr.	2.613	2.60	2.83	3.11
May	2.650	2.61	2.83	3.04
June	2.527	2.49	2.69	2.87
July	2.334	2.31	2.62	2.97
Aug.	2.606	2.60	3.01	3.36
Sept.	2.850	2.84	3.17	3.43
Oct.	2.961	2.90	3.07	3.29
Nov.	3.000	2.99	3.15	3.49
Dec.	3.230	3.21	3.33	3.65
1957—Jan.	3.210	3.11	3.17	3.40
Feb.	3.165	3.11	3.23	3.33
Mar.	3.140	3.08	3.35	3.38
Apr.	3.113	3.06	3.41	3.48
May	3.042	3.06	3.37	3.60
June	3.316	3.29	3.55	3.77
July	3.165	3.16	3.71	3.89
Aug.	3.404	3.37	3.93	3.91
Sept.	3.578	3.53	4.02	3.93
Oct.	3.591	3.58	3.94	3.99
Nov.	3.337	3.29	3.52	3.63
Dec.	3.102	3.04	3.09	3.04
1958—Jan.	2.598	2.44	2.56	2.77
Feb.	1.562	1.54	1.93	2.67
Mar.	1.354	1.30	1.77	2.50
Apr.	1.126	1.13	1.35	2.33
May	1.046	.91	1.21	2.25
June	.881	.83	.98	2.25
July	.962	.91	1.34	2.54
Aug.	1.686	1.69	2.14	3.11
Sept.	2.484	2.44	2.84	3.57
Oct.	2.793	2.63	2.83	3.63
Nov.	2.756	2.67	2.92	3.60
Dec.	2.814	2.77	3.24	3.65

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

A. MONTHLY, 1941-63 — Continued

[Per cent per annum]

Month	3-month bills		6-month bills		9- to 12-month issues		3- to 5-year issues
	Rate on new issue	Market yield	Rate on new issue	Market yield	Bills (market yield)	Other [2]	
1959—Jan.	2.837	2.82	3.097	3.09	....	3.26	3.86
Feb.	2.712	2.70	3.166	3.12	....	3.38	3.85
Mar.	2.852	2.80	3.159	3.13	....	3.56	3.88
Apr.	2.960	2.95	3.277	3.27	....	3.66	4.03
May	2.851	2.84	3.368	3.32	....	3.92	4.16
June	3.247	3.21	3.531	3.52	....	3.97	4.33
July	3.243	3.20	3.885	3.82	....	4.30	4.40
Aug.	3.358	3.38	3.840	3.87	4.31	4.32	4.45
Sept.	3.998	4.04	4.626	4.70	4.83	4.80	4.78
Oct.	4.117	4.05	4.646	4.53	4.69	4.65	4.69
Nov.	4.209	4.15	4.585	4.54	4.54	4.70	4.74
Dec.	4.572	4.49	4.915	4.85	4.99	4.98	4.95
1960—Jan.	4.436	4.35	4.840	4.74	4.95	4.93	4.87
Feb.	3.954	3.96	4.321	4.30	4.45	4.58	4.66
Mar.	3.439	3.31	3.693	3.61	3.68	3.93	4.24
Apr.	3.244	3.23	3,548	3.55	3.83	3.99	4.23
May	3.392	3.29	3.684	3.58	4.01	4.19	4.42
June	2.641	2.46	2.909	2.74	3.10	3.35	4.06
July	2.396	2.30	2.826	2.71	3.03	3.13	3.71
Aug.	2.286	2.30	2.574	2.59	2.82	2.89	3.50
Sept.	2.489	2.48	2.803	2.83	2.86	2.99	3.50
Oct.	2.426	2.30	2.845	2.73	2.92	3.01	3.61
Nov.	2.384	2.37	2.650	2.66	2.87	2.99	3.68
Dec.	2.272	2.25	2.530	2.50	2.64	2.79	3.51
1961—Jan.	2.302	2.24	2.496	2.47	2.63	2.70	3.53
Feb.	2.408	2.42	2.601	2.60	2.75	2.84	3.54
Mar.	2.420	2.39	2.591	2.54	2.76	2.86	3.43
Apr.	2.327	2.29	2.493	2.47	2.74	2.83	3.39
May	2.288	2.29	2.436	2.44	2.72	2.82	3.28
June	2.359	2.33	2.546	2.54	2.80	3.02	3.70
July	2.268	2.24	2.457	2.45	2.79	2.87	3.69
Aug.	2.402	2.39	2.670	2.66	2.91	3.03	3.80
Sept.	2.304	2.28	2.689	2.68	2.88	3.03	3.77
Oct.	2.350	2.30	2.702	2.66	2.90	2.97	3.64
Nov.	2.458	2.48	2.686	2.70	2.90	2.95	3.68
Dec.	2.617	2.60	2.875	2.88	2.97	3.03	3.82
1962—Jan.	2.746	2.72	2.965	2.94	3.19	3.08	3.84
Feb.	2.752	2.73	2.955	2.93	3.21	3.11	3.77
Mar.	2.719	2.72	2.883	2.87	2.98	2.99	3.55
Apr.	2.735	2.73	2.838	2.83	2.90	2.94	3.48
May	2.694	2.68	2.789	2.78	2.91	2.98	3.53
June	2.719	2.73	2.804	2.80	2.89	3.02	3.51
July	2.945	2.92	3.085	3.08	3.17	3.23	3.71
Aug.	2.837	2.82	3.005	2.99	3.10	3.13	3.57
Sept.	2.792	2.78	2.947	2.93	2.99	3.00	3.56
Oct.	2.751	2.74	2.859	2.84	2.90	2.90	3.46
Nov.	2.803	2.83	2.875	2.89	2.94	2.92	3.46
Dec.	2.856	2.87	2.908	2.91	2.94	2.95	3.44
1963—Jan.	2.914	2.91	2.962	2.96	3.00	2.97	3.47
Feb.	2.916	2.92	2.970	2.98	3.00	2.89	3.48
Mar.	2.897	2.89	2.950	2.95	2.97	2.99	3.50
Apr.	2.909	2.90	2.988	2.98	3.03	3.02	3.56
May	2.920	2.92	3.006	3.01	3.06	3.06	3.57
June	2.995	2.99	3.078	3.08	3.11	3.17	3.67
July	3.143	3.18	3.272	3.31	3.40	3.33	3.78
Aug.	3.320	3.32	3.437	3.34	3.50	3.41	3.81
Sept.	3.379	3.38	3.494	3.50	3.57	3.54	3.88
Oct.	3.453	3.45	3.573	3.58	3.61	3.59	3.91
Nov.	3.522	3.52	3.648	3.65	3.67	3.70	3.97
Dec.	3.523	3.52	3.667	3.66	3.69	3.77	4.04

For notes see p. 60.

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

B. WEEKLY, 1941-63

[Per cent per annum]

Week ending—	3-month bills [1] Rate on new issue	3-month bills [1] Market yield	3- to 5-year issues
1941			
Jan. 4	....	.02	.69
11	....	↑	.75
18	....	:	.75
25	....	:	.76
Feb. 1	....	:	.79
8	....	↓	.80
15	.000	.02	.82
22	.007	.03	.81
Mar. 1	.043	.09	.81
8	.086	.12	.86
15	.120	.14	.84
22	.117	.11	.83
29	.065	.08	.84
Apr. 5	.055	.08	.86
12	.079	.10	.86
19	.093	.11	.82
26	.097	.12	.77
May 3	.097	.12	.74
10	.096	.12	.73
17	.069	.10	.73
24	.070	.10	.72
31	.069	.10	.71
June 7	.107	.13	.70
14	.100	.13	.67
21	.103	.12	.68
28	.066	.10	.68
July 5	.086	.10	.67
12	.097	.12	.68
19	.097	.12	.68
26	.098	.12	.68
Aug. 2	.094	.12	.63
9	.106	.12	.63
16	.114	.13	.64
23	.116	.13	.61
30	.114	.13	.60
Sept. 6	.090	.11	.58
13	.071	.10	.58
20	.050	.10	.63
27	.037	.08	.65
Oct. 4	.062	.11	.66
11	.002	.07	.69
18	.001	.06	.72
25	.024	.06	.73
Nov. 1	.067	.15	.78
8	.151	.25	.91
15	.200	.28	.98
22	.258	.30	1.02
29	.267	.30	1.02
Dec. 6	.242	.30	1.06
13	.293	.33	1.13
20	.295	.35	1.11
27	.295	.35	1.12
1942			
Jan. 3	.310	.35	1.10
10	.304	.32	1.07
17	.119	.24	1.06
24	.196	.24	1.04
31	.231	.25	1.02
Feb. 7	.220	.22	1.03
14	.250	.23	1.02
21	.263	.27	1.02
28	.266	.25	1.02

Week ending—	3-month bills Rate on new issue	3-month bills Market yield	9- to 12-month issues	3- to 5-year issues
1942				
Mar. 7	.222	.25	....	1.01
14	.229	.25	....	1.03
21	.195	.25	....	1.03
28	.203	.25	....	1.01
Apr. 4	.221	.25	....	1.03
11	.264	.29	....	1.05
18	.281	.32	....	1.04
25	.317	.34	....	1.07
May 2	.335	.35	....	1.09
9	.358	.38	....	1.11
16	.368	↑	....	1.11
23	.365	:	....	1.11
30	.365	:	....	1.11
June 6	.365	:	....	1.13
13	.366	:	....	1.41
20	.365	:	....	1.41
27	.362	:	....	1.42
July 4	.360	:	....	1.42
11	.365	:	....	1.44
18	.365	:	....	1.46
25	.368	:	....	1.46
Aug. 1	.369	:	....	1.47
8	.372	:	....	1.49
15	.372	:	....	1.48
22	.372	:	.83	1.47
29	.369	:	.78	1.46
Sept. 5	.367	:	.76	1.46
12	.368	:	.77	1.47
19	.369	:	.76	1.47
26	.370	:	.77	1.48
Oct. 3	.373	:	.78	1.47
10	.369	:	.77	1.47
17	.373	:	.76	1.49
24	.373	:	.73	↑
31	.373	:	.72	:
Nov. 7	.373	:	.81	:
14	.373	:	.80	:
21	.371	:	.80	:
28	.370	:	.79	↓
Dec. 5	.368	:	.79	1.49
12	.367	:	.79	1.48
19	.364	:	.78	1.48
26	.363	:	.82	1.49
1943				
Jan. 2	.365	:	.81	1.49
9	.357	:	.80	1.44
16	.363	:	.76	1.43
23	.366	:	.75	1.41
30	.370	:	.72	1.41
Feb. 6	.369	:	.73	1.39
13	.372	:	.75	1.40
20	.373	:	.72	1.42
27	.374	:	.73	1.42
Mar. 6	.369	:	.75	1.41
13	.371	:	.75	1.41
20	.373	:	.75	1.39
27	.373	:	.74	1.39
Apr. 3	.374	:	.75	1.39
10	.374	:	.79	1.40
17	.373	↓	.79	1.39
24	.371	.38	.77	1.38

Week ending—	3-month bills Rate on new issue	3-month bills Market yield	9- to 12-month issues	3- to 5-year issues
1943				
May 1	.372	.38	.78	1.39
8	.373	↑	.81	1.39
15	.372	:	.80	1.38
22	.373	:	.77	1.34
29	.373	:	.74	1.33
June 5	.374	:	.73	1.32
12	.374	:	.71	1.33
19	.374	:	.72	1.33
26	.374	:	.67	1.32
July 3	.374	:	.68	1.29
10	.375	:	.68	1.28
17	.374	:	.69	1.32
24	.374	:	.69	1.31
31	.374	:	.68	1.31
Aug. 7	.374	:	.74	1.30
14	.374	:	.73	1.28
21	.375	:	.75	1.29
28	.375	:	.79	1.31
Sept. 4	.375	:	.79	1.31
11	.375	:	.77	1.32
18	.374	:	.75	1.32
25	.374	:	.77	1.31
Oct. 2	.375	:	.77	1.32
9	↑	:	.76	1.31
16	:	:	.81	1.32
23	:	:	.79	1.31
30	↓	:	.79	1.30
Nov. 6	.375	:	.78	1.30
13	.376	:	.77	1.30
20	.375	:	.77	1.29
27	.376	:	.75	1.29
Dec. 4	.375	:	.78	1.29
11	.375	:	.77	1.29
18	.375	:	.77	1.31
25	.375	:	.76	1.31
1944				
Jan. 1	.375	:	.77	1.31
8	.373	:	.76	1.29
15	.374	:	.77	1.29
22	.374	:	.78	1.31
29	.374	:	.79	1.32
Feb. 5	.374	:	.78	1.32
12	.374	:	.77	1.32
19	.375	:	.79	1.32
26	↑	:	.79	1.32
Mar. 4	:	:	.80	1.33
11	:	:	.79	1.33
18	:	:	.81	1.33
25	:	:	.80	1.39
Apr. 1	:	:	.80	1.39
8	:	:	.80	1.37
15	:	:	.78	1.36
22	↓	:	.77	1.35
29	.375	:	.77	1.35
May 6	.374	:	.77	1.35
13	.375	:	.75	1.34
20	↑	:	.78	1.35
27	:	:	.79	1.35
June 3	:	:	.79	1.34
10	:	:	.79	1.33
17	↓	↓	.79	1.34
24	.375	.38	.79	1.35

For notes see p. 60.

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1944				
July 1	.375	.38	.79	1.34
8	.375	↑	.78	1.32
15	.374	:	.78	1.31
22	.375	:	.77	1.31
29	↑	:	.76	1.31
Aug. 5	:	:	.77	1.30
12	:	:	.77	1.30
19	:	:	.75	1.30
26	:	:	.75	1.30
Sept. 2	:	:	.75	1.28
9	:	:	.79	1.27
16	:	:	.78	1.29
23	:	:	.78	1.34
30	↓	:	.80	1.34
Oct. 7	.375	:	.80	1.35
14	.376	:	.80	1.35
21	.376	:	.80	1.34
28	.375	:	.79	1.34
Nov. 4	↑	:	.81	1.35
11	:	:	.81	1.35
18	:	:	.81	1.34
25	:	:	.80	1.33
Dec. 2	:	:	.80	1.35
9	:	:	.80	1.35
16	:	:	.80	1.35
23	↓	:	.81	1.36
30	.375	:	.81	1.36
1945				
Jan. 6	.373	:	.80	1.34
13	.375	:	.78	1.33
20	↑	:	.79	1.32
27	:	:	.77	1.29
Feb. 3	:	:	.77	1.25
10	↓	:	.77	1.24
17	.375	:	.77	1.23
24	.376	:	.76	1.20
Mar. 3	.375	:	.77	1.20
10	.375	:	.78	1.18
17	.375	:	.78	1.19
24	.375	:	.78	1.18
31	.375	:	.76	1.17
Apr. 7	.376	:	.75	1.15
14	.375	:	.76	1.15
21	↑	:	.78	1.14
28	:	:	.79	1.14
May 5	:	:	.79	1.14
12	:	:	.79	1.16
19	:	:	.80	1.17
26	:	:	.81	1.17
June 2	:	:	.81	1.18
9	:	:	.81	1.17
16	:	:	.81	1.17
23	:	:	.81	1.14
30	:	:	.80	1.14
July 7	:	:	.79	1.14
14	:	:	.78	1.14
21	:	:	.80	1.17
28	:	:	.82	1.19
Aug. 4	:	:	.82	1.18
11	:	:	.81	1.17
18	↓	↓	.82	1.17
25	.375	.38	.83	1.19

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1945				
Sept. 1	.375	.38	.83	1.17
8	↑	↑	.84	1.16
15	:	:	.85	1.18
22	:	:	.85	1.21
29	:	:	.84	1.20
Oct. 6	:	:	.84	1.20
13	:	:	.84	1.17
20	:	:	.82	1.16
27	:	:	.81	1.16
Nov. 3	:	:	.84	1.17
10	↓	:	.84	1.15
17	.375	:	.84	1.13
24	.376	:	.84	1.13
Dec. 1	.375	:	.85	1.14
8	.375	:	.84	1.13
15	.375	:	.83	1.12
22	.375	:	.83	1.15
29	.375	:	.84	1.14
1946				
Jan. 5	.373	:	.84	1.12
12	.375	:	.82	1.07
19	↑	:	.78	1.05
26	:	:	.77	1.03
Feb. 2	:	:	.78	1.03
9	:	:	.77	1.01
16	:	:	.76	1.00
23	:	:	.75	.96
Mar. 2	:	:	.76	.93
9	:	:	.78	.92
16	:	:	.79	.93
23	:	:	.80	.97
30	:	:	.81	1.02
Apr. 6	:	:	.80	1.05
13	:	:	.80	1.10
20	:	:	.80	1.12
27	:	:	.82	1.13
May 4	:	:	.83	1.12
11	:	:	.83	1.14
18	↓	:	.83	1.18
25	.375	:	.83	1.18
June 1	.376	:	.84	1.17
8	.375	:	.83	1.15
15	.375	:	.83	1.12
22	.375	:	.83	1.15
29	.375	:	.84	1.16
July 6	.376	:	.84	1.13
13	.375	:	.84	1.14
20	.375	:	.84	1.18
27	.375	:	.83	1.16
Aug. 3	.376	:	.84	1.16
10	.376	:	.84	1.16
17	.376	:	.84	1.17
24	.375	:	.83	1.20
31	↑	:	.84	1.22
Sept. 7	:	:	.85	1.25
14	:	:	.85	1.26
21	:	:	.85	1.28
28	:	:	.85	1.29
Oct. 5	:	:	.85	1.30
12	:	:	.83	1.30
19	↓	↓	.83	1.30
26	.375	.38	.83	1.29

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1946				
Nov. 2	.376	.38	.84	1.27
9	↑	↑	.84	1.27
16	:	:	.85	1.27
23	:	:	.84	1.28
30	↓	:	.85	1.30
Dec. 7	.376	:	.85	1.31
14	.375	:	.85	1.29
21	.375	:	.84	1.32
28	.375	:	.85	1.29
1947				
Jan. 4	.374	:	.84	1.29
11	.375	:	.84	1.28
18	.376	:	.84	1.27
25	↑	:	.83	1.24
Feb. 1	:	:	.85	1.25
8	:	:	.84	1.25
15	:	:	.85	1.26
22	:	:	.85	1.26
Mar. 1	:	:	.85	1.27
8	:	:	.84	1.27
15	:	:	.83	1.25
22	:	:	.81	1.23
29	:	:	.81	1.21
Apr. 5	:	:	.81	1.22
12	:	:	.82	1.22
19	:	:	.83	1.25
26	:	:	.83	1.24
May 3	:	:	.84	1.26
10	:	:	.85	1.27
17	:	:	↑	1.28
24	:	:	:	1.27
31	:	:	:	1.26
June 7	:	:	:	1.26
14	:	:	:	1.27
21	:	:	↓	1.32
28	↓	↓	.85	1.32
July 5	.376	.38	.86	1.33
12	.594	.60	.86	1.32
19	.737	.75	.85	1.33
26	.740	↑	↑	1.33
Aug. 2	.740	:	:	1.33
9	.740	:	:	1.33
16	.741	↓	:	1.33
23	.741	.75	:	1.29
30	.752	.76	↓	1.27
Sept. 6	.766	.77	.85	1.27
13	.789	.79	.87	1.28
20	.802	.81	.87	1.28
27	.808	.82	.87	1.28
Oct. 4	.817	.83	.93	1.29
11	.827	.84	.96	1.30
18	.835	.85	.96	1.33
25	.855	.86	.98	1.37
Nov. 1	.873	.88	.98	1.42
8	.895	.90	.98	1.45
15	.912	.92	.98	1.47
22	.931	.93	1.00	1.47
29	.940	.95	1.01	1.49
Dec. 6	.944	.95	1.04	1.49
13	.948	.95	1.04	1.48
20	.949	.95	1.03	1.55
27	.951	.96	1.04	1.61

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1948				
Jan. 3..	.952	.96	1.05	1.65
10..	.950	.96	1.08	1.63
17..	.976	.97	1.09	1.64
24..	.981	.98	1.09	1.64
31..	.990	.99	1.10	1.64
Feb. 7..	.990	.99	1.10	1.64
14..	.994	1.00	1.10	1.64
21..	.996	↑	1.09	1.62
28..	.997	:	↑	1.63
Mar. 6..	.997	:	:	1.62
13..	.997	:	:	1.62
20..	.996	:	:	1.60
27..	.996	:	↓	1.58
Apr. 3..	.996	:	1.09	1.59
10..	.997	:	1.10	1.58
17..	.998	:	1.10	1.57
24..	.997	:	1.10	1.58
May 1..	.997	:	1.10	1.58
8..	.998	:	1.10	1.57
15..	.998	:	1.09	1.54
22..	.997	:	1.07	1.47
29..	.997	:	1.08	1.47
June 5..	.997	:	1.09	1.46
12..	.998	:	1.09	1.46
19..	.998	:	1.09	1.47
26..	.998	:	1.09	1.52
July 3..	.997	:	1.09	1.54
10..	↑	:	1.10	1.55
17..	:	:	1.10	1.55
24..	:	:	1.10	1.57
31..	:	↓	1.10	1.59
Aug. 7..	↓	1.00	1.10	1.61
14..	.997	1.05	1.16	1.66
21..	1.066	1.08	1.16	1.66
28..	1.072	1.09	1.17	1.67
Sept. 9..	1.075	1.08	1.17	1.66
11..	1.076	1.08	1.17	1.68
18..	1.083	1.09	1.17	1.69
25..	1.092	1.10	1.18	1.70
Oct. 2..	1.109	1.11	1.20	1.70
9..	1.114	1.11	1.23	1.71
16..	1.118	1.12	↑	1.71
23..	1.118	1.12	:	1.71
30..	1.120	1.13	:	1.72
Nov. 6..	1.129	1.14	↓	1.72
13..	1.138	1.14	1.23	1.71
20..	1.141	1.15	1.22	1.67
27..	1.147	1.14	1.22	1.69
Dec. 4..	1.150	1.14	1.21	1.67
11..	1.152	1.16	1.21	1.65
18..	1.153	↑	1.21	1.65
25..	1.154	:	1.22	1.64
1949				
Jan. 1..	1.157	:	↑	1.63
8..	1.155	↓	:	1.61
15..	1.160	1.16	:	1.60
22..	1.160	1.17	:	1.59
29..	1.160	↑	:	1.58
Feb. 5..	1.161	:	:	1.57
12..	1.163	:	:	1.57
19..	1.163	↓	↓	1.58
26..	1.164	1.17	1.22	1.59
1949				
Mar. 5...	1.163	1.17	1.22	1.58
12...	1.162	1.17	1.22	1.56
19...	1.162	1.17	1.23	1.54
26...	1.162	1.17	1.23	1.52
Apr. 2...	1.162	1.17	1.23	1.52
9...	1.160	1.16	1.21	1.53
16...	1.153	1.16	1.20	1.54
23...	1.157	1.17	1.20	1.53
30...	1.156	1.17	1.19	1.52
May 7...	1.147	1.16	1.19	1.51
14...	1.148	1.16	1.18	1.51
21...	1.157	1.17	1.19	1.48
28...	1.159	↑	1.18	1.47
June 4...	1.159	:	1.21	1.46
11...	1.158	:	1.20	1.43
18...	1.158	↓	1.20	1.42
25...	1.158	1.17	1.21	1.41
July 2...	1.158	1.14	1.16	1.36
9...	1.052	1.01	1.04	1.26
16...	.923	1.00	1.02	1.25
23...	.928	1.01	1.03	1.26
30...	1.017	1.03	1.06	1.27
Aug. 6...	1.032	1.04	1.05	1.28
13...	1.007	1.02	1.06	1.24
20...	1.017	1.04	1.06	1.25
27...	1.031	1.05	1.08	1.26
Sept. 3...	1.054	1.06	1.08	1.25
10...	1.055	1.06	1.08	1.24
17...	1.058	1.06	1.08	1.37
24...	1.062	1.07	1.08	1.38
Oct. 1...	1.076	1.08	1.09	1.39
8...	1.059	1.05	1.08	1.37
15...	1.050	1.05	1.09	1.39
22...	1.027	1.03	1.08	1.39
29...	1.036	1.05	1.09	1.38
Nov. 5...	1.063	1.08	1.10	1.37
12...	1.074	1.08	1.10	1.36
19...	1.056	1.05	1.08	1.36
26...	1.052	1.07	1.09	1.38
Dec. 3...	1.108	1.12	1.11	1.38
10...	1.115	1.12	1.11	1.37
17...	1.115	1.11	1.10	1.37
24...	1.087	1.09	1.09	1.36
31...	1.087	1.09	1.09	1.37
1950				
Jan. 7...	1.081	1.06	1.10	1.35
14...	1.076	1.06	1.10	1.36
21...	1.101	1.07	1.13	1.39
28...	1.103	1.08	1.13	1.42
Feb. 4...	1.118	1.11	1.14	1.44
11...	1.119	1.11	1.14	1.43
18...	1.131	1.12	1.15	1.45
25...	1.132	1.12	1.15	1.44
Mar. 4...	1.137	1.12	1.16	1.44
11...	1.139	1.12	1.16	1.44
18...	1.131	1.11	1.16	1.45
25...	1.138	1.12	1.16	1.45
Apr. 1...	1.145	1.13	1.16	1.45
8...	1.148	1.14	1.17	1.44
15...	1.160	1.15	1.16	1.45
22...	1.160	1.14	1.17	1.45
29...	1.166	1.16	1.19	1.46
1950				
May 6...	1.166	1.16	1.18	1.47
13...	1.166	1.16	1.18	1.44
20...	1.165	1.15	1.18	1.45
27...	1.167	1.16	1.18	1.45
June 3...	1.169	1.17	1.23	1.45
10...	1.179	1.16	↑	1.46
17...	1.177	1.15	:	1.47
24...	1.174	1.14	:	1.47
July 1...	1.172	1.14	↓	1.49
8...	1.174	1.16	1.23	1.48
15...	1.168	1.15	1.22	1.45
22...	1.173	1.16	1.23	1.45
29...	1.174	1.16	1.23	1.44
Aug. 5...	1.174	1.16	1.23	1.45
12...	1.174	1.16	1.23	1.44
19...	1.173	1.16	1.23	1.45
26...	1.247	1.26	1.30	1.44
Sept. 2...	1.285	1.29	1.32	1.48
9...	1.308	1.30	1.33	1.51
16...	1.311	1.30	1.33	1.54
23...	1.317	1.30	1.33	1.55
30...	1.324	1.31	1.34	1.59
Oct. 7...	1.324	1.32	1.35	1.60
14...	1.337	1.33	1.35	1.64
21...	1.337	1.30	1.40	1.68
28...	1.316	1.29	1.45	1.66
Nov. 4...	1.341	1.33	1.47	1.64
11...	1.350	1.34	1.47	1.62
18...	1.366	1.35	1.47	1.60
25...	1.380	1.37	1.47	1.62
Dec. 2...	1.383	1.38	1.46	1.63
9...	1.366	1.32	1.46	1.64
16...	1.351	1.31	1.46	1.63
23...	1.368	1.35	1.47	1.65
30...	1.382	1.37	↑	1.65
1951				
Jan. 6...	1.381	1.32	:	1.66
13...	1.387	1.36	:	1.67
20...	1.391	1.32	↓	1.66
27...	1.389	1.35	1.47	1.66
Feb. 3...	1.391	1.38	1.61	1.67
10...	1.391	1.36	1.61	1.68
17...	1.391	1.36	1.59	1.67
24...	1.390	1.36	1.59	1.67
Mar. 3...	1.390	1.37	1.60	1.69
10...	1.406	1.37	1.72	1.78
17...	1.402	1.35	1.79	1.86
24...	1.405	1.38	1.80	1.92
31...	1.507	1.50	1.94	2.03
Apr. 7...	1.517	1.48	1.90	2.03
14...	1.528	1.50	1.91	2.02
21...	1.529	1.46	1.96	2.05
28...	1.506	1.44	1.82	2.00
May 5...	1.508	1.48	1.75	2.02
12...	1.566	1.56	1.89	2.07
19...	1.626	1.59	1.90	2.05
26...	1.591	1.55	1.84	2.01
June 2...	1.600	1.54	1.85	2.02
9...	1.555	1.47	1.79	2.00
16...	1.467	1.36	1.76	1.98
23...	1.445	1.41	1.78	2.01
30...	1.527	1.53	1.82	2.02

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	3-month bills		9- to 12-month issues	3- to 5-year issues
	Rate on new issue	Market yield		
1951				
July 7	1.604	1.58	1.80	1.99
14	1.615	1.55	1.77	1.94
21	1.562	1.53	1.73	1.92
28	1.591	1.57	1.70	1.91
Aug. 4	1.611	1.60	1.72	1.93
11	1.652	1.62	1.73	1.91
18	1.660	1.63	1.71	1.90
25	1.651	1.61	1.68	1.87
Sept. 1	1.645	1.62	1.68	1.87
8	1.646	1.63	1.67	1.89
15	1.646	1.63	1.69	1.91
22	1.644	1.62	1.71	1.93
29	1.647	1.63	1.74	1.98
Oct. 6	1.646	1.59	1.76	2.00
13	1.576	1.50	1.75	1.98
20	1.615	1.53	1.75	2.01
27	1.593	1.54	1.73	2.01
Nov. 3	1.617	1.55	1.72	2.01
10	1.610	1.57	1.68	2.01
17	1.619	1.58	1.68	2.00
24	1.585	1.52	1.68	2.03
Dec. 1	1.609	1.58	1.68	2.00
8	1.632	1.63	1.70	2.02
15	1.700	1.69	1.73	2.03
22	1.725	1.74	1.79	2.10
29	1.865	1.88	1.90	2.24
1952				
Jan. 5	1.883	1.70	1.81	2.14
12	1.686	1.63	1.77	2.10
19	1.684	1.58	1.76	2.06
26	1.599	1.49	1.72	2.05
Feb. 2	1.589	1.51	1.71	2.05
9	1.584	1.55	1.71	2.06
16	1.643	1.57	1.71	2.08
23	1.507	1.51	1.70	2.08
Mar. 1	1.563	1.55	1.69	2.08
8	1.656	1.67	1.75	2.10
15	1.784	1.67	1.74	2.05
22	1.601	1.53	1.66	1.99
29	1.592	1.50	1.63	1.96
Apr. 5	1.598	1.49	1.60	1.95
12	1.629	1.57	1.59	1.96
19	1.650	1.58	1.59	1.90
26	1.616	1.59	1.62	1.91
May 3	1.691	1.65	1.63	1.92
10	1.710	1.68	1.67	1.94
17	1.725	1.67	1.67	1.94
24	1.694	1.65	1.65	1.94
31	1.728	1.70	1.67	1.97
June 7	1.737	1.73	1.69	1.99
14	1.753	1.71	1.72	2.02
21	1.626	1.58	1.74	2.05
28	1.682	1.74	1.81	2.09
July 5	1.788	1.75	1.85	2.09
12	1.793	1.77	1.88	2.11
19	1.810	1.81	1.88	2.12
26	1.850	1.84	1.91	2.16
Aug. 2	1.877	1.86	1.89	2.20
9	1.860	1.85	1.92	2.27
16	1.903	1.81	1.93	2.30
23	1.841	1.79	1.93	2.29
30	1.899	1.87	1.98	2.31

Week ending—	3-month bills		9- to 12-month issues	3- to 5-year issues
	Rate on new issue	Market yield		
1952				
Sept. 6	1.884	1.84	1.94	2.28
13	1.850	1.81	1.98	2.28
20	1.774	1.62	1.95	2.26
27	1.635	1.60	1.94	2.28
Oct. 4	1.760	1.71	1.92	2.29
11	1.829	1.79	1.90	2.29
18	1.836	1.75	1.82	2.27
25	1.735	1.67	1.79	2.23
Nov. 1	1.757	1.75	1.82	2.24
8	1.796	1.78	1.81	2.22
15	1.843	1.83	1.85	2.25
22	1.877	1.87	1.93	2.25
29	1.931	1.93	1.96	2.27
Dec. 6	2.049	2.01	2.00	2.26
13	2.091	2.07	2.02	2.26
20	2.138	2.13	2.04	2.32
27	2.228	2.22	2.06	2.36
1953				
Jan. 3	2.191	2.03	1.99	2.36
10	1.986	1.99	1.96	2.37
17	2.124	2.05	2.01	2.41
24	2.097	1.91	1.96	2.38
31	1.961	1.92	1.97	2.40
Feb. 7	2.031	1.95	1.99	2.41
14	1.993	1.93	1.94	2.39
21	1.976	1.96	1.95	2.42
28	2.070	2.07	2.02	2.46
Mar. 7	2.164	2.09	2.04	2.42
14	2.098	2.03	2.02	2.44
21	2.029	1.98	2.01	2.46
28	2.036	1.97	2.09	2.52
Apr. 4	2.029	2.02	2.13	2.52
11	2.073	2.10	2.18	2.53
18	2.219	2.24	2.29	2.59
25	2.320	2.25	2.32	2.65
May 2	2.243	2.22	2.38	2.75
9	2.352	2.29	2.41	2.85
16	2.271	2.15	2.30	2.82
23	2.092	2.03	2.29	2.84
30	2.084	2.14	2.55	2.96
June 6	2.416	2.27	2.59	3.09
13	2.324	2.27	2.50	2.95
20	2.229	2.04	2.43	2.88
27	1.954	1.89	2.36	2.81
July 4	2.107	1.98	2.40	2.78
11	2.007	1.96	2.40	2.78
18	2.106	2.03	2.36	2.71
25	2.126	2.10	2.34	2.67
Aug. 1	2.157	2.11	2.30	2.70
8	2.136	2.07	2.35	2.72
15	2.116	2.08	2.37	2.79
22	2.101	2.06	2.34	2.80
29	2.001	1.98	2.29	2.78
Sept. 5	1.961	1.94	2.30	2.78
12	1.953	1.96	2.28	2.77
19	1.957	1.83	2.19	2.73
26	1.634	1.63	2.07	2.65
Oct. 3	1.583	1.54	1.99	2.48
10	1.397	1.40	1.85	2.40
17	1.438	1.44	1.73	2.42
24	1.372	1.35	1.61	2.35
31	1.220	1.27	1.59	2.34

Week ending—	3-month bills		9- to 12-month issues	3- to 5-year issues
	Rate on new issue	Market yield		
1953				
Nov. 7	1.306	1.36	1.59	2.34
14	1.482	1.47	1.56	2.34
21	1.433	1.42	1.49	2.31
28	1.488	1.50	1.50	2.30
Dec. 5	1.589	1.59	1.62	2.31
12	1.603	1.62	1.59	2.23
19	1.682	1.68	1.63	2.22
26	1.704	1.64	1.62	2.19
1954				
Jan. 2	1.574	1.48	1.58	2.14
9	1.314	1.30	1.56	2.12
16	1.336	1.28	1.44	2.07
23	1.208	1.12	1.22	1.99
30	.998	1.01	1.09	1.97
Feb. 6	1.031	.99	1.04	1.93
13	.893	.91	.99	1.87
20	1.024	.98	1.03	1.82
27	.986	.98	.96	1.74
Mar. 6	1.059	1.03	1.09	1.85
13	1.066	1.04	1.09	1.85
20	1.056	1.02	1.01	1.77
27	1.030	1.03	.94	1.74
Apr. 3	1.063	1.03	.92	1.75
10	1.013	1.00	.99	1.73
17	1.066	1.04	.94	1.74
24	1.027	.99	.88	1.70
May 1	.886	.82	.78	1.66
8	.773	.75	.69	1.70
15	.825	.80	.74	1.77
22	.813	.79	.82	1.81
29	.718	.71	.79	1.86
June 5	.714	.69	.81	1.86
12	.616	.61	.78	1.81
19	.633	.63	.75	1.78
26	.635	.62	.72	1.74
July 3	.646	.65	.71	1.72
10	.671	.66	.69	1.68
17	.701	.72	.66	1.67
24	.731	.74	.63	1.70
31	.800	.78	.60	1.72
Aug. 7	.797	.79	.58	1.74
14	.892	.91	.63	1.76
21	.898	.92	.62	1.74
28	.983	.99	.69	1.74
Sept. 4	1.023	1.03	.80	1.75
11	1.016	1.02	.85	1.77
18	1.024	1.02	.89	1.79
25	.986	.99	.91	1.82
Oct. 2	.984	.99	.97	1.84
9	.966	.94	.98	1.83
16	.966	.98	.99	1.82
23	1.009	1.00	1.06	1.86
30	1.007	1.00	1.08	1.90
Nov. 6	1.023	1.00	1.06	1.92
13	.940	.90	.96	1.92
20	.931	.89	.85	1.89
27	.897	.92	.88	1.87
Dec. 4	1.029	1.02	1.01	1.91
11	1.087	1.09	1.04	1.92
18	1.247	1.25	1.13	1.94
25	1.333	1.24	1.16	1.96

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1955				
Jan. 1	1.175	1.08	1.13	1.97
8	1.049	1.09	1.23	2.04
15	1.222	1.28	1.39	2.13
22	1.407	1.32	1.42	2.15
29	1.349	1.24	1.40	2.11
Feb. 5	1.134	1.11	1.37	2.09
12	1.088	1.05	1.33	2.10
19	1.130	1.16	1.38	2.18
26	1.355	1.35	1.55	2.34
Mar. 5	1.417	1.29	1.56	2.35
12	1.231	1.23	1.50	2.33
19	1.286	1.26	1.48	2.26
26	1.366	1.30	1.44	2.26
Apr. 2	1.374	1.37	1.53	2.35
9	1.466	1.49	1.68	2.38
16	1.652	1.63	1.71	2.38
23	1.664	1.65	1.71	2.39
30	1.697	1.62	1.79	2.43
May 7	1.627	1.55	1.75	2.41
14	1.440	1.42	1.71	2.39
21	1.427	1.41	1.70	2.38
28	1.471	1.44	1.70	2.41
June 4	1.434	1.37	1.74	2.40
11	1.390	1.41	1.71	2.40
18	1.514	1.47	1.71	2.38
25	1.420	1.37	1.68	2.43
July 2	1.401	1.43	1.71	2.48
9	1.541	1.51	1.88	2.48
16	1.606	1.57	1.87	2.49
23	1.620	1.61	1.85	2.55
30	1.720	1.71	1.92	2.64
Aug. 6	1.850	1.88	2.12	2.75
13	1.889	1.87	2.12	2.70
20	1.888	1.84	2.07	2.69
27	1.875	1.90	2.11	2.72
Sept. 3	2.088	2.08	2.22	2.80
10	2.134	2.10	2.16	2.77
17	2.104	2.06	2.10	2.76
24	1.981	1.99	2.13	2.70
Oct. 1	2.122	2.11	2.15	2.61
8	2.214	2.21	2.20	2.57
15	2.257	2.26	2.21	2.56
22	2.333	2.25	2.20	2.60
29	2.231	2.21	2.17	2.60
Nov. 5	2.179	2.06	2.11	2.57
12	2.034	2.07	2.14	2.61
19	2.248	2.29	2.28	2.73
26	2.440	2.41	2.43	2.79
Dec. 3	2.450	2.41	2.44	2.80
10	2.471	2.48	2.47	2.81
17	2.591	2.54	2.51	2.83
24	2.618	2.63	2.62	2.84
31	2.688	2.58	2.73	2.87
1956				
Jan. 7	2.489	2.51	2.69	2.87
14	2.596	2.53	2.58	2.81
21	2.493	2.39	2.41	2.68
28	2.245	2.28	2.39	2.66
Feb. 4	2.402	2.29	2.40	2.65
11	2.271	2.26	2.34	2.63
18	2.388	2.36	2.34	2.63
25	2.429	2.40	2.41	2.67

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1956				
Mar. 3	2.409	2.24	2.47	2.71
10	2.173	2.24	2.42	2.75
17	2.374	2.36	2.44	2.81
24	2.422	2.26	2.42	2.89
31	2.173	2.19	2.42	2.94
Apr. 7	2.397	2.38	2.68	3.02
14	2.497	2.55	2.78	3.07
21	2.769	2.74	2.93	3.18
28	2.788	2.71	2.92	3.16
May 5	2.741	2.61	2.91	3.10
12	2.524	2.55	2.88	3.11
19	2.708	2.67	2.87	3.08
26	2.702	2.65	2.75	2.97
June 2	2.573	2.55	2.74	2.91
9	2.562	2.53	2.82	2.92
16	2.581	2.51	2.72	2.85
23	2.430	2.41	2.60	2.83
30	2.535	2.48	2.60	2.90
July 7	2.409	2.33	2.56	2.85
14	2.387	2.33	2.54	2.90
21	2.237	2.26	2.55	2.96
28	2.303	2.32	2.74	3.09
Aug. 4	2.378	2.29	2.85	3.19
11	2.399	2.40	2.92	3.26
18	2.603	2.64	3.00	3.37
25	2.818	2.82	3.10	3.43
Sept. 1	2.832	2.72	3.10	3.46
8	2.736	2.68	3.14	3.49
15	2.770	2.79	3.19	3.48
22	2.908	2.91	3.16	3.36
29	2.985	2.94	3.18	3.39
Oct. 6	2.899	2.87	3.11	3.25
13	3.013	2.96	3.10	3.25
20	3.024	2.94	3.06	3.23
27	2.907	2.86	3.02	3.34
Nov. 3	2.889	2.85	3.09	3.45
10	2.914	2.91	3.09	3.45
17	2.979	2.98	3.10	3.42
24	3.043	3.04	3.16	3.45
Dec. 1	3.174	3.08	3.23	3.60
8	3.102	3.12	3.26	3.67
15	3.268	3.24	3.30	3.68
22	3.331	3.27	3.37	3.66
29	3.217	3.20	3.40	3.57
1957				
Jan. 5	3.262	3.14	3.38	3.63
12	3.197	3.08	3.23	3.47
19	3.223	3.09	3.14	3.33
26	3.085	3.10	3.09	3.31
Feb. 2	3.283	3.16	3.11	3.34
9	3.132	3.05	3.15	3.27
16	3.057	3.01	3.24	3.29
23	3.182	3.15	3.29	3.36
Mar. 2	3.288	3.25	3.29	3.38
9	3.246	3.18	3.33	3.29
16	3.238	3.15	3.38	3.37
23	3.041	3.00	3.35	3.39
30	3.034	2.97	3.35	3.38
Apr. 6	3.050	3.03	3.36	3.42
13	3.154	3.13	3.41	3.46
20	3.194	3.11	3.44	3.49
27	3.054	3.02	3.44	3.51

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	9- to 12-month issues	3- to 5-year issues
1957				
May 4	3.039	3.00	3.43	3.54
11	2.909	2.93	3.36	3.55
18	2.894	2.98	3.35	3.60
25	3.122	3.14	3.35	3.63
June 1	3.245	3.26	3.42	3.72
8	3.374	3.30	3.51	3.69
15	3.256	3.27	3.53	3.68
22	3.404	3.36	3.59	3.84
29	3.231	3.23	3.58	3.86
July 6	3.238	3.19	3.66	3.82
13	3.171	3.13	3.68	3.83
20	3.092	3.04	3.70	3.90
27	3.158	3.18	3.74	3.98
Aug. 3	3.363	3.34	3.79	3.91
10	3.308	3.29	3.83	3.91
17	3.498	3.40	3.98	3.97
24	3.354	3.32	3.96	3.91
31	3.497	3.47	3.99	3.87
Sept. 7	3.571	3.54	4.00	3.86
14	3.575	3.55	4.00	3.91
21	3.633	3.58	4.01	3.94
28	3.534	3.48	4.06	3.98
Oct. 5	3.528	3.49	4.02	3.97
12	3.525	3.54	3.91	3.94
19	3.660	3.64	3.99	4.04
26	3.619	3.59	3.89	3.99
Nov. 2	3.622	3.59	3.90	4.01
9	3.571	3.50	3.77	3.91
16	3.473	3.38	3.54	3.80
23	3.145	3.12	3.34	3.43
30	3.158	3.14	3.38	3.32
Dec. 7	3.105	3.07	3.33	3.18
14	2.991	3.01	3.12	3.09
21	3.140	3.12	3.01	3.00
28	3.174	3.10	2.96	2.96
1958				
Jan. 4	2.752	2.77	2.84	2.84
11	2.858	2.75	2.73	2.79
18	2.591	2.57	2.59	2.74
25	2.587	2.37	2.52	2.77
Feb. 1	2.202	1.92	2.29	2.78
8	1.583	1.65	2.09	2.78
15	1.730	1.69	2.05	2.72
22	1.731	1.62	1.93	2.67
Mar. 1	1.202	1.22	1.69	2.54
8	1.351	1.39	1.76	2.53
15	1.532	1.39	1.77	2.53
22	1.343	1.33	1.85	2.50
29	1.189	1.11	1.73	2.45
Apr. 5	1.148	1.08	1.54	2.44
12	1.074	1.10	1.29	2.40
19	1.225	1.13	1.31	2.32
26	1.055	1.13	1.32	2.22
May 3	1.367	1.23	1.39	2.30
10	1.187	1.11	1.33	2.29
17	1.112	1.02	1.26	2.26
24	.931	.74	1.13	2.23
31	.635	.58	1.01	2.20
June 7	.723	.71	.91	2.14
14	.841	.83	.91	2.17
21	.953	.92	.97	2.28
28	1.006	.90	1.10	2.39

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	6-month bills: Rate on new issue	6-month bills: Market yield	9- to 12-month issues: Bills (market yield)	9- to 12-month issues: Other [2]	3- to 5-year issues
1958							
July 5	.768	.79	....	....	....	1.13	2.45
12	.934	.95	....	....	....	1.25	2.51
19	1.137	.94	....	....	....	1.44	2.57
26	.988	.88	....	....	....	1.36	2.50
Aug. 2	.984	.94	....	....	....	1.49	2.65
9	1.165	1.20	....	....	....	1.68	2.86
16	1.524	1.58	....	....	....	1.97	3.03
23	1.895	1.91	....	....	....	2.39	3.19
30	2.162	2.23	....	....	....	2.62	3.44
Sept. 6	2.462	2.32	....	....	....	2.76	3.56
13	2.359	2.37	....	....	....	2.81	3.56
20	2.605	2.45	....	....	....	2.83	3.55
27	2.511	2.48	....	....	....	2.85	3.56
Oct. 4	2.920	2.70	....	....	....	3.04	3.72
11	2.668	2.64	....	....	....	2.98	3.58
18	2.927	2.67	....	....	....	2.76	3.52
25	2.804	2.69	....	....	....	2.74	3.67
Nov. 1	2.647	2.53	....	....	....	2.67	3.66
8	2.649	2.49	....	....	....	2.87	3.62
15	2.774	2.71	....	....	....	2.90	3.59
22	2.876	2.73	....	....	....	2.94	3.60
29	2.723	2.72	....	....	....	2.96	3.58
Dec. 6	2.806	2.79	....	....	....	3.30	3.63
13	2.805	2.82	3.081	....	....	3.30	3.61
20	2.904	2.82	3.095	3.04	....	3.27	3.65
27	2.739	2.71	3.017	2.96	....	3.18	3.68
1959							
Jan. 3	2.690	2.67	2.920	2.92	....	3.04	3.70
10	2.678	2.72	2.959	2.98	....	3.00	3.73
17	2.808	2.86	3.034	3.05	....	3.27	3.87
24	3.035	2.97	3.233	3.23	....	3.47	3.95
31	2.975	2.77	3.337	3.14	....	3.38	3.92
Feb. 7	2.721	2.70	3.107	3.12	....	3.44	3.94
14	2.810	2.72	3.326	3.20	....	3.40	3.92
21	2.726	2.63	3.253	3.07	....	3.33	3.77
28	2.589	2.76	2.978	3.13	....	3.34	3.77
Mar. 7	2.816	2.84	3.111	3.14	....	3.51	3.78
14	3.062	2.85	3.375	3.15	....	3.63	3.88
21	2.763	2.77	3.058	3.09	....	3.59	3.89
28	2.766	2.76	3.093	3.11	....	3.53	3.94
Apr. 4	2.841	2.84	3.236	3.20	....	3.50	3.96
11	2.948	2.96	3.249	3.25	....	3.52	3.99
18	3.075	3.09	3.351	3.36	....	3.70	4.04
25	3.105	2.98	3.361	3.33	....	3.78	4.09
May 2	2.831	2.81	3.189	3.17	....	3.80	4.08
9	2.935	2.83	3.316	3.29	....	3.86	4.10
16	2.722	2.76	3.408	3.35	....	3.93	4.18
23	2.869	2.85	3.376	3.32	....	3.97	4.17
30	2.878	2.92	3.373	3.36	....	3.93	4.18
June 6	3.149	3.15	3.489	3.47	....	3.99	4.28
13	3.283	3.27	3.565	3.51	....	3.97	4.31
20	3.276	3.24	3.486	3.47	....	3.88	4.33
27	3.281	3.22	3.585	3.59	....	3.98	4.36
July 4	3.164	3.16	3.703	3.68	....	4.13	4.40
11	3.266	3.28	3.964	3.89	....	4.38	4.42
18	3.401	3.37	4.029	3.90	....	4.33	4.38
25	3.337	3.15	3.869	3.81	4.35	4.32	4.41
Aug. 1	3.047	3.01	3.860	3.76	4.23	4.25	4.40
8	3.043	3.00	3.737	3.68	4.19	4.14	4.37
15	3.150	3.17	3.690	3.66	4.19	4.14	4.31
22	3.417	3.50	3.782	3.84	4.34	4.34	4.44
29	3.824	3.73	4.152	4.18	4.44	4.59	4.63

Week ending—	3-month bills: Rate on new issue	3-month bills: Market yield	6-month bills: Rate on new issue	6-month bills: Market yield	9- to 12-month issues: Bills (market yield)	9- to 12-month issues: Other [2]	3- to 5-year issues
1959							
Sept. 5	3.889	3.95	4.468	4.48	4.64	4.69	4.71
12	3.979	4.02	4.473	4.55	4.72	4.73	4.73
19	4.166	4.13	4.796	4.82	4.95	4.91	4.86
26	3.958	3.98	4.766	4.77	4.83	4.78	4.79
Oct. 3	4.194	4.10	4.895	4.80	4.95	4.88	4.82
10	4.007	4.02	4.678	4.59	4.69	4.75	4.76
17	4.262	4.24	4.666	4.65	4.82	4.77	4.72
24	4.099	3.99	4.490	4.45	4.66	4.53	4.58
31	4.022	4.00	4.499	4.37	4.54	4.47	4.65
Nov. 7	4.137	4.03	4.437	4.42	4.42	4.62	4.70
14	4.089	4.04	4.534	4.50	4.43	4.62	4.71
21	4.332	4.20	4.744	4.57	4.55	4.73	4.75
28	4.279	4.24	4.625	4.62	4.66	4.80	4.78
Dec. 5	4.501	4.50	4.891	4.86	4.98	4.93	4.90
12	4.638	4.48	4.969	4.81	4.97	4.99	4.92
19	4.535	4.49	4.834	4.77	4.96	4.98	4.95
26	4.670	4.57	4.940	4.90	5.01	5.00	5.00
1960							
Jan. 2	4.516	4.40	4.942	4.91	5.02	5.00	4.99
9	4.602	4.59	5.099	5.07	5.15	5.11	4.97
16	4.590	4.53	4.989	4.81	4.96	5.00	4.91
23	4.436	4.27	4.665	4.60	4.92	4.87	4.81
30	4.116	4.01	4.608	4.49	4.76	4.75	4.80
Feb. 6	4.039	3.94	4.501	4.42	4.56	4.61	4.69
13	3.563	3.67	4.094	4.08	4.41	4.41	4.61
20	4.045	4.04	4.294	4.30	4.41	4.63	4.64
27	4.168	4.14	4.396	4.34	4.39	4.63	4.70
Mar. 5	4.278	3.92	4.458	4.27	4.31	4.55	4.58
12	3.641	3.60	4.024	3.87	3.97	4.14	4.35
19	3.451	3.41	3.619	3.57	3.56	3.84	4.17
26	3.033	2.84	3.176	3.17	3.27	3.47	4.02
Apr. 2	2.792	2.88	3.187	3.21	3.32	3.69	4.11
9	2.731	2.96	2.927	3.18	3.30	3.57	4.06
16	3.622	3.56	3.854	3.86	3.91	4.23	4.25
23	3.306	3.34	3.705	3.73	4.17	4.17	4.32
30	3.317	3.19	3.705	3.58	4.08	4.14	4.34
May 7	3.003	3.08	3.349	3.41	4.01	4.11	4.37
14	3.274	3.32	3.521	3.55	4.05	4.08	4.35
21	3.793	3.50	4.000	3.77	4.09	4.34	4.51
28	3.497	3.29	3.867	3.64	3.75	4.26	4.48
June 4	3.184	2.94	3.495	3.18	3.56	3.87	4.24
11	2.716	2.61	2.871	2.80	3.23	3.47	4.12
18	2.292	2.31	2.497	2.52	2.90	3.15	3.99
25	2.613	2.39	2.877	2.76	3.04	3.29	4.01
July 2	2.399	2.18	2.806	2.64	2.95	3.20	3.99
9	2.307	2.27	2.805	2.85	3.03	3.23	3.87
16	2.567	2.41	3.175	2.87	3.07	3.18	3.76
23	2.307	2.31	2.625	2.62	3.12	3.12	3.67
30	2.404	2.24	2.701	2.56	2.92	3.00	3.54
Aug. 6	2.131	2.13	2.409	2.39	2.81	2.86	3.49
13	2.215	2.18	2.458	2.48	2.79	2.84	3.52
20	2.278	2.31	2.621	2.66	2.83	2.93	3.52
27	2.518	2.43	2.806	2.70	2.81	2.90	3.47
Sept. 3	2.550	2.53	2.825	2.82	2.87	2.93	3.51
10	2.520	2.56	2.802	2.83	2.87	2.98	3.51
17	2.654	2.58	2.916	2.87	2.89	3.03	3.53
24	2.434	2.43	2.743	2.80	2.82	2.98	3.47
Oct. 1	2.286	2.35	2.729	2.82	2.87	2.99	3.50
8	2.473	2.40	2.925	2.88	2.92	3.05	3.60
15	2.698	2.54	3.079	2.88	2.95	3.07	3.65
22	2.406	2.23	2.806	2.71	2.99	3.02	3.62
29	2.129	2.11	2.569	2.53	2.85	2.93	3.57

For notes see p. 60.

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	3-month bills		6-month bills		9- to 12-month issues		3- to 5-year issues
	Rate on new issue	Market yield	Rate on new issue	Market yield	Bills (market yield)	Other [2]	
1960							
Nov. 5	2.127	2.20	2.453	2.50	2.82	2.84	3.59
12	2.390	2.40	2.572	2.59	2.85	2.86	3.63
19	2.624	2.46	2.825	2.75	2.91	3.08	3.69
26	2.396	2.38	2.749	2.71	2.87	3.08	3.72
Dec. 3	2.326	2.35	2.640	2.70	2.86	3.05	3.75
10	2.328	2.28	2.663	2.62	2.77	2.93	3.59
17	2.334	2.25	2.621	2.50	2.63	2.76	3.49
24	2.222	2.24	2.392	2.42	2.56	2.74	3.46
31	2.148	2.18	2.333	2.38	2.50	2.61	3.40
1961							
Jan. 7	2.234	2.28	2.429	2.48	2.56	2.67	3.39
14	2.385	2.28	2.602	2.51	2.57	2.72	3.52
21	2.358	2.25	2.530	2.46	2.71	2.74	3.59
28	2.230	2.17	2.422	2.42	2.66	2.65	3.57
Feb. 4	2.299	2.29	2.497	2.49	2.68	2.72	3.57
11	2.374	2.35	2.566	2.55	2.71	2.76	3.56
18	2.462	2.40	2.652	2.59	2.73	2.87	3.56
25	2.496	2.51	2.688	2.68	2.83	2.93	3.48
Mar. 4	2.594	2.56	2.779	2.75	2.86	2.99	3.49
11	2.485	2.44	2.674	2.56	2.76	2.91	3.36
18	2.352	2.35	2.455	2.47	2.71	2.82	3.44
25	2.278	2.28	2.471	2.45	2.71	2.78	3.45
Apr. 1	2.392	2.38	2.576	2.54	2.78	2.86	3.43
8	2.470	2.36	2.658	2.58	2.75	2.92	3.45
15	2.360	2.31	2.556	2.52	2.68	2.82	3.40
22	2.292	2.25	2.458	2.41	2.77	2.79	3.38
29	2.186	2.23	2.300	2.35	2.76	2.81	3.32
May 6	2.300	2.22	2.417	2.38	2.69	2.76	3.23
13	2.232	2.23	2.423	2.40	2.66	2.75	3.15
20	2.264	2.29	2.435	2.43	2.70	2.82	3.24
27	2.354	2.39	2.470	2.53	2.80	2.91	3.43
June 3	2.438	2.38	2.593	2.60	2.82	2.98	3.56
10	2.516	2.40	2.727	2.64	2.83	3.02	3.69
17	2.295	2.32	2.492	2.50	2.78	3.01	3.67
24	2.325	2.31	2.519	2.50	2.78	3.02	3.74
July 1	2.219	2.27	2.399	2.45	2.77	3.01	3.71
8	2.305	2.31	2.486	2.49	2.80	2.98	3.69
15	2.322	2.25	2.512	2.46	2.72	2.88	3.72
22	2.200	2.19	2.385	2.39	2.81	2.82	3.66
29	2.244	2.22	2.446	2.46	2.83	2.84	3.68
Aug. 5	2.300	2.28	2.557	2.51	2.85	2.85	3.74
12	2.366	2.38	2.617	2.64	2.93	3.02	3.86
19	2.519	2.50	2.765	2.78	2.95	3.11	3.83
26	2.503	2.43	2.793	2.71	2.89	3.09	3.77
Sept. 2	2.321	2.34	2.617	2.65	2.90	3.06	3.77
9	2.392	2.32	2.692	2.67	2.89	3.06	3.81
16	2.328	2.29	2.685	2.68	2.88	3.05	3.80
23	2.262	2.26	2.681	2.69	2.87	3.03	3.76
30	2.233	2.25	2.697	2.69	2.87	2.98	3.70
Oct. 7	2.302	2.28	2.683	2.64	2.83	2.91	3.65
14	2.389	2.34	2.684	2.67	2.84	2.96	3.67
21	2.382	2.29	2.734	2.68	2.97	3.02	3.66
28	2.325	2.29	2.708	2.67	2.94	2.97	3.62
Nov. 4	2.280	2.28	2.613	2.58	2.88	2.91	3.61
11	2.349	2.40	2.554	2.61	2.87	2.89	3.63
18	2.516	2.53	2.721	2.74	2.93	2.96	3.70
25	2.537	2.54	2.734	2.73	2.91	2.99	3.69
Dec. 2	2.606	2.56	2.806	2.78	2.91	2.98	3.73
9	2.625	2.58	2.867	2.88	2.97	3.03	3.82
16	2.579	2.59	2.874	2.89	2.97	3.02	3.84
23	2.670	2.61	2.915	2.86	2.95	3.04	3.81
30	2.594	2.66	2.845	2.90	3.02	3.04	3.81

Week ending—	3-month bills		6-month bills		9- to 12-month issues		3- to 5-year issues
	Rate on new issue	Market yield	Rate on new issue	Market yield	Bills (market yield)	Other [2]	
1962							
Jan. 6	2.703	2.72	2.941	2.96	3.06	3.07	3.79
13	2.823	2.78	3.073	3.02	3.12	3.13	3.83
20	2.770	2.73	2.970	2.90	3.27	3.09	3.87
27	2.688	2.67	2.875	2.89	3.25	3.04	3.85
Feb. 3	2.705	2.69	2.939	2.92	3.26	3.04	3.88
10	2.695	2.70	2.898	2.92	3.24	3.06	3.83
17	2.759	2.81	2.952	3.00	3.26	3.14	3.78
24	2.849	2.74	3.031	2.93	3.18	3.20	3.73
Mar. 3	2.664	2.69	2.847	2.87	3.10	3.09	3.62
10	2.721	2.74	2.883	2.88	3.05	3.04	3.60
17	2.804	2.74	2.972	2.91	3.02	3.02	3.61
24	2.689	2.70	2.854	2.84	2.93	2.96	3.49
31	2.719	2.73	2.857	2.86	2.90	2.93	3.50
Apr. 7	2.757	2.72	2.875	2.82	2.86	2.88	3.43
14	2.720	2.74	2.814	2.84	2.86	2.94	3.47
21	2.723	2.72	2.825	2.82	2.95	2.96	3.48
28	2.740	2.73	2.837	2.83	2.95	2.98	3.52
May 5	2.748	2.74	2.845	2.83	2.94	2.97	3.52
12	2.720	2.67	2.816	2.77	2.90	2.91	3.47
19	2.646	2.67	2.744	2.77	2.91	2.99	3.55
26	2.700	2.69	2.795	2.77	2.92	3.04	3.57
June 2	2.656	2.68	2.743	2.76	2.88	3.00	3.53
9	2.691	2.65	2.787	2.74	2.86	2.97	3.50
16	2.671	2.69	2.758	2.76	2.86	2.97	3.46
23	2.721	2.73	2.800	2.80	2.88	3.03	3.50
30	2.792	2.84	2.872	2.90	2.97	3.12	3.60
July 7	2.930	2.92	3.008	3.00	3.06	3.18	3.66
14	2.974	2.97	3.096	3.09	3.12	3.22	3.71
21	2.983	2.95	3.133	3.13	3.26	3.27	3.73
28	2.892	2.88	3.103	3.09	3.22	3.25	3.71
Aug. 4	2.874	2.85	3.075	3.03	3.19	3.22	3.68
11	2.802	2.83	2.990	3.03	3.19	3.19	3.64
18	2.867	2.84	3.060	3.00	3.11	3.15	3.58
25	2.837	2.82	2.984	2.96	3.04	3.08	3.51
Sept. 1	2.806	2.80	2.916	2.93	3.02	3.06	3.52
8	2.834	2.82	2.977	2.95	3.04	3.08	3.56
15	2.789	2.78	2.911	2.93	3.00	3.01	3.59
22	2.796	2.77	2.962	2.93	2.98	2.97	3.57
29	2.749	2.75	2.938	2.90	2.93	2.95	3.51
Oct. 6	2.752	2.75	2.902	2.89	2.90	2.92	3.44
13	2.760	2.76	2.864	2.86	2.87	2.91	3.46
20	2.749	2.74	2.843	2.84	2.92	2.88	3.46
27	2.742	2.74	2.828	2.83	2.91	2.89	3.48
Nov. 3	2.686	2.74	2.774	2.82	2.90	2.87	3.45
10	2.841	2.82	2.927	2.87	2.92	2.89	3.43
17	2.801	2.82	2.846	2.86	2.94	2.91	3.46
24	2.833	2.84	2.892	2.90	2.95	2.94	3.49
Dec. 1	2.853	2.86	2.936	2.94	2.97	2.95	3.48
8	2.861	2.85	2.945	2.91	2.94	2.97	3.48
15	2.807	2.84	2.861	2.88	2.93	2.94	3.44
22	2.861	2.88	2.901	2.90	2.94	2.94	3.41
29	2.894	2.89	2.924	2.93	2.95	2.96	3.41
1963							
Jan. 5	2.926	2.89	2.966	2.94	2.95	2.99	3.44
12	2.920	2.90	2.966	2.95	2.96	2.99	3.45
19	2.884	2.90	2.932	2.95	3.00	2.96	3.44
26	2.923	2.93	2.976	2.99	3.03	2.97	3.50
Feb. 2	2.917	2.93	2.972	2.99	3.02	2.95	3.50
9	2.946	2.95	2.995	3.00	3.02	2.89	3.47
16	2.944	2.93	2.995	2.99	3.01	2.87	3.46
23	2.905	2.90	2.969	2.96	2.99	2.88	3.46

For notes see p. 60.

7. YIELDS ON SHORT-TERM U.S. GOVERNMENT TAXABLE SECURITIES—Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	3-month bills		6-month bills		9- to 12-month issues		3- to 5-year issues
	Rate on new issue	Market yield	Rate on new issue	Market yield	Bills (market yield)	Other [2]	
1963							
Mar. 2	2.870	2.90	2.922	2.94	2.98	2.93	3.50
9	2.897	2.89	2.938	2.93	2.97	2.99	3.49
16	2.870	2.88	2.931	2.94	2.95	2.97	3.49
23	2.902	2.90	2.955	2.96	2.97	2.99	3.51
30	2.919	2.91	2.977	2.98	2.99	3.01	3.53
Apr. 6	2.922	2.91	2.982	2.98	2.99	3.02	3.53
13	2.913	2.90	2.978	2.98	3.00	3.01	3.54
20	2.917	2.90	3.010	3.00	3.07	3.04	3.59
27	2.884	2.89	2.982	2.98	3.05	3.00	3.59
May 4	2.898	2.90	2.988	2.99	3.05	3.00	3.56
11	2.905	2.91	2.993	2.99	3.04	3.00	3.54
18	2.903	2.90	2.990	2.99	3.04	3.03	3.55
25	2.922	2.94	3.005	3.02	3.06	3.10	3.59
June 1	2.974	2.98	3.055	3.06	3.09	3.17	3.64
8	3.028	3.00	3.098	3.08	3.12	3.21	3.68
15	2.975	2.98	3.063	3.07	3.11	3.18	3.66
22	2.997	2.98	3.081	3.08	3.11	3.15	3.68
29	2.979	2.99	3.070	3.07	3.11	3.14	3.67
July 6	3.011	3.03	3.093	3.12	3.16	3.20	3.72
13	3.164	3.22	3.272	3.34	3.39	3.35	3.80
20	3.192	3.19	3.355	3.36	3.48	3.40	3.80
27	3.206	3.19	3.369	3.36	3.47	3.35	3.79
1963							
Aug. 3	3.263	3.24	3.398	3.38	3.46	3.30	3.77
10	3.253	3.26	3.389	3.39	3.48	3.28	3.77
17	3.335	3.32	3.441	3.43	3.50	3.36	3.80
24	3.355	3.36	3.462	3.47	3.52	3.51	3.83
31	3.396	3.39	3.494	3.49	3.54	3.54	3.85
Sept. 7	3.384	3.36	3.487	3.47	3.56	3.54	3.88
14	3.343	3.36	3.460	3.48	3.57	3.54	3.88
21	3.409	3.41	3.522	3.51	3.58	3.54	3.89
28	3.379	3.38	3.507	3.51	3.56	3.53	3.88
Oct. 5	3.408	3.41	3.515	3.53	3.59	3.57	3.88
12	3.459	3.45	3.569	3.56	3.60	3.56	3.90
19	3.458	3.47	3.568	3.59	3.61	3.58	3.91
26	3.488	3.44	3.628	3.60	3.62	3.62	3.93
Nov. 2	3.452	3.47	3.586	3.59	3.60	3.61	3.94
9	3.517	3.54	3.621	3.64	3.68	3.66	3.98
16	3.565	3.55	3.678	3.68	3.69	3.68	3.97
23	3.524	3.51	3.660	3.65	3.67	3.75	3.98
30	3.480	3.48	3.631	3.63	3.66	3.74	3.97
Dec. 7	3.531	3.52	3.670	3.68	3.69	3.76	3.99
14	3.500	3.50	3.662	3.66	3.68	3.78	4.02
21	3.538	3.53	3.679	3.67	3.69	3.77	4.06
28	3.522	3.52	3.657	3.64	3.69	3.77	4.07

[1] Tax exempt before March 1941.
[2] Certificates of indebtedness and selected note and bond issues.
[3] Negative yield.

8. BANK RATES ON SHORT-TERM BUSINESS LOANS

A. PRIME RATE, 1929-63

[Per cent per annum]

In effect during—	Rate	Effective date	Rate	Effective date	Rate	Effective date	Rate	Effective date	Rate
1929	5½-6	1947—Dec.[1]	1¾	1953—Apr. 27	3¼	1957—Aug. 6	4½	1960—Aug. 23	4½
1930	3½-6	1948—Aug.[1]	2	1954—Mar. 17	3	1958—Jan. 22	4		
1931	2¾-5					Apr. 21	3½		
1932	3¼-4	1950—Sept. 22	2¼	1955—Aug. 4	3¼	Sept. 11	4		
1933	1½-4			Oct. 14	3½				
		1951—Jan. 8	2½			1959—May 18	4½		
1934-		Oct. 17	2¾	1956—Apr. 13	3¾	Sept. 1	5		
1947 (Nov.)	1½	Dec. 19	3	Aug. 21	4				

[1] Date of change not available.

B. AVERAGE RATES ON BUSINESS LOANS, 1939-63

[Weighted averages based on new loans and renewals for first 15 days of month; per cent per annum]

Year	19 large cities					New York City					7 northern and eastern cities					11 southern and western cities				
	All loans	Size of loan (thousands of dollars)				All loans	Size of loan (thousands of dollars)				All loans	Size of loan (thousands of dollars)				All loans	Size of loan (thousands of dollars)			
		1-10	10-100	100-200	200 and over		1-10	10-100	100-200	200 and over		1-10	10-100	100-200	200 and over		1-10	10-100	100-200	200 and over
1939	2.1	4.4	3.1	2.1	1.8	1.8	......	......	......	......	2.0	......	......	......	......	2.5	......	......	......	......
1940	2.1	4.3	3.0	2.0	1.8	1.8	......	......	......	......	2.0	......	......	......	......	2.5	......	......	......	......
1941	2.0	4.3	3.0	1.9	1.8	1.8	......	......	......	......	1.9	......	......	......	......	2.5	......	......	......	......
1942	2.2	4.4	3.2	2.2	2.0	2.0	......	......	......	......	2.3	......	......	......	......	2.6	......	......	......	......
1943	2.6	4.4	3.4	2.5	2.4	2.2	......	......	......	......	2.9	......	......	......	......	2.8	......	......	......	......
1944	2.4	4.3	3.3	2.6	2.2	2.1	......	......	......	......	2.7	......	......	......	......	2.8	......	......	......	......
1945	2.2	4.3	3.2	2.3	2.0	2.0	......	......	......	......	2.5	......	......	......	......	2.5	......	......	......	......
1946	2.1	4.2	3.1	2.2	1.7	1.8	......	......	......	......	2.1	......	......	......	......	2.5	......	......	......	......
1947	2.1	4.2	3.1	2.5	1.8	1.8	......	......	......	......	2.2	......	......	......	......	2.6	......	......	......	......
1948	2.5	4.4	3.5	2.8	2.2	2.2	......	......	......	......	2.6	......	......	......	......	2.9	......	......	......	......
1949	2.68	4.60	3.65	2.97	2.38	2.37	4.20	3.40	2.73	2.19	2.71	4.66	3.65	2.95	2.48	3.10	4.75	3.79	3.15	2.64
1950	2.69	4.52	3.64	2.98	2.40	2.37	4.00	3.34	2.72	2.20	2.68	4.61	3.63	2.95	2.44	3.19	4.71	3.82	3.17	2.78
1951	3.11	4.73	3.96	3.36	2.85	2.83	4.32	3.74	3.16	2.69	3.09	4.76	3.94	3.30	2.87	3.52	4.90	4.11	3.53	3.15
1952	3.49	4.89	4.20	3.72	3.27	3.28	4.53	4.03	3.57	3.15	3.47	4.88	4.19	3.71	3.27	3.84	5.04	4.31	3.85	3.54
1953	3.69	4.97	4.36	3.89	3.49	3.47	4.66	4.22	3.72	3.34	3.68	5.04	4.37	3.87	3.50	4.04	5.07	4.42	4.02	3.78
1954	3.61	4.97	4.33	3.87	3.38	3.36	4.75	4.22	3.66	3.21	3.62	5.04	4.33	3.91	3.42	3.97	5.04	4.40	3.98	3.68
1955	3.70	4.96	4.39	3.95	3.49	3.47	4.78	4.30	3.79	3.33	3.70	5.03	4.39	3.94	3.52	4.03	5.01	4.43	4.06	3.75
1956	4.20	5.21	4.75	4.41	4.03	4.04	5.09	4.71	4.33	3.92	4.22	5.29	4.78	4.40	4.08	4.42	5.24	4.76	4.46	4.19
1957	4.62	5.52	5.12	4.81	4.46	4.47	5.39	5.06	4.71	4.36	4.63	5.54	5.12	4.81	4.50	4.83	5.57	5.14	4.86	4.62
1958	4.34	5.49	4.99	4.58	4.14	4.12	5.29	4.86	4.38	3.99	4.34	5.52	4.97	4.55	4.18	4.67	5.56	5.07	4.72	4.41
1959	5.00	5.78	5.45	5.19	4.86	4.84	5.62	5.35	5.08	4.75	5.01	5.76	5.46	5.17	4.90	5.23	5.85	5.51	5.29	5.04
1960	5.16	5.96	5.66	5.36	5.01	4.97	5.77	5.54	5.21	4.87	5.15	5.91	5.63	5.35	5.03	5.45	6.07	5.75	5.47	5.26
1961	4.97	5.87	5.53	5.20	4.80	4.76	5.65	5.38	5.05	4.64	4.98	5.84	5.50	5.19	4.85	5.28	5.98	5.63	5.30	5.06
1962	5.00	5.88	5.54	5.24	4.83	4.78	5.63	5.35	5.10	4.67	5.01	5.85	5.53	5.20	4.87	5.32	6.00	5.66	5.36	5.09
1963	5.01	5.87	5.54	5.22	4.84	4.79	5.63	5.36	5.05	4.69	5.01	5.85	5.55	5.23	4.87	5.30	5.98	5.65	5.33	5.09

8. BANK RATES ON SHORT-TERM BUSINESS LOANS — Continued

B. AVERAGE RATES ON BUSINESS LOANS 1939–63 — Continued

[Weighted averages based on new loans and renewals for first 15 days of month; per cent per annum]

First half of month	19 large cities					New York City					7 northern and eastern cities					11 southern and western cities				
	All loans	Size of loan (thousands of dollars)				All loans	Size of loan (thousands of dollars)				All loans	Size of loan (thousands of dollars)				All loans	Size of loan (thousands of dollars)			
		1-10	10-100	100-200	200 and over		1-10	10-100	100-200	200 and over		1-10	10-100	100-200	200 and over		1-10	10-100	100-200	200 and over
1939—Mar.	2.1	4.4	3.2	2.1	1.8															
June	2.1	4.4	3.1	2.2	1.8															
Sept.	2.1	4.4	3.1	2.1	1.8															
Dec.	2.1	4.3	3.0	2.0	1.8															
1940—Mar.	2.0	4.2	3.0	1.9	1.8															
June	1.9	4.2	3.0	2.1	1.6															
Sept.	2.1	4.3	3.0	2.0	1.9															
Dec.	2.2	4.3	3.1	1.8	1.9															
1941—Mar.	2.1	4.3	3.0	1.9	1.8															
June	2.1	4.3	3.0	1.8	1.9															
Sept.	1.9	4.2	3.0	2.0	1.6															
Dec.	2.0	4.3	3.1	2.0	1.7															
1942—Mar.	2.0	4.3	3.0	2.0	1.7															
June	2.1	4.4	3.2	2.1	1.8															
Sept.	2.4	4.4	3.2	2.2	2.2															
Dec.	2.4	4.4	3.3	2.4	2.1															
1943—Mar.	2.7	4.3	3.3	2.3	2.5															
June	2.9	4.3	3.4	2.8	2.8															
Sept.	2.4	4.4	3.3	2.4	2.1															
Dec.	2.5	4.4	3.4	2.6	2.3															
1944—Mar.	2.5	4.4	3.4	2.7	2.2															
June	2.5	4.2	3.4	2.5	2.3															
Sept.	2.5	4.4	3.3	2.6	2.3															
Dec.	2.3	4.3	3.1	2.5	2.0															
1945—Mar.	2.3	4.4	3.3	2.6	2.0															
June	2.3	4.4	3.3	2.3	2.0															
Sept.	2.3	4.2	3.1	2.3	2.1															
Dec.	2.0	4.2	3.0	2.0	1.7															
1946—Mar.	2.1	4.1	3.1	2.3	1.7															
June	2.0	4.2	3.1	2.2	1.7															
Sept.	2.0	4.0	3.1	2.1	1.7															
Dec.	2.1	4.4	3.2	2.1	1.8															
1947—Mar.	2.1	4.3	3.1	2.5	1.8															
June	2.1	4.1	3.1	2.6	1.8															
Sept.	2.1	4.1	3.1	2.4	1.8															
Dec.	2.1	4.1	3.2	2.5	1.8															
1948—Mar.	2.4	4.2	3.3	2.5	2.1															
June	2.47	4.49	3.47	2.70	2.16	2.12	4.35	3.19	2.43	1.94	2.49	4.42	3.40	2.67	2.27	2.92	4.60	3.68	2.91	2.45
Sept.	2.60	4.53	3.58	2.92	2.29	2.32	4.40	3.35	2.68	2.13	2.60	4.55	3.58	2.91	2.34	3.01	4.57	3.71	3.07	2.56
Dec.	2.64	4.50	3.58	2.97	2.34	2.34	4.23	3.40	2.70	2.16	2.68	4.51	3.60	2.97	2.44	3.02	4.62	3.68	3.14	2.57
1949—Mar.	2.70	4.62	3.64	2.89	2.42	2.42	4.22	3.42	2.66	2.25	2.68	4.63	3.66	2.89	2.44	3.12	4.79	3.75	3.04	2.71
June	2.74	4.63	3.70	3.04	2.44	2.35	4.22	3.43	2.78	2.17	2.86	4.67	3.64	2.98	2.66	3.17	4.80	3.89	3.26	2.69
Sept.	2.63	4.62	3.64	2.98	2.31	2.32	4.23	3.41	2.74	2.13	2.64	4.71	3.63	2.93	2.39	3.07	4.74	3.79	3.18	2.58
Dec.	2.65	4.53	3.61	2.98	2.35	2.38	4.14	3.35	2.73	2.21	2.67	4.63	3.65	3.00	2.41	3.03	4.66	3.74	3.12	2.56

1950—Mar.	2.60	4.45	3.54	2.94	2.31	2.29	3.85	3.22	2.64	2.13	2.55	4.64	3.60	2.91	2.28	3.12	4.64	3.71	3.15	2.74
June	2.68	4.50	3.65	2.94	2.39	2.34	3.94	3.35	2.73	2.16	2.67	4.58	3.62	2.82	2.45	3.22	4.70	3.83	3.17	2.82
Sept.	2.63	4.51	3.63	2.95	2.34	2.32	4.06	3.33	2.72	2.15	2.63	4.56	3.59	2.87	2.39	3.13	4.71	3.83	3.15	2.67
Dec.	2.84	4.60	3.73	3.10	2.57	2.51	4.17	3.44	2.80	2.35	2.87	4.64	3.70	3.18	2.65	3.28	4.78	3.91	3.21	2.90
1951—Mar.	3.02	4.68	3.88	3.27	2.76	2.74	4.20	3.68	3.06	2.59	3.02	4.74	3.86	3.23	2.81	3.42	4.87	4.01	3.41	3.06
June	3.07	4.73	3.93	3.32	2.81	2.78	4.37	3.66	3.06	2.64	3.04	4.68	3.90	3.28	2.83	3.52	4.90	4.10	3.52	3.14
Sept.	3.06	4.74	3.99	3.36	2.78	2.79	4.35	3.72	3.18	2.64	3.06	4.81	3.97	3.24	2.82	3.47	4.89	4.17	3.55	3.04
Dec.	3.27	4.78	4.05	3.49	3.03	3.01	4.37	3.91	3.34	2.87	3.23	4.81	4.04	3.46	3.03	3.67	4.95	4.15	3.62	3.35
1952—Mar.	3.45	4.85	4.16	3.66	3.24	3.23	4.43	3.97	3.48	3.11	3.47	4.91	4.16	3.67	3.29	3.79	5.01	4.28	3.79	3.46
June	3.51	4.90	4.21	3.72	3.29	3.27	4.53	4.03	3.55	3.14	3.46	4.90	4.17	3.71	3.27	3.90	5.05	4.33	3.86	3.63
Sept.	3.49	4.91	4.22	3.74	3.27	3.29	4.66	4.06	3.60	3.15	3.44	4.85	4.20	3.72	3.24	3.84	5.04	4.31	3.82	3.56
Dec.	3.51	4.88	4.21	3.77	3.29	3.33	4.51	4.06	3.63	3.19	3.49	4.85	4.21	3.74	3.29	3.84	5.06	4.30	3.91	3.51
1953—Mar.	3.54	4.89	4.25	3.75	3.32	3.31	4.55	4.13	3.55	3.17	3.50	4.95	4.24	3.74	3.30	3.90	5.02	4.31	3.91	3.62
June	3.73	4.98	4.38	3.91	3.53	3.52	4.63	4.25	3.79	3.39	3.71	5.07	4.38	3.87	3.54	4.05	5.09	4.46	4.02	3.79
Sept.	3.74	5.01	4.40	3.93	3.54	3.52	4.76	4.25	3.76	3.40	3.71	5.08	4.45	3.91	3.52	4.10	5.10	4.46	4.06	3.86
Dec.	3.76	4.98	4.39	3.96	3.57	3.51	4.70	4.25	3.77	3.38	3.79	5.07	4.40	3.96	3.63	4.10	5.06	4.46	4.09	3.86
1954—Mar.	3.72	4.99	4.37	3.94	3.52	3.50	4.79	4.27	3.75	3.37	3.74	5.06	4.36	3.97	3.57	4.03	5.05	4.43	4.03	3.76
June	3.60	4.97	4.35	3.89	3.37	3.34	4.75	4.24	3.71	3.19	3.61	5.04	4.31	3.83	3.42	3.98	5.05	4.43	4.05	3.67
Sept.	3.56	4.99	4.32	3.82	3.32	3.29	4.81	4.21	3.54	3.13	3.57	5.07	4.34	3.94	3.36	3.95	5.03	4.39	3.91	3.68
Dec.	3.55	4.92	4.29	3.84	3.31	3.30	4.66	4.15	3.64	3.15	3.55	4.99	4.31	3.89	3.33	3.90	5.01	4.36	3.93	3.60
1955—Mar.	3.54	4.93	4.29	3.83	3.30	3.29	4.68	4.14	3.65	3.14	3.55	5.02	4.32	3.84	3.35	3.87	5.00	4.35	3.92	3.54
June	3.56	4.92	4.29	3.83	3.33	3.30	4.73	4.18	3.62	3.15	3.55	4.97	4.29	3.78	3.37	3.95	4.98	4.34	4.01	3.67
Sept.	3.77	4.98	4.44	3.99	3.56	3.54	4.83	4.39	3.87	3.39	3.76	5.06	4.43	3.99	3.58	4.11	5.01	4.47	4.07	3.88
Dec.	3.93	5.01	4.52	4.14	3.75	3.76	4.86	4.48	4.00	3.64	3.95	5.08	4.52	4.16	3.79	4.17	5.06	4.54	4.22	3.91
1956—Mar.	3.93	5.05	4.55	4.13	3.74	3.75	4.92	4.49	4.05	3.62	3.93	5.11	4.55	4.10	3.78	4.19	5.09	4.58	4.20	3.94
June	4.14	5.18	4.69	4.34	3.97	3.97	5.00	4.61	4.23	3.86	4.15	5.26	4.74	4.32	4.01	4.38	5.23	4.71	4.42	4.15
Sept.	4.35	5.30	4.86	4.52	4.19	4.20	5.26	4.84	4.46	4.09	4.39	5.36	4.88	4.53	4.26	4.53	5.29	4.85	4.54	4.32
Dec.	4.38	5.32	4.90	4.63	4.20	4.22	5.18	4.88	4.57	4.10	4.40	5.41	4.94	4.63	4.25	4.58	5.35	4.90	4.66	4.35
1957—Mar.	4.38	5.38	4.94	4.59	4.21	4.23	5.26	4.92	4.47	4.11	4.40	5.41	4.91	4.61	4.26	4.60	5.42	4.96	4.64	4.35
June	4.40	5.37	4.94	4.61	4.23	4.23	5.24	4.86	4.49	4.12	4.39	5.39	4.94	4.61	4.25	4.65	5.42	4.99	4.70	4.43
Sept.	4.83	5.67	5.29	5.01	4.69	4.69	5.54	5.24	4.93	4.60	4.85	5.69	5.31	5.01	4.73	5.01	5.72	5.31	5.05	4.81
Dec.	4.85	5.66	5.29	5.01	4.71	4.71	5.50	5.23	4.94	4.62	4.86	5.67	5.33	5.02	4.74	5.05	5.73	5.31	5.04	4.87
1958—Mar.	4.49	5.55	5.10	4.75	4.29	4.29	5.42	5.02	4.60	4.17	4.49	5.60	5.08	4.72	4.33	4.77	5.60	5.17	4.87	4.49
June	4.17	5.45	4.88	4.40	3.95	3.88	5.18	4.72	4.13	3.74	4.17	5.48	4.85	4.39	3.99	4.58	5.56	4.99	4.57	4.31
Sept.	4.21	5.45	4.90	4.47	4.00	4.00	5.19	4.74	4.28	3.87	4.21	5.48	4.90	4.42	4.03	4.54	5.55	4.99	4.63	4.23
Dec.	4.50	5.49	5.06	4.68	4.33	4.29	5.38	4.94	4.52	4.18	4.50	5.53	5.05	4.66	4.36	4.79	5.53	5.12	4.79	4.59
1959—Mar.	4.51	5.53	5.09	4.74	4.32	4.29	5.30	4.93	4.56	4.18	4.49	5.54	5.06	4.71	4.35	4.84	5.62	5.20	4.87	4.60
June	4.87	5.68	5.33	5.06	4.72	4.71	5.55	5.24	4.97	4.61	4.90	5.67	5.33	5.06	4.78	5.07	5.74	5.37	5.13	4.87
Sept.	5.27	5.91	5.65	5.43	5.15	5.15	5.79	5.60	5.36	5.07	5.27	5.88	5.69	5.42	5.17	5.44	5.97	5.65	5.50	5.29
Sept.[1]	5.27	5.92	5.66	5.44	5.15	5.14	5.79	5.61	5.36	5.06	5.28	5.89	5.70	5.42	5.17	5.46	5.99	5.68	5.51	5.30
Dec.[1]	5.36	5.99	5.74	5.54	5.24	5.19	5.82	5.61	5.41	5.12	5.39	5.95	5.77	5.50	5.30	5.56	6.08	5.81	5.64	5.38
1960—Mar.	5.34	6.01	5.75	5.50	5.21	5.18	5.81	5.63	5.41	5.10	5.34	5.95	5.73	5.47	5.24	5.57	6.12	5.83	5.57	5.40
June	5.35	6.00	5.76	5.53	5.22	5.19	5.81	5.64	5.42	5.10	5.34	5.94	5.72	5.52	5.24	5.58	6.10	5.84	5.61	5.41
Sept.	4.97	5.94	5.58	5.21	4.78	4.74	5.73	5.45	5.00	4.62	4.96	5.90	5.54	5.21	4.81	5.32	6.04	5.68	5.34	5.10
Dec.	4.99	5.90	5.56	5.21	4.82	4.77	5.73	5.42	4.99	4.66	4.97	5.86	5.52	5.19	4.83	5.33	6.00	5.65	5.36	5.12
1961—Mar.	4.97	5.89	5.53	5.20	4.80	4.75	5.67	5.40	5.03	4.64	4.96	5.85	5.49	5.20	4.82	5.29	5.99	5.62	5.31	5.09
June	4.97	5.89	5.53	5.18	4.80	4.75	5.63	5.39	5.06	4.63	4.95	5.84	5.45	5.15	4.82	5.31	6.02	5.65	5.29	5.10
Sept.	4.99	5.87	5.52	5.19	4.82	4.75	5.65	5.36	5.06	4.64	5.05	5.86	5.53	5.18	4.93	5.26	5.97	5.62	5.28	5.04
Dec.	4.96	5.84	5.52	5.21	4.78	4.77	5.66	5.37	5.04	4.66	4.96	5.82	5.51	5.22	4.81	5.24	5.94	5.62	5.31	5.00
1962—Mar.	4.98	5.89	5.54	5.21	4.81	4.78	5.65	5.36	5.04	4.68	4.97	5.85	5.53	5.17	4.83	5.28	6.01	5.66	5.35	5.03
June	5.01	5.88	5.53	5.25	4.84	4.79	5.64	5.35	5.09	4.68	5.00	5.83	5.52	5.21	4.86	5.33	6.01	5.65	5.39	5.12
Sept.	4.99	5.86	5.53	5.21	4.82	4.77	5.60	5.35	5.14	4.65	5.00	5.87	5.51	5.20	4.87	5.32	5.98	5.65	5.28	5.12
Dec.	5.02	5.88	5.55	5.28	4.85	4.78	5.61	5.33	5.12	4.68	5.05	5.85	5.55	5.23	4.92	5.33	6.01	5.68	5.41	5.10
1963—Mar.	5.00	5.89	5.55	5.21	4.83	4.80	5.62	5.36	5.06	4.70	4.98	5.85	5.53	5.18	4.84	5.30	6.02	5.66	5.33	5.07
June	5.01	5.86	5.54	5.24	4.84	4.78	5.61	5.37	5.05	4.68	5.01	5.84	5.54	5.27	4.87	5.32	5.97	5.63	5.34	5.12
Sept.	5.01	5.86	5.54	5.21	4.85	4.81	5.64	5.36	5.04	4.71	5.01	5.85	5.56	5.19	4.88	5.30	5.96	5.64	5.33	5.09
Dec.	5.00	5.86	5.54	5.23	4.82	4.76	5.63	5.36	5.04	4.65	5.04	5.85	5.55	5.27	4.90	5.29	5.97	5.65	5.31	5.07

[1] Coverage of Survey revised, in accordance with changes in the loan schedule of the call report of condition, to exclude loans to nonbank financial institutions.

9. COMMERCIAL PAPER AND BANKERS' ACCEPTANCES OUTSTANDING, 1941-52

[In millions of dollars]

End of month	Commercial paper	Dollar acceptances: Total	Held by— Accepting banks: Total	Held by— Accepting banks: Own bills	Held by— Accepting banks: Bills bought	Held by— F.R. Banks: Own account	Held by— F.R. Banks: Foreign correspondents	Held by— Others	Based on— Imports into United States	Based on— Exports from United States	Based on— Dollar exchange	Based on— Goods stored in or shipped between points in— United States	Based on— Goods stored in or shipped between points in— Foreign countries
1941—Jan.	232	213	168	103	65	...	...	45	115	16	11	44	26
Feb.	241	212	164	99	65	...	...	48	119	18	7	42	26
Mar.	263	217	170	107	63	...	...	47	120	24	8	41	25
Apr.	275	220	170	105	66	...	...	49	126	25	7	38	23
May	295	215	164	105	60	...	...	51	125	24	3	41	22
June	299	213	161	101	59	...	...	52	123	24	3	43	20
July	330	210	161	106	55	...	...	49	121	22	3	47	16
Aug.	354	197	148	100	47	...	...	50	114	21	3	49	11
Sept.	371	177	131	85	46	...	...	46	105	13	4	45	9
Oct.	378	185	138	90	47	...	...	47	109	12	4	48	11
Nov.	387	194	144	93	51	...	...	50	116	14	5	48	12
Dec.	375	194	146	92	54	...	...	49	116	15	4	48	11
1942—Jan.	381	197	154	103	52	...	...	43	116	17	3	51	11
Feb.	388	190	144	92	53	...	...	46	112	18	2	44	13
Mar.	384	183	146	89	57	...	...	37	103	17	2	45	16
Apr.	373	177	139	86	53	...	...	38	97	17	1	48	14
May	354	174	133	82	51	...	...	41	101	16	1	43	13
June	315	163	122	78	44	...	...	41	94	13	...	52	4
July	305	156	119	77	42	...	...	38	92	8	...	45	11
Aug.	297	139	108	71	37	...	...	31	78	8	...	41	11
Sept.	282	123	97	64	33	...	...	26	66	6	...	41	10
Oct.	271	119	94	63	31	...	...	25	60	6	...	40	12
Nov.	261	116	90	61	29	...	...	26	57	6	...	39	12
Dec.	230	118	93	60	34	...	...	25	57	9	...	38	14
1943—Jan.	220	120	95	60	35	...	...	24	57	12	...	38	12
Feb.	209	127	102	64	38	...	...	25	60	14	...	41	12
Mar.	201	130	101	62	39	...	...	29	69	12	...	39	10
Apr.	179	128	99	61	38	...	...	29	71	9	...	38	11
May	160	136	105	65	40	...	...	31	79	8	...	37	12
June	143	140	102	62	40	...	...	38	82	10	...	36	12
July	150	139	102	64	38	...	...	36	81	12	...	35	10
Aug.	156	130	94	59	36	...	...	36	77	10	...	33	11
Sept.	170	117	84	50	33	...	...	33	69	7	...	30	11
Oct.	188	115	88	48	39	...	...	27	67	9	...	29	10
Nov.	203	111	88	53	35	...	...	23	59	11	...	31	9
Dec.	202	117	90	52	38	...	...	27	66	11	...	30	9
1944—Jan.	209	120	94	55	38	...	...	27	71	12	...	29	9
Feb.	214	135	106	57	49	...	...	29	83	12	...	32	8
Mar.	195	129	100	52	48	...	...	30	79	12	...	31	7
Apr.	172	126	96	51	45	...	...	29	77	12	...	30	7
May	151	113	90	49	41	...	...	24	71	10	...	28	4
June	137	112	87	44	43	...	...	25	74	11	...	24	3
July	143	110	88	46	41	...	...	23	72	12	...	24	2
Aug.	141	110	82	44	38	...	...	28	75	10	...	22	3
Sept.	141	111	85	42	43	...	...	26	78	11	...	19	3
Oct.	142	115	85	40	45	...	...	30	79	13	...	21	2
Nov.	167	115	84	44	40	...	...	32	74	14	...	24	4
Dec.	166	129	93	44	50	...	...	35	86	14	...	25	3
1945—Jan.	162	130	98	48	50	...	...	32	86	13	...	25	5
Feb.	157	126	97	52	46	...	...	29	87	12	...	24	4
Mar.	147	128	96	54	42	...	...	32	87	11	...	25	4
Apr.	119	117	90	52	38	...	...	26	81	10	...	24	2
May	103	104	82	51	32	...	...	22	72	9	...	22	2
June	101	107	80	44	36	...	...	27	74	10	...	20	3
July	107	117	90	45	45	...	...	26	81	9	...	22	4
Aug.	110	128	101	50	50	...	...	28	91	10	...	25	2
Sept.	111	135	104	52	52	...	...	31	98	11	...	23	3
Oct.	127	135	100	53	46	...	...	35	95	12	...	22	6
Nov.	156	145	107	58	49	...	...	38	100	15	...	23	6
Dec.	159	154	112	64	48	...	...	42	103	18	...	26	7
1946—Jan.	174	166	126	71	55	...	...	40	109	20	...	29	8
Feb.	178	167	128	74	53	...	...	39	109	18	...	31	9
Mar.	172	163	119	64	55	2	...	42	104	17	...	33	8
Apr.	149	169	109	65	44	13	...	47	114	16	...	30	9
May	126	177	108	66	42	13	...	55	124	18	...	28	7
June	121	192	109	65	45	18	...	64	134	22	...	27	8
July	131	205	118	67	51	34	...	54	146	24	...	26	9
Aug.	142	207	140	68	72	13	...	54	152	22	...	26	7
Sept.	148	200	151	68	82	2	...	47	150	20	...	23	7
Oct.	202	204	154	71	82	...	4	46	154	18	1	23	8
Nov.	227	208	155	73	82	...	6	47	152	23	1	26	6
Dec.	228	227	169	74	94	...	7	52	162	29	...	29	7

9. COMMERCIAL PAPER AND BANKERS' ACCEPTANCES OUTSTANDING, 1941-52 — Continued

[In millions of dollars]

End of month	Commercial paper	Dollar acceptances											
		Total	Held by—						Based on—				
			Accepting banks			F.R. Banks		Others	Imports into United States	Exports from United States	Dollar exchange	Goods stored in or shipped between points in—	
			Total	Own bills	Bills bought	Own account	Foreign correspondents					United States	Foreign countries
1947—Jan.	236	241	183	85	98	....	7	52	172	35	....	27	8
Feb.	243	230	171	76	95	....	10	49	164	35	....	24	7
Mar.	266	228	170	75	95	....	8	49	158	36	....	27	7
Apr.	256	215	154	71	83	....	8	53	140	42	....	25	8
May	250	189	130	67	63	....	7	52	118	45	....	21	5
June	234	183	132	69	63	....	6	45	111	46	....	20	6
July	244	187	148	75	74	....	5	34	115	45	....	21	7
Aug.	244	206	158	71	87	....	4	44	133	47	1	20	6
Sept.	242	219	168	83	85	4	3	44	140	42	2	24	11
Oct.	283	237	180	83	97	2	3	52	144	54	4	23	10
Nov.	287	245	188	76	112	....	3	54	147	61	3	25	9
Dec.	287	261	197	88	109	....	2	62	159	63	3	25	11
1948—Jan.	290	262	188	85	103	....	4	70	168	53	1	27	13
Feb.	301	253	174	79	94	....	5	74	168	43	2	24	17
Mar.	311	241	162	70	92	....	4	75	151	48	2	23	17
Apr.	275	242	151	71	80	....	3	88	143	54	4	19	22
May	254	256	161	71	90	....	3	91	155	57	3	19	21
June	270	253	142	61	81	....	3	108	155	56	2	19	20
July	284	235	134	67	67	....	2	100	151	47	1	19	18
Aug.	309	221	122	60	62	....	1	98	143	40	↑	20	17
Sept.	305	214	120	65	55	....	1	93	136	37	:	20	20
Oct.	285	221	125	67	58	....	2	94	140	42	:	20	17
Nov.	287	239	141	71	70	....	2	97	152	48	↓	24	15
Dec.	269	259	146	71	76	....	3	109	164	57	1	25	12
1949—Jan.	268	262	137	66	70	....	3	123	156	57	11	25	13
Feb.	268	228	114	65	49	....	4	111	134	51	6	23	14
Mar.	257	215	98	58	40	....	5	112	127	51	2	22	14
Apr.	249	204	88	59	28	....	6	110	119	46	2	20	17
May	219	195	84	58	27	....	5	105	118	44	2	17	12
June	199	198	87	54	33	....	5	106	121	47	....	17	13
July	211	194	90	57	33	....	3	101	117	44	....	19	13
Aug.	230	189	85	53	32	....	3	101	117	37	1	18	16
Sept.	265	207	94	54	40	....	4	109	133	37	1	21	14
Oct.	278	215	104	57	47	....	4	107	140	39	1	23	12
Nov.	278	251	118	60	58	....	8	125	173	44	....	25	9
Dec.	257	272	128	58	70	....	11	133	184	49	....	30	9
1950—Jan.	258	280	134	67	68	....	9	137	190	49	....	32	9
Feb.	257	256	120	69	51	....	8	128	175	45	....	25	11
Mar.	258	245	100	63	37	....	8	137	165	45	....	23	12
Apr.	257	237	93	62	31	....	6	138	157	47	....	18	15
May	250	231	93	59	34	....	5	133	142	58	....	15	17
June	240	279	126	82	44	....	6	148	170	66	1	21	21
July	259	335	155	87	68	....	8	173	211	80	1	22	22
Aug.	286	374	174	103	71	....	16	184	238	87	1	26	21
Sept.	308	397	187	103	84	....	24	187	264	79	2	29	23
Oct.	312	383	168	100	68	....	24	191	243	85	↑	29	25
Nov.	325	383	166	104	62	....	24	193	234	88	:	29	29
Dec.	333	394	192	114	78	....	21	180	245	87	:	28	32
1951—Jan.	356	453	202	126	76	....	27	224	286	100	:	36	29
Feb.	369	470	201	121	79	....	32	238	304	99	:	36	29
Mar.	381	479	198	122	76	2	31	247	314	106	↓	30	26
Apr.	387	456	170	119	52	....	32	253	288	111	2	24	31
May	364	417	143	108	35	....	30	244	259	102	1	22	33
June	331	425	162	120	42	....	28	235	267	104	....	22	31
July	336	380	135	103	33	....	25	220	225	104	....	24	27
Aug.	368	384	122	94	28	....	24	239	218	109	6	25	26
Sept.	377	375	118	85	33	....	22	234	210	104	3	27	31
Oct.	410	398	131	87	44	....	17	250	226	106	4	27	35
Nov.	435	437	154	96	58	....	18	265	227	116	5	46	43
Dec.	434	490	197	119	79	....	21	272	235	133	23	55	44
1952—Jan.	480	492	193	127	66	....	13	287	235	135	23	52	48
Feb.	517	493	188	121	67	....	10	295	234	135	27	46	51
Mar.	534	458	177	120	57	....	8	274	228	138	6	36	51
Apr.	544	422	150	110	40	....	8	264	211	135	6	22	48
May	510	430	155	121	34	....	8	267	197	136	37	17	43
June	495	416	148	108	40	....	8	260	195	126	45	15	36
July	539	450	171	122	49	....	9	270	200	126	73	17	34
Aug.	550	454	169	113	56	....	9	276	212	119	74	20	30
Sept.	565	454	166	106	61	....	13	275	232	108	60	24	31
Oct.	591	449	155	103	52	....	16	278	237	114	30	40	28
Nov.	575	478	172	114	58	....	17	289	233	123	29	62	31
Dec.	539	492	183	126	57	....	20	289	232	125	39	64	32

Note.—Data for 1948–63 are shown on a revised basis in Table 10.

10. COMMERCIAL AND FINANCE COMPANY PAPER AND BANKERS' ACCEPTANCES OUTSTANDING, 1948-63

[In millions of dollars]

End of period	Commercial and finance company paper			Dollar acceptances											
				Total	Held by—						Based on—				
					Accepting banks			F.R. Banks		Others	Imports into United States	Exports from United States	Dollar exchange	Goods stored in or shipped between points in—	
	Total	Placed through dealers	Placed directly (finance paper)		Total	Own bills	Bills bought	Own account	Foreign correspondents					United States	Foreign countries
1948	674	277	397	259	146	71	76	....	3	109	164	57	1	25	12
1949	838	270	568	272	128	58	70	....	11	133	184	49	....	30	9
1950	921	345	576	394	192	114	78	....	21	180	245	87	2	28	32
1951	1,333	449	884	490	197	119	79	....	21	272	235	133	23	55	44
1952	1,749	552	1,197	492	183	126	57	....	20	289	232	125	39	64	32
1953—Jan.	1,835	519	1,316	487	159	111	48	....	22	306	225	120	43	65	34
Feb.	1,881	523	1,358	490	158	110	48	....	28	304	234	114	57	53	32
Mar.	1,914	518	1,396	468	149	105	44	....	29	289	237	110	39	49	32
Apr.	1,907	477	1,430	455	115	78	36	....	32	309	229	115	43	37	31
May	1,873	454	1,419	417	111	85	26	....	29	277	198	111	37	39	32
June	1,762	417	1,345	428	123	92	30	....	30	276	214	112	35	32	35
July	1,831	440	1,391	435	131	108	23	....	25	279	213	115	40	32	35
Aug.	1,867	463	1,404	478	148	108	40	....	25	304	211	128	64	36	38
Sept.	1,993	487	1,506	515	159	110	49	....	26	329	237	135	66	40	38
Oct.	2,155	548	1,607	517	160	122	38	....	23	334	227	145	56	56	34
Nov.	2,198	595	1,603	534	170	125	45	....	20	344	246	139	49	59	41
Dec.	1,973	564	1,409	574	172	117	55	....	24	378	274	154	29	75	43
1954—Jan.	2,162	635	1,527	586	195	144	51	....	17	373	266	157	45	73	46
Feb.	2,317	716	1,601	545	185	149	36	....	10	350	238	151	44	71	41
Mar.	2,301	735	1,566	580	198	149	50	....	13	369	247	139	47	107	39
Apr.	2,222	694	1,528	623	228	165	63	....	17	379	270	142	38	127	46
May	2,176	641	1,535	616	227	171	56	....	14	374	277	143	36	115	45
June	2,159	679	1,480	589	220	164	56	....	14	355	246	143	60	96	43
July	2,217	747	1,470	589	205	164	41	....	9	376	225	136	92	91	46
Aug.	2,237	794	1,443	563	198	155	43	....	5	360	205	134	75	101	47
Sept.	2,201	803	1,398	609	259	178	81	....	6	344	207	139	85	130	48
Oct.	2,056	762	1,294	687	271	217	55	....	14	402	207	148	72	205	55
Nov.	2,041	769	1,272	768	313	241	71	....	19	437	248	164	42	247	66
Dec.	1,933	733	1,200	873	289	203	86	....	19	565	285	182	17	300	89
1955—Jan.	2,073	713	1,360	869	282	206	77	....	23	564	273	187	17	303	90
Feb.	2,196	703	1,493	831	242	182	61	....	28	561	235	178	41	283	93
Mar.	2,202	681	1,521	807	236	187	49	4	29	538	227	182	56	248	93
Apr.	2,179	622	1,557	767	206	164	42	17	28	517	229	189	68	190	92
May	2,346	572	1,774	686	192	143	49	14	26	453	207	188	53	150	88
June	2,311	572	1,739	655	182	138	44	16	26	431	216	189	40	125	85
July	2,420	593	1,827	650	184	144	40	10	23	433	223	186	41	108	92
Aug.	2,369	580	1,789	655	186	142	44	14	27	427	220	182	41	111	101
Sept.	2,269	564	1,705	671	190	147	43	21	27	433	253	189	33	108	87
Oct.	2,280	547	1,733	662	189	144	45	16	26	430	258	201	33	82	87
Nov.	2,313	542	1,771	642	187	134	52	17	27	410	259	205	20	73	86
Dec.	2,035	510	1,525	642	175	126	49	28	33	405	252	210	17	63	100
1956—Jan.	2,385	573	1,812	624	169	124	44	18	32	406	237	220	11	46	110
Feb.	2,658	588	2,070	667	184	135	49	14	37	431	263	234	20	43	106
Mar.	2,584	560	2,024	660	170	130	40	14	39	436	263	236	18	49	94
Apr.	2,552	508	2,044	628	146	108	39	13	42	427	235	240	10	43	100
May	2,641	515	2,126	643	157	113	44	16	45	424	245	252	9	33	104
June	2,465	476	1,989	684	180	109	71	18	45	441	264	251	9	34	125
July	2,649	509	2,140	723	175	111	64	18	48	483	270	237	13	74	129
Aug.	2,566	548	2,018	772	189	120	70	22	51	510	271	259	21	97	124
Sept.	2,515	549	1,966	805	209	127	82	17	49	529	294	258	17	113	123
Oct.	2,639	573	2,066	843	203	135	69	20	53	567	277	281	19	133	133
Nov.	2,679	568	2,111	924	242	167	75	33	52	598	277	295	10	199	143
Dec.	2,183	506	1,677	967	227	155	72	69	50	621	261	329	2	227	148
1957—Jan.	2,620	548	2,072	1,012	230	156	74	30	62	689	291	363	2	197	158
Feb.	2,763	555	2,208	992	202	133	69	24	58	708	307	389	2	127	167
Mar.	2,696	489	2,207	1,019	209	150	59	23	58	728	305	425	2	116	171
Apr.	2,540	466	2,074	1,018	195	135	60	24	64	735	272	471	4	89	182
May	2,785	483	2,302	984	188	142	46	21	63	713	227	501	5	73	177
June	2,463	454	2,009	979	183	142	41	23	62	711	220	502	21	58	178
July	2,791	459	2,332	1,000	154	112	42	19	70	757	231	507	35	59	169
Aug.	2,846	501	2,345	1,227	220	152	68	27	68	913	243	524	66	212	182
Sept.	2,568	501	2,067	1,197	214	149	65	16	66	901	234	483	75	225	181
Oct.	2,663	516	2,147	1,225	197	131	66	16	69	942	248	465	94	226	192
Nov.	2,953	560	2,393	1,224	221	151	70	20	67	916	268	459	64	222	211
Dec.	2,672	551	2,121	1,307	287	194	94	66	76	878	278	456	46	296	232
1958—Jan.	3,354	654	2,700	1,422	416	307	109	41	127	838	273	461	65	386	237
Feb.	3,639	776	2,863	1,523	497	372	125	43	139	843	261	447	110	480	224
Mar.	3,496	862	2,634	1,529	422	318	104	39	132	936	263	432	139	471	224
Apr.	3,669	919	2,750	1,479	459	350	109	37	131	852	278	416	131	416	239
May	3,720	946	2,774	1,441	474	372	102	42	119	806	296	396	130	371	247
June	3,384	965	2,419	1,352	396	292	104	45	113	798	282	375	121	325	248

10. COMMERCIAL AND FINANCE COMPANY PAPER AND BANKERS' ACCEPTANCES OUTSTANDING, 1948-63 — Continued

[In millions of dollars]

End of month	Commercial and finance company paper			Dollar acceptances											
					Held by—						Based on—				
					Accepting banks			F.R. Banks						Goods stored in or shipped between points in—	
	Total	Placed through dealers	Placed directly (finance paper)	Total	Total	Own bills	Bills bought	Own account	Foreign correspondents	Others	Imports into United States	Exports from United States	Dollar exchange	United States	Foreign countries
1958—July	3,639	966	2,673	1,353	426	328	98	34	108	785	269	380	141	313	251
Aug.	3,383	981	2,402	1,363	416	340	75	33	91	824	256	385	131	337	254
Sept.	3,158	958	2,200	1,281	385	319	65	28	75	792	236	355	136	319	235
Oct.	3,307	961	2,346	1,255	347	273	73	36	71	802	246	354	117	296	242
Nov.	[1] 3,203	940	[1]2,263	1,209	290	234	55	34	75	810	251	348	94	265	251
Dec.	[1] 2,739	840	[1]1,899	1,194	302	238	64	49	68	775	254	349	83	244	263
1958—Nov.	[1] 3,213	940	[1]2,273	1,209	290	234	55	34	75	810	251	348	94	265	251
Dec.	[1] 2,751	840	[1]1,911	1,194	302	238	64	49	68	775	254	349	83	244	263
1959—Jan.	3,085	875	2,210	1,133	276	226	51	40	60	756	251	346	118	168	250
Feb.	3,331	897	2,434	1,161	309	232	77	39	62	751	275	339	112	183	252
Mar.	3,279	883	2,396	1,054	271	227	44	30	60	692	278	329	111	82	253
Apr.	3,348	822	2,526	1,029	269	208	60	30	56	673	292	348	78	48	263
May	3,570	791	2,779	1,038	242	193	49	28	79	689	286	350	103	43	256
June	3,418	729	2,689	983	213	175	38	26	76	668	256	327	111	33	256
July	3,569	759	2,810	957	198	160	38	25	74	661	259	334	85	26	253
Aug.	[2] 3,663	[2] 795	2,868	946	169	127	42	21	72	685	287	322	56	29	251
Aug.	[2] 3,762	[2] 894	2,868	946	169	127	42	21	72	685	287	322	56	29	251
Sept.	3,448	858	2,590	954	205	158	47	20	67	662	316	301	45	46	246
Oct.	3,914	859	3,055	945	182	145	36	28	62	673	304	290	36	81	234
Nov.	3,778	864	2,914	1,029	232	187	44	34	71	693	355	283	46	119	226
Dec.	3,202	677	2,525	1,151	319	282	36	75	82	675	357	309	74	162	249
1960—Jan.	4,032	757	3,275	1,229	230	193	36	42	124	833	341	337	149	158	245
Feb.	4,226	810	3,416	1,240	218	170	48	35	119	868	350	336	193	131	229
Mar.	4,495	906	3,589	1,366	250	178	72	33	153	929	364	413	201	144	244
Apr.	4,450	1,003	3,447	1,336	320	247	73	30	167	819	373	461	128	109	266
May	4,719	1,023	3,696	1,263	310	237	74	29	161	763	352	474	87	65	286
June	4,627	1,115	3,512	1,382	311	229	82	30	182	859	375	501	94	91	321
July	4,827	1,213	3,614	1,561	404	299	104	29	180	948	400	545	166	76	373
Aug.	5,105	1,365	3,740	1,656	424	316	108	33	204	996	407	594	179	83	393
Sept.	4,728	1,361	3,367	1,668	392	284	108	42	204	1,031	409	632	123	107	398
Oct.	5,262	1,493	3,769	1,753	501	356	145	39	196	1,017	405	633	139	157	419
Nov.	5,304	1,505	3,799	1,868	628	454	175	48	227	965	401	647	146	229	445
Dec.	4,497	1,358	3,139	2,027	662	490	173	74	230	1,060	403	669	122	308	524
1961—Jan.	5,091	1,465	3,626	2,029	725	514	210	46	197	1,061	400	677	118	299	535
Feb.	5,045	1,479	3,566	2,049	730	554	176	46	179	1,093	388	702	104	291	563
Mar.	5,078	1,525	3,553	2,231	842	641	202	46	173	1,169	408	821	110	269	623
Apr.	5,090	1,532	3,558	2,254	858	661	197	45	151	1,200	397	863	93	268	633
May	4,936	1,478	3,458	2,203	808	645	163	37	166	1,192	379	864	74	235	651
June	4,936	1,460	3,476	2,271	913	697	216	36	156	1,166	395	896	70	207	703
July	4,991	1,534	3,457	2,301	915	727	188	32	144	1,210	415	926	45	186	729
Aug.	4,946	1,617	3,329	2,400	970	753	217	34	137	1,259	429	964	49	192	765
Sept.	4,875	1,730	3,145	2,422	946	740	207	35	123	1,318	452	964	59	191	757
Oct.	5,119	1,818	3,301	2,491	1,035	829	206	38	117	1,301	457	949	91	225	769
Nov.	5,349	1,868	3,481	2,555	1,122	871	251	43	110	1,280	461	939	98	287	770
Dec.	4,686	1,711	2,975	2,683	1,272	896	376	51	126	1,234	485	969	117	293	819
1962—Jan.	5,558	1,762	3,796	2,621	1,163	804	359	45	120	1,294	477	946	74	271	853
Feb.	5,521	1,762	3,759	2,559	1,093	788	305	44	113	1,309	472	915	106	223	844
Mar.	5,715	1,876	3,839	2,498	1,072	774	298	42	100	1,284	474	889	86	182	867
Apr.	5,641	1,883	3,758	2,392	981	763	218	36	94	1,281	479	826	74	158	855
May	5,919	1,869	4,050	2,345	949	733	216	33	112	1,251	462	787	96	145	855
June	5,865	1,878	3,987	2,342	965	731	234	60	85	1,232	473	751	145	117	857
July	6,170	2,002	4,168	2,306	1,009	736	273	43	80	1,175	485	705	143	93	881
Aug.	6,576	2,119	4,457	2,277	937	721	216	35	71	1,234	488	667	138	72	912
Sept.	6,577	2,228	4,349	2,281	952	748	204	36	68	1,225	520	674	144	73	870
Oct.	6,986	2,417	4,569	2,367	1,025	824	201	34	69	1,239	502	679	160	110	917
Nov.	7,091	2,501	4,590	2,476	1,086	841	245	38	88	1,264	525	719	173	145	914
Dec.	6,000	2,088	3,912	2,650	1,153	865	288	110	86	1,301	541	778	186	171	974
1963—Jan.	6,790	2,091	4,699	2,593	1,153	849	304	72	84	1,284	538	730	149	180	996
Feb.	6,996	2,193	4,803	2,565	1,141	840	301	54	84	1,285	542	703	159	148	1,013
Mar.	7,076	2,260	4,816	2,589	1,167	886	280	52	83	1,288	554	730	142	122	1,041
Apr.	7,382	2,204	5,178	2,658	1,251	977	274	44	83	1,280	523	750	146	108	1,130
May	7,542	2,084	5,458	2,696	1,148	923	225	42	83	1,422	525	808	149	72	1,142
June	7,239	2,049	5,190	2,697	1,227	953	274	43	83	1,344	536	807	130	66	1,158
July	7,522	2,059	5,463	2,712	1,202	990	213	39	85	1,386	555	791	128	64	1,174
Aug.	7,808	2,062	5,746	2,644	1,174	938	236	38	89	1,343	556	772	105	53	1,159
Sept.	7,161	2,098	5,063	2,709	1,127	946	181	34	104	1,443	564	775	97	47	1,226
Oct.	7,869	2,230	5,639	2,733	1,093	911	181	58	105	1,477	563	807	89	46	1,229
Nov.	8,170	2,172	5,998	2,744	1,190	976	214	42	102	1,410	571	842	54	46	1,230
Dec.	6,747	1,928	4,819	2,890	1,291	1,031	260	162	92	1,345	567	908	56	41	1,317

[1] Before November 1958 only a small amount of finance company paper with an original maturity of over 270 days was included with finance company paper reported; thereafter complete totals are included.

[2] Beginning with August 1959 data are not fully comparable with earlier figures because of expanded dealer coverage.

11. BOND YIELDS, BY TYPE OF SECURITY

A. ANNUALLY AND MONTHLY, 1941–63

[Per cent per annum]

Period	Government bonds							Corporate bonds								
	United States (long-term)	State and local						Standard and Poor's AAA	Moody's							
		Standard and Poor's	Moody's						Total	By rating				By group		
			Total	Aaa	Aa	A	Baa			Aaa	Aa	A	Baa	Industrial	Railroad	Public utility
1941	2.05	2.10	2.02	1.54	1.76	2.17	2.60	2.84	3.34	2.77	2.94	3.30	4.33	2.95	3.95	3.11
1942	2.46	2.36	2.18	1.66	1.92	2.33	2.82	2.85	3.34	2.83	2.98	3.28	4.28	2.96	3.96	3.11
1943	2.47	2.06	1.90	1.39	1.67	2.05	2.49	2.80	3.16	2.73	2.86	3.13	3.91	2.85	3.64	2.99
1944	2.48	1.86	1.67	1.16	1.45	1.85	2.20	2.78	3.05	2.72	2.81	3.06	3.61	2.80	3.39	2.97
1945	2.37	1.67	1.50	1.07	1.32	1.65	1.95	2.61	2.87	2.62	2.71	2.87	3.29	2.68	3.06	2.89
1946	2.19	1.64	1.46	1.10	1.27	1.56	1.90	2.51	2.74	2.53	2.62	2.75	3.05	2.60	2.91	2.71
1947	2.25	2.01	1.84	1.45	1.59	1.94	2.37	2.58	2.86	2.61	2.70	2.87	3.24	2.67	3.11	2.78
1948	2.44	2.40	2.33	1.87	2.01	2.53	2.90	2.80	3.08	2.82	2.90	3.12	3.47	2.87	3.34	3.03
1949	2.31	2.21	2.15	1.65	1.91	2.38	2.66	2.65	2.96	2.66	2.75	3.00	3.42	2.74	3.24	2.90
1950	2.32	1.98	1.94	1.56	1.76	2.11	2.32	2.59	2.86	2.62	2.69	2.89	3.24	2.67	3.10	2.82
1951	2.57	2.00	1.99	1.61	1.79	2.17	2.38	2.84	3.08	2.86	2.91	3.13	3.41	2.89	3.26	3.09
1952	2.68	2.19	2.22	1.80	2.00	2.37	2.70	2.95	3.19	2.96	3.04	3.23	3.52	3.00	3.36	3.20
1953	2.94	2.72	2.82	2.31	2.54	3.01	3.41	3.18	3.43	3.20	3.31	3.47	3.74	3.30	3.55	3.45
1954	2.55	2.37	2.46	2.04	2.17	2.51	3.09	2.87	3.16	2.90	3.06	3.18	3.51	3.09	3.25	3.15
1955	2.84	2.53	2.57	2.18	2.32	2.66	3.14	3.04	3.25	3.06	3.16	3.24	3.53	3.19	3.34	3.22
1956	3.08	2.93	2.94	2.51	2.72	3.02	3.50	3.38	3.57	3.36	3.45	3.57	3.88	3.50	3.65	3.54
1957	3.47	3.60	3.56	3.10	3.33	3.62	4.20	3.91	4.21	3.89	4.03	4.19	4.71	4.12	4.32	4.18
1958	3.43	3.56	3.36	2.92	3.17	3.39	3.95	3.80	4.16	3.79	3.94	4.17	4.73	3.98	4.39	4.10
1959	4.07	3.95	3.74	3.35	3.55	3.83	4.24	4.39	4.65	4.38	4.51	4.67	5.05	4.51	4.75	4.70
1960	4.01	3.73	3.69	3.26	3.51	3.75	4.22	4.41	4.73	4.41	4.56	4.77	5.19	4.59	4.92	4.69
1961	3.90	3.46	3.60	3.27	3.46	3.66	4.01	4.36	4.66	4.35	4.48	4.70	5.08	4.54	4.86	4.57
1962	3.95	3.18	3.30	3.03	3.17	3.32	3.67	4.29	4.62	4.33	4.47	4.65	5.02	4.47	4.86	4.51
1963	4.00	3.23	3.28	3.06	3.16	3.30	3.58	4.24	4.50	4.26	4.39	4.48	4.86	4.42	4.65	4.41
1941—Jan.	2.12	2.16	2.05	1.59	1.79	2.20	2.63	2.87	3.36	2.75	2.95	3.36	4.38	2.96	3.96	3.17
Feb.	2.22	2.27	2.18	1.65	1.98	2.33	2.75	2.88	3.40	2.78	3.00	3.38	4.42	3.00	4.00	3.19
Mar.	2.12	2.28	2.21	1.71	2.01	2.35	2.75	2.89	3.39	2.80	3.01	3.37	4.38	3.02	3.98	3.17
Apr.	2.07	2.20	2.15	1.67	1.92	2.28	2.73	2.92	3.39	2.82	3.04	3.38	4.33	3.06	3.96	3.16
May	2.04	2.14	2.08	1.60	1.82	2.23	2.67	2.88	3.37	2.81	2.99	3.34	4.32	3.02	3.95	3.13
June	2.01	2.08	2.00	1.52	1.71	2.15	2.60	2.86	3.34	2.77	2.95	3.31	4.31	2.96	3.95	3.10
July	1.98	2.03	1.96	1.48	1.67	2.12	2.58	2.83	3.30	2.74	2.90	3.26	4.28	2.90	3.92	3.07
Aug.	2.01	2.00	1.96	1.44	1.68	2.12	2.58	2.80	3.29	2.74	2.90	3.24	4.27	2.90	3.92	3.06
Sept.	2.02	1.99	1.93	1.43	1.66	2.09	2.55	2.79	3.30	2.75	2.91	3.24	4.30	2.88	3.95	3.07
Oct.	1.98	1.91	1.87	1.39	1.60	2.02	2.45	2.77	3.27	2.73	2.87	3.21	4.28	2.85	3.93	3.05
Nov.	2.34	1.90	1.84	1.39	1.58	2.00	2.40	2.76	3.26	2.72	2.86	3.19	4.28	2.85	3.91	3.04
Dec.	2.47	2.25	2.01	1.55	1.74	2.20	2.55	2.84	3.35	2.80	2.95	3.27	4.38	2.94	3.99	3.12
1942—Jan.	2.48	2.33	2.17	1.63	1.93	2.35	2.75	2.85	3.35	2.83	2.96	3.30	4.29	2.97	3.93	3.13
Feb.	2.48	2.55	2.31	1.78	2.08	2.47	2.90	2.86	3.35	2.85	2.98	3.29	4.29	2.98	3.94	3.15
Mar.	2.46	2.58	2.35	1.84	2.11	2.49	2.94	2.88	3.37	2.86	3.00	3.32	4.30	3.00	3.94	3.17
Apr.	2.44	2.44	2.29	1.79	2.05	2.42	2.90	2.85	3.34	2.83	2.98	3.30	4.26	2.96	3.95	3.13
May	2.45	2.45	2.26	1.74	1.98	2.39	2.93	2.86	3.36	2.85	3.00	3.31	4.27	2.97	3.97	3.13
June	2.43	2.38	2.20	1.67	1.93	2.36	2.84	2.86	3.37	2.85	3.01	3.31	4.33	2.97	4.03	3.12
July	2.46	2.32	2.12	1.58	1.85	2.26	2.78	2.85	3.35	2.83	2.99	3.28	4.30	2.94	4.02	3.09
Aug.	2.47	2.28	2.09	1.54	1.80	2.24	2.79	2.85	3.34	2.81	2.99	3.27	4.28	2.94	3.98	3.09
Sept.	2.46	2.25	2.10	1.56	1.82	2.24	2.78	2.84	3.33	2.80	2.98	3.26	4.26	2.95	3.95	3.08
Oct.	2.45	2.22	2.09	1.57	1.82	2.22	2.74	2.84	3.31	2.80	2.95	3.24	4.24	2.94	3.92	3.07
Nov.	2.47	2.20	2.10	1.58	1.85	2.23	2.73	2.85	3.31	2.79	2.94	3.24	4.25	2.93	3.93	3.06
Dec.	2.49	2.26	2.11	1.59	1.87	2.25	2.73	2.86	3.32	2.81	2.96	3.23	4.28	2.94	3.96	3.07

1943—Jan.	2.46	2.27	2.09	1.56	1.85	2.24	2.72	2.84	3.27	2.79	2.93	3.20	4.16	2.90	3.86	3.05
Feb.	2.46	2.22	2.06	1.54	1.81	2.21	2.68	2.82	3.23	2.77	2.89	3.17	4.08	2.88	3.78	3.02
Mar.	2.48	2.21	2.04	1.53	1.80	2.18	2.66	2.83	3.20	2.76	2.88	3.14	4.01	2.87	3.73	3.00
Apr.	2.48	2.20	2.00	1.48	1.76	2.14	2.62	2.83	3.19	2.76	2.88	3.14	3.96	2.87	3.69	3.01
May	2.46	2.13	1.94	1.43	1.72	2.08	2.54	2.81	3.16	2.74	2.87	3.13	3.91	2.86	3.64	3.00
June	2.45	2.07	1.88	1.38	1.67	2.02	2.46	2.79	3.14	2.72	2.85	3.11	3.88	2.84	3.61	2.98
July	2.45	1.97	1.84	1.34	1.62	1.98	2.40	2.77	3.11	2.69	2.82	3.09	3.81	2.80	3.56	2.95
Aug.	2.46	1.91	1.82	1.33	1.58	1.96	2.39	2.77	3.10	2.69	2.81	3.08	3.81	2.79	3.55	2.96
Sept.	2.48	1.92	1.80	1.31	1.57	1.95	2.38	2.77	3.11	2.69	2.82	3.10	3.83	2.82	3.56	2.96
Oct.	2.48	1.88	1.75	1.25	1.52	1.90	2.32	2.78	3.11	2.70	2.83	3.10	3.82	2.82	3.55	2.96
Nov.	2.48	1.90	1.76	1.26	1.54	1.91	2.34	2.80	3.13	2.71	2.84	3.11	3.83	2.85	3.56	2.98
Dec.	2.49	2.00	1.79	1.27	1.56	1.98	2.36	2.83	3.14	2.74	2.87	3.13	3.82	2.86	3.56	3.00
1944—Jan.	2.49	1.92	1.73	1.21	1.51	1.91	2.30	2.81	3.11	2.72	2.83	3.11	3.76	2.83	3.51	2.99
Feb.	2.49	1.85	1.69	1.17	1.46	1.86	2.27	2.81	3.10	2.74	2.83	3.10	3.72	2.83	3.49	2.98
Mar.	2.48	1.84	1.67	1.16	1.44	1.84	2.24	2.80	3.09	2.74	2.82	3.10	3.70	2.83	3.48	2.97
Apr.	2.48	1.85	1.68	1.17	1.45	1.85	2.25	2.78	3.08	2.74	2.82	3.09	3.68	2.83	3.45	2.97
May	2.49	1.86	1.68	1.17	1.46	1.85	2.25	2.77	3.06	2.73	2.81	3.07	3.63	2.81	3.41	2.97
June	2.49	1.87	1.66	1.16	1.45	1.83	2.19	2.78	3.05	2.73	2.81	3.07	3.59	2.79	3.40	2.96
July	2.49	1.84	1.63	1.15	1.43	1.80	2.13	2.78	3.04	2.72	2.80	3.05	3.57	2.79	3.37	2.95
Aug.	2.48	1.82	1.60	1.14	1.42	1.78	2.07	2.77	3.02	2.71	2.79	3.04	3.55	2.79	3.34	2.94
Sept.	2.47	1.83	1.64	1.15	1.44	1.82	2.14	2.76	3.03	2.72	2.79	3.05	3.56	2.79	3.35	2.94
Oct.	2.48	1.87	1.67	1.16	1.45	1.87	2.18	2.76	3.02	2.72	2.81	3.01	3.55	2.79	3.32	2.96
Nov.	2.48	1.88	1.68	1.16	1.47	1.88	2.21	2.76	3.02	2.72	2.80	3.01	3.53	2.77	3.29	2.98
Dec.	2.48	1.87	1.67	1.15	1.47	1.86	2.20	2.74	2.98	2.70	2.76	2.98	3.49	2.74	3.25	2.96
1945—Jan.	2.44	1.81	1.60	1.09	1.41	1.79	2.10	2.65	2.97	2.69	2.76	2.98	3.46	2.73	3.23	2.97
Feb.	2.38	1.71	1.51	1.02	1.36	1.68	1.99	2.61	2.93	2.65	2.73	2.94	3.41	2.69	3.16	2.95
Mar.	2.40	1.61	1.42	.96	1.27	1.58	1.85	2.59	2.91	2.62	2.72	2.92	3.38	2.68	3.11	2.94
Apr.	2.39	1.57	1.39	.95	1.23	1.54	1.82	2.59	2.90	2.61	2.73	2.90	3.36	2.69	3.07	2.94
May	2.39	1.58	1.39	.98	1.24	1.52	1.83	2.59	2.89	2.62	2.72	2.88	3.32	2.68	3.05	2.93
June	2.35	1.58	1.42	1.01	1.25	1.54	1.86	2.61	2.87	2.61	2.69	2.86	3.29	2.68	3.03	2.89
July	2.34	1.57	1.43	1.02	1.26	1.58	1.87	2.60	2.85	2.60	2.68	2.85	3.26	2.68	3.00	2.87
Aug.	2.36	1.70	1.55	1.13	1.36	1.69	2.02	2.62	2.86	2.61	2.70	2.85	3.26	2.68	3.02	2.86
Sept.	2.37	1.79	1.64	1.22	1.44	1.80	2.10	2.63	2.85	2.62	2.70	2.85	3.24	2.67	3.05	2.85
Oct.	2.35	1.76	1.61	1.21	1.42	1.79	2.03	2.62	2.84	2.62	2.70	2.84	3.20	2.65	3.03	2.84
Nov.	2.33	1.70	1.55	1.16	1.35	1.71	1.98	2.61	2.82	2.62	2.68	2.81	3.15	2.64	2.99	2.81
Dec.	2.33	1.64	1.48	1.11	1.27	1.62	1.91	2.60	2.80	2.61	2.68	2.79	3.10	2.64	2.96	2.79
1946—Jan.	2.21	1.57	1.39	1.02	1.20	1.53	1.79	2.52	2.73	2.54	2.62	2.73	3.01	2.57	2.89	2.71
Feb.	2.12	1.49	1.29	.94	1.12	1.41	1.67	2.46	2.68	2.48	2.56	2.70	2.95	2.54	2.83	2.65
Mar.	2.09	1.49	1.25	.92	1.09	1.36	1.61	2.44	2.66	2.47	2.54	2.69	2.94	2.54	2.80	2.64
Apr.	2.08	1.45	1.22	.91	1.05	1.31	1.59	2.44	2.67	2.46	2.56	2.69	2.96	2.57	2.78	2.65
May	2.19	1.54	1.35	1.02	1.18	1.44	1.74	2.49	2.71	2.51	2.58	2.73	3.02	2.60	2.84	2.69
June	2.16	1.55	1.38	1.04	1.22	1.48	1.79	2.47	2.71	2.49	2.59	2.73	3.03	2.59	2.85	2.70
July	2.18	1.60	1.46	1.09	1.28	1.55	1.91	2.48	2.71	2.48	2.59	2.72	3.03	2.58	2.86	2.69
Aug.	2.23	1.65	1.54	1.16	1.35	1.63	2.00	2.51	2.73	2.51	2.62	2.74	3.03	2.58	2.89	2.70
Sept.	2.28	1.75	1.60	1.21	1.41	1.68	2.08	2.55	2.79	2.58	2.68	2.80	3.10	2.64	2.98	2.75
Oct.	2.26	1.84	1.64	1.24	1.44	1.72	2.15	2.58	2.82	2.60	2.70	2.84	3.15	2.65	3.05	2.76
Nov.	2.25	1.80	1.60	1.23	1.37	1.68	2.12	2.58	2.82	2.59	2.69	2.84	3.17	2.66	3.05	2.77
Dec.	2.24	1.97	1.78	1.38	1.53	1.88	2.34	2.60	2.83	2.61	2.69	2.83	3.17	2.66	3.04	2.77
1947—Jan.	2.21	1.92	1.75	1.35	1.49	1.84	2.30	2.54	2.79	2.57	2.65	2.79	3.13	2.63	3.00	2.73
Feb.	2.21	1.99	1.79	1.39	1.54	1.88	2.35	2.54	2.78	2.55	2.64	2.79	3.12	2.61	3.00	2.72
Mar.	2.19	2.02	1.87	1.46	1.62	1.96	2.43	2.53	2.79	2.55	2.64	2.80	3.15	2.61	3.02	2.73
Apr.	2.19	1.98	1.78	1.41	1.55	1.86	2.31	2.51	2.78	2.53	2.63	2.81	3.16	2.60	3.03	2.71
May	2.19	1.95	1.77	1.42	1.54	1.84	2.29	2.51	2.79	2.53	2.63	2.82	3.17	2.60	3.05	2.71
June	2.22	1.92	1.75	1.40	1.50	1.82	2.26	2.52	2.81	2.55	2.64	2.83	3.21	2.60	3.10	2.72
July	2.25	1.91	1.73	1.39	1.48	1.83	2.23	2.52	2.80	2.55	2.64	2.82	3.18	2.62	3.06	2.72
Aug.	2.24	1.93	1.78	1.43	1.53	1.89	2.26	2.52	2.80	2.56	2.64	2.81	3.17	2.63	3.03	2.72
Sept.	2.24	1.92	1.79	1.42	1.53	1.91	2.29	2.55	2.85	2.61	2.69	2.86	3.23	2.67	3.09	2.78
Oct.	2.27	2.02	1.87	1.50	1.60	1.99	2.40	2.67	2.95	2.70	2.79	2.95	3.35	2.76	3.22	2.87
Nov.	2.36	2.18	2.03	1.59	1.76	2.17	2.59	2.74	3.02	2.77	2.85	3.01	3.44	2.84	3.30	2.93
Dec.	2.39	2.35	2.18	1.69	1.91	2.33	2.78	2.83	3.12	2.86	2.94	3.16	3.52	2.92	3.42	3.02

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

A. ANNUALLY AND MONTHLY, 1941-63 — Continued

[Per cent per annum]

Month	Government bonds: United States (long-term)	State and local: Standard and Poor's	State and local: Moody's: Total	Moody's: Aaa	Moody's: Aa	Moody's: A	Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Moody's: Total	By rating: Aaa	By rating: Aa	By rating: A	By rating: Baa	By group: Industrial	By group: Railroad	By group: Public utility
1948—Jan.	2.45	2.45	2.28	1.76	2.02	2.45	2.89	2.81	3.12	2.86	2.94	3.17	3.52	2.91	3.44	3.03
Feb.	2.45	2.55	2.42	1.88	2.17	2.59	3.03	2.82	3.12	2.85	2.93	3.17	3.53	2.90	3.43	3.03
Mar.	2.44	2.52	2.44	1.96	2.18	2.58	3.02	2.80	3.10	2.83	2.90	3.13	3.53	2.89	3.40	3.01
Apr.	2.44	2.38	2.35	1.92	2.05	2.53	2.92	2.77	3.05	2.78	2.87	3.08	3.47	2.85	3.34	2.97
May	2.42	2.31	2.29	1.87	1.96	2.49	2.85	2.75	3.02	2.76	2.86	3.06	3.38	2.82	3.27	2.95
June	2.41	2.26	2.23	1.81	1.90	2.42	2.79	2.74	3.00	2.76	2.85	3.03	3.34	2.80	3.23	2.96
July	2.41	2.33	2.27	1.85	1.93	2.48	2.80	2.79	3.04	2.81	2.89	3.07	3.37	2.84	3.26	3.02
Aug.	2.45	2.45	2.34	1.90	2.01	2.56	2.87	2.84	3.09	2.84	2.94	3.13	3.44	2.89	3.31	3.07
Sept.	2.45	2.46	2.39	1.93	2.07	2.60	2.94	2.84	3.09	2.84	2.93	3.13	3.45	2.88	3.32	3.07
Oct.	2.45	2.45	2.40	1.93	2.07	2.62	2.96	2.84	3.11	2.84	2.94	3.15	3.50	2.90	3.35	3.07
Nov.	2.44	2.42	2.32	1.86	1.96	2.58	2.89	2.84	3.12	2.84	2.92	3.18	3.53	2.89	3.37	3.09
Dec.	2.44	2.26	2.22	1.75	1.85	2.47	2.80	2.79	3.09	2.79	2.88	3.16	3.53	2.85	3.36	3.06
1949—Jan.	2.42	2.15	2.11	1.64	1.82	2.33	2.66	2.71	3.02	2.71	2.81	3.08	3.46	2.80	3.26	2.99
Feb.	2.39	2.23	2.17	1.70	1.89	2.40	2.70	2.70	3.00	2.71	2.80	3.05	3.45	2.79	3.24	2.99
Mar.	2.38	2.21	2.18	1.69	1.89	2.41	2.73	2.70	3.00	2.70	2.79	3.05	3.47	2.78	3.27	2.97
Apr.	2.38	2.20	2.17	1.64	1.89	2.43	2.71	2.69	3.00	2.70	2.79	3.05	3.45	2.78	3.27	2.96
May	2.38	2.20	2.16	1.63	1.90	2.42	2.68	2.69	3.00	2.71	2.78	3.04	3.45	2.78	3.26	2.95
June	2.38	2.28	2.22	1.71	1.98	2.48	2.72	2.69	3.00	2.71	2.78	3.04	3.47	2.78	3.29	2.93
July	2.27	2.26	2.17	1.66	1.94	2.40	2.66	2.65	2.98	2.67	2.75	3.03	3.46	2.75	3.29	2.89
Aug.	2.24	2.20	2.14	1.63	1.93	2.38	2.63	2.60	2.92	2.62	2.71	2.96	3.40	2.70	3.21	2.86
Sept.	2.22	2.22	2.15	1.64	1.94	2.37	2.65	2.58	2.90	2.60	2.69	2.95	3.37	2.68	3.19	2.84
Oct.	2.22	2.21	2.15	1.65	1.95	2.35	2.64	2.59	2.90	2.61	2.70	2.94	3.36	2.68	3.20	2.83
Nov.	2.20	2.17	2.11	1.63	1.89	2.33	2.58	2.58	2.89	2.60	2.68	2.93	3.35	2.67	3.20	2.81
Dec.	2.19	2.13	2.07	1.61	1.86	2.29	2.53	2.56	2.86	2.58	2.67	2.89	3.31	2.65	3.14	2.79
1950—Jan.	2.20	2.08	2.03	1.61	1.82	2.23	2.46	2.55	2.83	2.57	2.65	2.85	3.24	2.63	3.07	2.79
Feb.	2.24	2.06	2.02	1.61	1.83	2.20	2.43	2.55	2.83	2.58	2.65	2.86	3.24	2.63	3.08	2.78
Mar.	2.27	2.07	2.02	1.62	1.84	2.20	2.40	2.55	2.84	2.58	2.66	2.86	3.24	2.64	3.08	2.78
Apr.	2.30	2.08	2.03	1.63	1.87	2.21	2.40	2.56	2.84	2.60	2.66	2.86	3.23	2.64	3.08	2.79
May	2.31	2.07	2.04	1.65	1.88	2.23	2.41	2.58	2.86	2.61	2.69	2.88	3.25	2.65	3.12	2.81
June	2.33	2.09	2.05	1.66	1.88	2.23	2.42	2.59	2.87	2.62	2.69	2.90	3.28	2.66	3.15	2.81
July	2.34	2.09	2.03	1.66	1.87	2.21	2.39	2.61	2.90	2.65	2.72	2.92	3.32	2.69	3.19	2.83
Aug.	2.33	1.90	1.85	1.52	1.66	1.99	2.21	2.58	2.85	2.61	2.67	2.87	3.23	2.66	3.08	2.80
Sept.	2.36	1.88	1.84	1.50	1.67	2.00	2.20	2.60	2.86	2.64	2.71	2.88	3.21	2.68	3.07	2.84
Oct.	2.38	1.82	1.78	1.44	1.61	1.93	2.15	2.63	2.88	2.67	2.72	2.91	3.22	2.70	3.09	2.85
Nov.	2.38	1.79	1.77	1.42	1.58	1.92	2.15	2.64	2.88	2.67	2.72	2.92	3.22	2.70	3.08	2.86
Dec.	2.39	1.77	1.78	1.42	1.60	1.92	2.17	2.63	2.88	2.67	2.72	2.91	3.20	2.70	3.07	2.87
1951—Jan.	2.39	1.62	1.64	1.31	1.43	1.78	2.05	2.62	2.86	2.66	2.71	2.89	3.17	2.69	3.03	2.85
Feb.	2.40	1.61	1.60	1.30	1.38	1.73	1.99	2.63	2.85	2.66	2.71	2.88	3.16	2.69	3.01	2.86
Mar.	2.47	1.87	1.77	1.45	1.59	1.91	2.17	2.73	2.96	2.78	2.82	3.00	3.23	2.81	3.09	2.95
Apr.	2.56	2.05	1.97	1.61	1.79	2.12	2.35	2.83	3.07	2.87	2.93	3.11	3.35	2.89	3.24	3.07
May	2.63	2.09	2.04	1.66	1.85	2.23	2.41	2.85	3.09	2.89	2.93	3.15	3.40	2.90	3.28	3.10
June	2.65	2.22	2.23	1.78	2.03	2.44	2.67	2.90	3.16	2.94	2.99	3.21	3.49	2.96	3.33	3.18
July	2.63	2.18	2.23	1.78	2.04	2.42	2.67	2.92	3.17	2.94	2.99	3.23	3.53	2.97	3.36	3.19
Aug.	2.57	2.04	2.03	1.65	1.86	2.22	2.38	2.87	3.12	2.88	2.92	3.17	3.50	2.92	3.31	3.13
Sept.	2.56	2.05	2.01	1.65	1.83	2.21	2.35	2.82	3.08	2.84	2.88	3.15	3.46	2.89	3.27	3.09
Oct.	2.61	2.08	2.08	1.69	1.87	2.30	2.44	2.88	3.13	2.89	2.93	3.18	3.50	2.93	3.31	3.14
Nov.	2.66	2.07	2.08	1.69	1.85	2.30	2.47	2.98	3.20	2.96	3.02	3.26	3.56	2.97	3.42	3.21
Dec.	2.70	2.10	2.12	1.72	1.89	2.33	2.53	3.01	3.21	3.01	3.06	3.31	3.61	3.00	3.50	3.24

1952—Jan.	2.74	2.10	2.14	1.74	1.92	2.30	2.58	2.96	3.24	2.98	3.05	3.33	3.50	3.00	3.48	3.23
Feb.	2.71	2.04	2.10	1.72	1.90	2.25	2.55	2.91	3.18	2.93	3.01	3.25	3.53	2.97	3.38	3.19
Mar.	2.70	2.07	2.09	1.72	1.87	2.24	2.54	2.95	3.19	2.96	3.03	3.24	3.51	2.99	3.36	3.21
Apr.	2.64	2.01	2.04	1.68	1.83	2.15	2.50	2.92	3.16	2.93	3.01	3.20	3.50	2.97	3.32	3.19
May	2.57	2.05	2.05	1.67	1.83	2.17	2.54	2.92	3.16	2.93	3.00	3.20	3.49	2.97	3.31	3.19
June	2.61	2.10	2.14	1.73	1.93	2.25	2.63	2.93	3.17	2.94	3.03	3.20	3.50	2.98	3.32	3.20
July	2.61	2.12	2.17	1.76	1.96	2.29	2.67	2.94	3.17	2.95	3.04	3.19	3.50	2.99	3.33	3.20
Aug.	2.70	2.22	2.23	1.78	2.03	2.38	2.74	2.95	3.18	2.94	3.06	3.21	3.51	3.00	3.34	3.20
Sept.	2.71	2.33	2.35	1.91	2.14	2.51	2.84	2.96	3.19	2.95	3.07	3.22	3.52	3.20	3.36	3.20
Oct.	2.74	2.42	2.43	1.99	2.19	2.61	2.94	3.02	3.22	3.01	3.08	3.24	3.54	3.05	3.39	3.22
Nov.	2.71	2.40	2.41	1.98	2.18	2.59	2.90	2.98	3.20	2.98	3.06	3.24	3.53	3.05	3.37	3.19
Dec.	2.75	2.40	2.44	1.96	2.22	2.66	2.92	2.98	3.19	2.97	3.05	3.22	3.51	3.04	3.34	3.19
1953—Jan.	2.80	2.47	2.52	2.04	2.30	2.73	3.02	3.03	3.22	3.02	3.09	3.25	3.51	3.07	3.36	3.23
Feb.	2.83	2.54	2.65	2.14	2.41	2.88	3.17	3.06	3.26	3.07	3.14	3.30	3.53	3.11	3.39	3.29
Mar.	2.89	2.61	2.76	2.21	2.49	3.00	3.33	3.10	3.31	3.12	3.13	3.36	3.57	3.16	3.43	3.33
Apr.	2.97	2.63	2.76	2.20	2.50	3.00	3.35	3.20	3.40	3.23	3.29	3.44	3.65	3.27	3.51	3.44
May	3.12	2.73	2.84	2.32	2.58	3.07	3.42	3.33	3.53	3.34	3.41	3.58	3.78	3.39	3.63	3.57
June	3.13	2.99	3.12	2.64	2.86	3.30	3.67	3.39	3.61	3.40	3.50	3.67	3.86	3.48	3.73	3.62
July	3.04	2.99	3.03	2.56	2.80	3.17	3.60	3.27	3.55	3.28	3.42	3.62	3.86	3.42	3.67	3.56
Aug.	3.05	2.89	2.99	2.48	2.70	3.16	3.60	3.22	3.51	3.24	3.39	3.56	3.85	3.37	3.61	3.54
Sept.	3.01	2.88	2.99	2.49	2.68	3.18	3.62	3.26	3.54	3.29	3.43	3.56	3.88	3.39	3.65	3.58
Oct.	2.87	2.72	2.83	2.33	2.50	2.99	3.49	3.15	3.45	3.16	3.33	3.47	3.82	3.33	3.56	3.46
Nov.	2.86	2.62	2.64	2.15	2.31	2.78	3.33	3.08	3.38	3.11	3.27	3.40	3.75	3.27	3.51	3.38
Dec.	2.79	2.59	2.67	2.18	2.31	2.83	3.34	3.09	3.39	3.13	3.28	3.40	3.74	3.28	3.52	3.37
1954—Jan.	2.69	2.50	2.62	2.12	2.28	2.79	3.27	3.02	3.34	3.06	3.22	3.35	3.71	3.23	3.47	3.31
Feb.	2.62	2.39	2.54	2.06	2.21	2.70	3.19	2.91	3.23	2.95	3.12	3.25	3.61	3.12	3.35	3.23
Mar.	2.53	2.38	2.50	2.04	2.18	2.63	3.13	2.82	3.14	2.86	3.03	3.16	3.51	3.05	3.24	3.14
Apr.	2.48	2.47	2.56	2.15	2.26	2.67	3.17	2.81	3.12	2.85	3.00	3.15	3.47	3.04	3.19	3.13
May	2.54	2.49	2.59	2.18	2.29	2.67	3.20	2.85	3.13	2.88	3.03	3.15	3.47	3.06	3.21	3.13
June	2.55	2.48	2.59	2.17	2.29	2.66	3.22	2.87	3.16	2.90	3.06	3.18	3.49	3.10	3.23	3.15
July	2.47	2.31	2.39	1.98	2.11	2.46	3.00	2.85	3.15	2.89	3.04	3.17	3.50	3.10	3.23	3.13
Aug.	2.48	2.23	2.31	1.90	2.00	2.38	2.94	2.83	3.14	2.87	3.03	3.15	3.49	3.07	3.21	3.12
Sept.	2.52	2.29	2.34	1.93	2.04	2.42	2.98	2.84	3.13	2.89	3.04	3.13	3.47	3.07	3.22	3.13
Oct.	2.54	2.32	2.37	1.97	2.06	2.44	3.00	2.85	3.13	2.87	3.04	3.14	3.46	3.06	3.23	3.11
Nov.	2.57	2.29	2.34	1.95	2.05	2.39	2.96	2.86	3.13	2.89	3.04	3.13	3.45	3.06	3.22	3.10
Dec.	2.59	2.33	2.40	2.01	2.13	2.48	2.99	2.88	3.13	2.90	3.04	3.14	3.45	3.07	3.23	3.10
1955—Jan.	2.68	2.39	2.48	2.09	2.23	2.55	3.04	2.90	3.15	2.93	3.06	3.15	3.45	3.08	3.25	3.12
Feb.	2.77	2.42	2.49	2.10	2.25	2.57	3.05	2.95	3.18	2.93	3.10	3.17	3.47	3.12	3.28	3.15
Mar.	2.78	2.45	2.49	2.09	2.25	2.56	3.07	2.98	3.20	3.02	3.13	3.18	3.48	3.14	3.31	3.17
Apr.	2.82	2.43	2.50	2.08	2.26	2.57	3.08	2.98	3.21	3.01	3.13	3.19	3.49	3.14	3.30	3.17
May	2.81	2.41	2.48	2.06	2.24	2.55	3.07	3.02	3.23	3.04	3.15	3.21	3.50	3.17	3.32	3.19
June	2.82	2.48	2.49	2.09	2.24	2.56	3.08	3.03	3.23	3.05	3.14	3.22	3.51	3.18	3.31	3.21
July	2.91	2.62	2.62	2.23	2.36	2.70	3.17	3.04	3.24	3.06	3.14	3.24	3.52	3.18	3.32	3.22
Aug.	2.95	2.67	2.69	2.33	2.43	2.78	3.22	3.11	3.29	3.11	3.20	3.28	3.56	3.25	3.36	3.26
Sept.	2.92	2.63	2.70	2.31	2.43	2.80	3.24	3.12	3.31	3.13	3.22	3.31	3.59	3.25	3.40	3.29
Oct.	2.87	2.56	2.64	2.25	2.36	2.73	3.22	3.09	3.30	3.10	3.19	3.30	3.59	3.23	3.38	3.27
Nov.	2.89	2.55	2.60	2.20	2.31	2.69	3.20	3.08	3.29	3.10	3.18	3.29	3.58	3.22	3.38	3.28
Dec.	2.91	2.71	2.70	2.29	2.46	2.81	3.25	3.16	3.33	3.15	3.22	3.33	3.62	3.26	3.42	3.31
1956—Jan.	2.88	2.64	2.69	2.27	2.46	2.78	3.24	3.10	3.30	3.11	3.19	3.30	3.60	3.23	3.40	3.28
Feb.	2.85	2.58	2.63	2.19	2.40	2.73	3.21	3.07	3.28	3.08	3.16	3.28	3.58	3.20	3.37	3.26
Mar.	2.93	2.69	2.67	2.24	2.44	2.77	3.24	3.11	3.30	3.10	3.13	3.30	3.60	3.24	3.37	3.27
Apr.	3.07	2.88	2.84	2.43	2.61	2.92	3.38	3.23	3.41	3.24	3.30	3.41	3.68	3.37	3.47	3.38
May	2.97	2.86	2.83	2.46	2.62	2.88	3.37	3.27	3.46	3.28	3.34	3.47	3.73	3.40	3.53	3.44
June	2.93	2.75	2.71	2.34	2.52	2.74	3.26	3.28	3.46	3.26	3.35	3.48	3.76	3.39	3.55	3.44
July	3.00	2.78	2.79	2.40	2.58	2.82	3.34	3.30	3.50	3.28	3.39	3.52	3.80	3.42	3.59	3.48
Aug.	3.17	2.94	2.94	2.53	2.71	2.98	3.52	3.42	3.62	3.43	3.50	3.63	3.93	3.55	3.72	3.60
Sept.	3.21	3.07	3.06	2.63	2.85	3.14	3.60	3.59	3.75	3.56	3.63	3.73	4.07	3.68	3.83	3.73
Oct.	3.20	3.14	3.12	2.66	2.93	3.21	3.67	3.63	3.82	3.59	3.69	3.81	4.17	3.75	3.89	3.82
Nov.	3.30	3.38	3.39	2.87	3.16	3.53	3.98	3.74	3.90	3.69	3.76	3.90	4.24	3.82	4.01	3.86
Dec.	3.40	3.44	3.57	3.04	3.32	3.72	4.19	3.80	3.89	3.75	3.85	3.98	4.37	3.95	4.08	3.93

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

A. ANNUALLY AND MONTHLY, 1941-63 — Continued

[Per cent per annum]

Month	Government bonds: United States (long-term)	Government bonds: State and local: Standard and Poor's	Government bonds: State and local: Moody's: Total	Moody's: Aaa	Moody's: Aa	Moody's: A	Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Corporate bonds: Moody's: Total	By rating: Aaa	By rating: Aa	By rating: A	By rating: Baa	By group: Industrial	By group: Railroad	By group: Public utility
1957—Jan.	3.34	3.40	3.51	2.99	3.24	3.64	4.16	3.80	4.04	3.77	3.89	4.01	4.49	4.02	4.12	3.98
Feb.	3.22	3.26	3.29	2.79	3.05	3.37	3.96	3.70	3.99	3.67	3.83	3.99	4.47	3.94	4.06	3.97
Mar.	3.26	3.32	3.36	2.88	3.15	3.42	3.97	3.69	3.97	3.66	3.80	3.97	4.43	3.90	4.04	3.95
Apr.	3.32	3.33	3.35	2.88	3.15	3.43	3.95	3.70	3.96	3.67	3.79	3.95	4.44	3.89	4.06	3.94
May	3.40	3.52	3.48	3.00	3.26	3.54	4.10	3.77	4.02	3.74	3.83	3.99	4.52	3.96	4.13	3.98
June	3.58	3.75	3.65	3.19	3.41	3.69	4.32	3.93	4.15	3.91	3.98	4.09	4.63	4.14	4.26	4.06
July	3.60	3.75	3.65	3.17	3.41	3.73	4.29	4.01	4.26	3.99	4.10	4.20	4.73	4.19	4.39	4.19
Aug.	3.63	3.91	3.84	3.37	3.64	3.90	4.43	4.13	4.37	4.10	4.21	4.35	4.82	4.29	4.49	4.33
Sept.	3.66	3.90	3.89	3.43	3.68	3.96	4.49	4.15	4.44	4.12	4.26	4.43	4.93	4.31	4.56	4.45
Oct.	3.73	3.79	3.74	3.31	3.50	3.78	4.38	4.13	4.46	4.10	4.28	4.46	4.99	4.32	4.57	4.48
Nov.	3.57	3.76	3.67	3.24	3.42	3.68	4.35	4.12	4.49	4.08	4.29	4.50	5.09	4.34	4.65	4.49
Dec.	3.30	3.47	3.33	2.92	3.05	3.33	4.00	3.81	4.31	3.81	4.08	4.31	5.03	4.11	4.53	4.29
1958—Jan.	3.24	3.32	3.17	2.75	2.94	3.18	3.81	3.59	4.06	3.60	3.81	4.01	4.83	3.91	4.30	3.99
Feb.	3.26	3.37	3.15	2.72	2.96	3.13	3.79	3.60	4.01	3.59	3.77	4.00	4.66	3.86	4.29	3.87
Mar.	3.25	3.45	3.23	2.79	3.04	3.22	3.88	3.64	4.04	3.63	3.78	4.06	4.68	3.86	4.30	3.95
Apr.	3.12	3.31	3.16	2.70	3.00	3.17	3.78	3.63	4.02	3.60	3.78	4.01	4.67	3.83	4.32	3.90
May	3.14	3.25	3.12	2.69	2.95	3.12	3.71	3.61	4.00	3.57	3.78	4.02	4.62	3.80	4.30	3.89
June	3.19	3.26	3.15	2.74	2.96	3.15	3.78	3.61	3.98	3.57	3.78	4.00	4.55	3.77	4.28	3.88
July	3.36	3.45	3.23	2.79	3.03	3.24	3.83	3.70	4.02	3.67	3.83	4.04	4.53	3.81	4.30	3.94
Aug.	3.60	3.74	3.50	3.07	3.31	3.56	4.07	3.86	4.17	3.85	3.98	4.19	4.67	3.94	4.42	4.16
Sept.	3.75	3.96	3.74	3.28	3.58	3.80	4.32	4.08	4.39	4.09	4.20	4.40	4.87	4.24	4.52	4.41
Oct.	3.76	3.94	3.69	3.23	3.51	3.76	4.25	4.14	4.42	4.11	4.21	4.45	4.92	4.25	4.56	4.46
Nov.	3.70	3.84	3.59	3.17	3.38	3.69	4.11	4.09	4.40	4.09	4.21	4.43	4.87	4.23	4.56	4.40
Dec.	3.80	3.84	3.57	3.12	3.35	3.68	4.10	4.10	4.38	4.08	4.18	4.42	4.85	4.24	4.52	4.39
1959—Jan.	3.90	3.87	3.60	3.19	3.40	3.68	4.11	4.14	4.41	4.12	4.22	4.43	4.87	4.28	4.53	4.43
Feb.	3.92	3.85	3.57	3.16	3.38	3.66	4.08	4.15	4.43	4.14	4.24	4.43	4.89	4.31	4.51	4.46
Mar.	3.92	3.76	3.44	3.06	3.23	3.55	3.93	4.13	4.40	4.13	4.23	4.40	4.85	4.28	4.51	4.43
Apr.	4.01	3.84	3.53	3.12	3.34	3.64	4.02	4.23	4.47	4.23	4.32	4.45	4.86	4.35	4.56	4.49
May	4.08	3.97	3.70	3.29	3.54	3.81	4.20	4.38	4.60	4.37	4.46	4.61	4.96	4.46	4.67	4.67
June	4.09	4.04	3.80	3.37	3.64	3.90	4.28	4.46	4.69	4.46	4.56	4.71	5.04	4.55	4.76	4.77
July	4.11	4.04	3.92	3.51	3.75	3.99	4.43	4.47	4.72	4.47	4.58	4.75	5.08	4.58	4.79	4.79
Aug.	4.10	3.96	3.84	3.44	3.63	3.91	4.36	4.44	4.71	4.43	4.58	4.74	5.09	4.56	4.80	4.77
Sept.	4.26	4.13	3.95	3.60	3.78	3.99	4.42	4.54	4.82	4.52	4.69	4.87	5.18	4.68	4.88	4.89
Oct.	4.11	3.99	3.90	3.57	3.71	3.96	4.38	4.55	4.87	4.57	4.76	4.87	5.28	4.70	4.96	4.95
Nov.	4.12	3.94	3.81	3.44	3.59	3.90	4.30	4.55	4.85	4.56	4.70	4.86	5.26	4.69	4.99	4.86
Dec.	4.27	4.05	3.84	3.43	3.62	3.93	4.37	4.59	4.87	4.58	4.74	4.89	5.28	4.70	5.05	4.86
1960—Jan.	4.37	4.13	3.92	3.49	3.73	4.02	4.43	4.62	4.91	4.61	4.77	4.93	5.34	4.74	5.08	4.92
Feb.	4.22	3.97	3.84	3.40	3.66	3.93	4.35	4.55	4.88	4.56	4.71	4.92	5.34	4.71	5.05	4.89
Mar.	4.08	3.87	3.77	3.34	3.60	3.84	4.29	4.47	4.81	4.49	4.62	4.86	5.25	4.64	4.99	4.79
Apr.	4.17	3.84	3.72	3.30	3.55	3.77	4.24	4.44	4.76	4.45	4.58	4.79	5.20	4.61	4.97	4.70
May	4.16	3.85	3.75	3.34	3.55	3.81	4.31	4.45	4.80	4.46	4.61	4.84	5.28	4.65	4.98	4.76
June	3.99	3.78	3.74	3.33	3.53	3.82	4.27	4.44	4.78	4.45	4.60	4.81	5.26	4.64	4.94	4.76
July	3.86	3.72	3.73	3.31	3.52	3.84	4.26	4.39	4.74	4.41	4.56	4.77	5.22	4.61	4.90	4.71
Aug.	3.79	3.53	3.57	3.10	3.37	3.66	4.15	4.27	4.61	4.28	4.44	4.65	5.08	4.49	4.82	4.53
Sept.	3.82	3.53	3.55	3.09	3.37	3.63	4.09	4.24	4.58	4.25	4.41	4.63	5.01	4.46	4.78	4.48
Oct.	3.91	3.59	3.64	3.20	3.49	3.70	4.16	4.30	4.63	4.30	4.44	4.67	5.11	4.50	4.84	4.56
Nov.	3.93	3.46	3.57	3.14	3.42	3.63	4.09	4.34	4.64	4.31	4.47	4.69	5.08	4.51	4.85	4.56
Dec.	3.88	3.45	3.53	3.12	3.35	3.60	4.03	4.37	4.66	4.35	4.50	4.71	5.10	4.55	4.87	4.58

1961—Jan.	3.89	3.44	3.56	3.15	3.37	3.66	4.06	4.33	4.65	4.32	4.48	4.69	5.10	4.52	4.86	4.57
Feb.	3.81	3.33	3.54	3.14	3.35	3.59	4.06	4.28	4.59	4.27	4.40	4.63	5.07	4.46	4.82	4.51
Mar.	3.78	3.38	3.60	3.23	3.42	3.65	4.11	4.22	4.54	4.22	4.33	4.57	5.02	4.40	4.78	4.43
Apr.	3.80	3.44	3.61	3.27	3.48	3.66	4.01	4.27	4.56	4.25	4.37	4.59	5.01	4.45	4.75	4.46
May	3.73	3.38	3.57	3.25	3.45	3.62	3.95	4.30	4.58	4.27	4.41	4.63	5.01	4.48	4.77	4.49
June	3.88	3.53	3.63	3.35	3.52	3.68	3.97	4.38	4.63	4.33	4.45	4.69	5.03	4.54	4.83	4.52
July	3.90	3.53	3.63	3.35	3.50	3.71	3.94	4.42	4.70	4.41	4.53	4.75	5.09	4.59	4.89	4.60
Aug.	4.00	3.55	3.62	3.33	3.51	3.70	3.96	4.46	4.73	4.45	4.57	4.80	5.11	4.61	4.92	4.67
Sept.	4.02	3.54	3.64	3.33	3.51	3.70	4.02	4.47	4.74	4.45	4.59	4.81	5.12	4.61	4.94	4.67
Oct.	3.98	3.46	3.59	3.28	3.45	3.64	3.98	4.41	4.73	4.42	4.56	4.79	5.13	4.60	4.92	4.66
Nov.	3.98	3.44	3.57	3.27	3.42	3.62	3.96	4.39	4.70	4.39	4.54	4.75	5.11	4.58	4.89	4.63
Dec.	4.06	3.49	3.63	3.32	3.51	3.63	4.04	4.42	4.71	4.42	4.56	4.74	5.10	4.59	4.91	4.62
1962—Jan.	4.08	3.32	3.55	3.21	3.44	3.54	4.01	4.39	4.70	4.42	4.55	4.74	5.08	4.57	4.92	4.61
Feb.	4.09	3.28	3.40	3.08	3.28	3.40	3.83	4.40	4.70	4.42	4.56	4.74	5.07	4.57	4.90	4.62
Mar.	4.01	3.19	3.30	3.03	3.19	3.31	3.66	4.36	4.67	4.39	4.53	4.71	5.04	4.52	4.88	4.60
Apr.	3.89	3.08	3.21	2.98	3.11	3.21	3.55	4.30	4.63	4.33	4.49	4.66	5.02	4.46	4.86	4.56
May	3.88	3.09	3.21	2.98	3.09	3.21	3.55	4.25	4.58	4.28	4.43	4.62	5.00	4.42	4.83	4.50
June	3.90	3.24	3.31	3.06	3.16	3.35	3.65	4.27	4.59	4.28	4.44	4.62	5.02	4.45	4.86	4.47
July	4.02	3.30	3.37	3.10	3.24	3.41	3.72	4.31	4.63	4.34	4.49	4.65	5.05	4.52	4.90	4.48
Aug.	3.97	3.31	3.38	3.10	3.23	3.44	3.74	4.32	4.64	4.35	4.49	4.66	5.06	4.51	4.90	4.50
Sept.	3.94	3.18	3.28	3.01	3.12	3.33	3.66	4.28	4.61	4.32	4.46	4.62	5.03	4.45	4.88	4.49
Oct.	3.89	3.03	3.21	2.94	3.04	3.23	3.62	4.20	4.57	4.28	4.41	4.61	4.99	4.40	4.85	4.46
Nov.	3.87	3.03	3.15	2.89	3.00	3.18	3.53	4.20	4.55	4.25	4.40	4.59	4.96	4.39	4.83	4.42
Dec.	3.87	3.12	3.22	2.93	3.09	3.27	3.57	4.20	4.52	4.24	4.38	4.54	4.92	4.40	4.76	4.41
1963—Jan.	3.88	3.12	3.22	2.95	3.08	3.26	3.56	4.18	4.49	4.21	4.37	4.48	4.91	4.38	4.72	4.38
Feb.	3.92	3.18	3.24	2.99	3.11	3.28	3.57	4.16	4.48	4.19	4.36	4.46	4.89	4.37	4.69	4.37
Mar.	3.93	3.11	3.21	2.97	3.08	3.24	3.56	4.16	4.47	4.19	4.34	4.45	4.88	4.38	4.65	4.38
Apr.	3.97	3.11	3.21	2.97	3.07	3.24	3.55	4.20	4.47	4.21	4.35	4.46	4.87	4.40	4.63	4.39
May	3.97	3.15	3.21	2.99	3.09	3.24	3.54	4.21	4.48	4.22	4.36	4.46	4.85	4.40	4.63	4.39
June	4.00	3.27	3.31	3.09	3.19	3.33	3.62	4.22	4.47	4.23	4.36	4.45	4.84	4.40	4.61	4.40
July	4.01	3.29	3.31	3.10	3.19	3.31	3.60	4.25	4.49	4.26	4.39	4.47	4.84	4.43	4.62	4.42
Aug.	3.99	3.22	3.28	3.09	3.16	3.30	3.59	4.26	4.50	4.29	4.40	4.48	4.83	4.45	4.63	4.42
Sept.	4.04	3.27	3.31	3.13	3.20	3.33	3.58	4.30	4.52	4.31	4.41	4.50	4.84	4.46	4.65	4.44
Oct.	4.07	3.32	3.33	3.15	3.22	3.33	3.59	4.31	4.52	4.32	4.43	4.51	4.83	4.47	4.66	4.44
Nov.	4.10	3.41	3.36	3.17	3.26	3.39	3.62	4.31	4.54	4.33	4.44	4.54	4.84	4.47	4.68	4.45
Dec.	4.14	3.34	3.33	3.12	3.23	3.35	3.61	4.35	4.55	4.35	4.46	4.54	4.85	4.48	4.68	4.49

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941–63

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	Government bonds: State and local (Standard and Poor's)	Corporate bonds: Standard and Poor's AAA	Moody's: Total	Moody's by rating: Aaa	Moody's by rating: Aa	Moody's by rating: A	Moody's by rating: Baa	Moody's by group: Industrial	Moody's by group: Railroad	Moody's by group: Public utility
1941—Jan. 4	2.04	2.06	2.88	3.36	2.72	2.91	3.36	4.43	2.92	4.00	3.14
11	2.09	2.17	2.87	3.37	2.75	2.94	3.37	4.41	2.95	3.99	3.16
18	2.11	2.14	2.86	3.36	2.74	2.95	3.36	4.38	2.96	3.96	3.16
25	2.15	2.17	2.86	3.36	2.76	2.96	3.36	4.37	2.97	3.95	3.17
Feb. 1	2.17	2.15	2.88	3.36	2.76	2.96	3.36	4.36	2.97	3.94	3.17
8	2.21	2.21	2.87	3.38	2.76	2.98	3.38	4.40	2.99	3.97	3.18
15	2.23	2.22	2.89	3.39	2.76	2.99	3.37	4.41	2.99	3.98	3.19
22	2.24	2.32	2.88	3.42	2.79	3.02	3.39	4.46	3.02	4.03	3.20
Mar. 1	2.18	2.32	2.89	3.41	2.79	3.01	3.38	4.44	3.02	4.02	3.18
8	2.17	2.31	2.89	3.39	2.78	3.00	3.37	4.41	3.01	4.00	3.17
15	2.11	2.31	2.88	3.38	2.78	3.00	3.36	4.39	3.00	3.98	3.17
22	2.08	2.26	2.91	3.38	2.78	2.99	3.36	4.36	2.99	3.97	3.16
29	2.10	2.22	2.93	3.40	2.83	3.04	3.38	4.35	3.05	3.97	3.18
Apr. 5	2.12	2.23	2.92	3.39	2.82	3.05	3.38	4.33	3.06	3.95	3.17
12	2.13	2.22	2.93	3.40	2.82	3.04	3.38	4.34	3.06	3.96	3.17
19	2.08	2.21	2.91	3.41	2.83	3.05	3.39	4.35	3.07	3.97	3.17
26	2.02	2.18	2.90	3.39	2.82	3.02	3.37	4.34	3.05	3.97	3.15
May 3	2.02	2.18	2.88	3.38	2.81	3.01	3.36	4.32	3.04	3.95	3.14
10	2.04	2.17	2.89	3.37	2.81	3.00	3.34	4.31	3.02	3.94	3.14
17	2.04	2.14	2.87	3.36	2.82	2.99	3.34	4.31	3.02	3.94	3.13
24	2.06	2.12	2.88	3.37	2.82	2.99	3.34	4.32	3.02	3.95	3.13
31	2.02	2.11	2.87	3.37	2.82	2.99	3.33	4.33	3.01	3.96	3.13
June 7	2.03	2.08	2.86	3.36	2.81	2.98	3.33	4.33	3.01	3.96	3.12
14	2.02	2.08	2.86	3.35	2.78	2.96	3.32	4.32	2.97	3.95	3.11
21	2.02	2.08	2.85	3.33	2.77	2.94	3.31	4.31	2.96	3.95	3.09
28	1.99	2.07	2.83	3.32	2.75	2.92	3.29	4.29	2.93	3.94	3.08
July 5	1.98	2.05	2.83	3.31	2.75	2.92	3.28	4.30	2.92	3.94	3.08
12	1.99	2.03	2.82	3.30	2.74	2.91	3.27	4.29	2.91	3.94	3.08
19	1.99	2.04	2.82	3.30	2.74	2.90	3.26	4.28	2.90	3.93	3.07
26	1.98	2.03	2.82	3.29	2.74	2.90	3.25	4.27	2.90	3.92	3.06
Aug. 2	1.97	2.00	2.80	3.29	2.74	2.89	3.25	4.27	2.90	3.91	↑
9	2.01	1.98	2.81	3.28	2.74	2.89	3.25	4.26	2.89	3.90	:
16	2.04	2.01	2.81	3.29	2.75	2.90	3.25	4.27	2.90	3.92	:
23	2.02	2.01	2.79	3.30	2.75	2.91	3.24	4.29	2.90	3.93	:
30	2.00	2.01	2.79	3.29	2.74	2.91	3.24	4.28	2.89	3.93	↓
Sept. 6	1.99	2.00	2.79	3.29	2.74	2.91	3.23	4.27	2.88	3.93	3.06
13	2.01	1.99	2.79	3.29	2.74	2.91	3.24	4.28	2.89	3.93	3.07
20	2.03	1.99	2.79	3.30	2.75	2.92	3.24	4.30	2.89	3.95	3.07
27	2.03	1.99	2.78	3.31	2.75	2.91	3.24	4.33	2.88	3.97	3.07
Oct. 4	2.01	1.96	2.77	3.29	2.74	2.89	3.23	4.31	2.87	3.95	3.06
11	2.00	1.92	2.77	3.28	2.73	2.88	3.21	4.27	2.85	3.93	3.05
18	2.00	1.90	2.76	3.28	2.73	2.88	3.21	4.28	2.85	3.93	3.05
25	2.35	1.90	2.76	3.28	2.73	2.88	3.21	4.28	2.85	3.92	3.06

Nov. 1	2.34	1.89	2.76	3.27	2.73	2.86	3.20	4.28	2.85	3.92	3.05
8	2.33	1.89	2.76	3.26	2.72	2.86	3.19	4.26	2.84	3.90	3.04
15	2.33	1.90	2.75	3.27	2.72	2.86	3.19	4.28	2.84	3.91	3.04
22	2.35	1.89	2.75	3.27	2.72	2.86	3.19	4.29	2.85	3.92	3.04
29	2.35	1.90	2.76	3.27	2.72	2.87	3.19	4.29	2.85	3.91	3.04
Dec. 6	2.40	1.91	2.84	3.27	2.72	2.88	3.19	4.28	2.85	3.92	3.04
13	2.50	2.38	2.85	3.35	2.79	2.96	3.26	4.39	2.95	3.99	3.11
20	2.50	2.29	2.87	3.37	2.81	2.96	3.28	4.40	2.95	4.01	3.14
27	2.50	2.32	2.86	3.38	2.84	2.97	3.31	4.41	2.97	4.02	3.16
1942—Jan. 3	2.50	2.37	2.86	3.39	2.86	2.98	3.32	4.41	2.99	4.02	3.16
10	2.49	2.37	2.84	3.35	2.83	2.96	3.30	4.31	2.97	3.95	3.13
17	2.49	2.29	2.86	3.34	2.83	2.96	3.30	4.28	↑	3.92	3.13
24	2.47	2.28	2.85	3.34	2.83	2.96	3.30	4.28	:	3.92	3.13
31	2.47	2.37	2.86	3.34	2.84	2.96	3.29	4.27	:	3.92	3.14
Feb. 7	2.47	2.49	2.85	3.35	2.84	2.97	3.29	4.28	↓	3.93	3.14
14	2.48	2.51	2.85	3.35	2.84	2.97	3.28	4.29	2.97	3.93	3.13
21	2.48	2.63	2.87	3.36	2.85	2.98	3.29	4.30	2.98	3.95	3.14
28	2.48	2.58	2.88	3.37	2.86	2.99	3.30	4.30	2.99	3.95	3.16
Mar. 7	2.48	2.59	2.88	3.37	2.87	3.00	3.31	4.30	2.99	3.95	3.17
14	2.47	2.60	2.88	3.38	2.87	3.01	3.32	4.31	3.01	3.95	3.18
21	2.46	2.59	2.89	3.38	2.87	3.01	3.33	4.32	3.01	3.95	3.19
28	2.43	2.52	2.87	3.36	2.85	2.99	3.31	4.29	3.00	3.94	3.16
Apr. 4	2.43	2.49	2.85	3.35	2.84	2.97	3.30	4.26	2.96	3.93	3.14
11	2.43	2.43	2.85	3.34	2.83	2.97	3.30	4.25	2.95	3.93	3.13
18	2.44	2.43	2.84	3.34	2.83	2.97	3.30	4.26	2.96	3.94	3.13
25	2.46	2.41	2.85	3.34	2.83	2.98	3.30	4.26	2.96	3.95	3.13
May 2	2.47	2.46	2.86	3.36	2.84	3.00	3.31	4.28	2.97	3.97	3.14
9	2.47	2.46	2.85	3.35	2.84	3.00	↑	4.26	2.97	3.96	3.13
16	2.46	2.45	2.85	3.36	2.85	3.00	:	4.27	2.97	3.97	3.13
23	2.44	2.45	2.86	3.36	2.85	3.00	:	4.28	2.98	3.98	3.13
30	2.44	2.43	2.86	3.37	2.85	3.01	:	4.29	2.98	4.00	3.12
June 6	2.43	2.43	2.87	3.38	2.85	3.01	↓	4.31	2.98	4.02	3.13
13	2.43	2.39	2.87	3.38	2.86	3.01	3.31	4.33	2.99	4.02	3.12
20	2.43	2.35	2.86	3.37	2.84	3.01	3.30	4.33	2.97	4.03	3.12
27	2.44	2.35	2.86	3.37	2.84	3.01	3.30	4.34	2.96	4.04	3.12
July 4	2.44	2.35	2.85	3.37	2.83	3.00	3.29	4.33	2.96	4.03	3.11
11	2.46	2.35	2.85	3.36	2.83	3.00	3.29	4.31	2.95	4.02	3.10
18	2.46	2.33	2.84	3.35	2.83	2.99	3.28	4.30	2.94	4.02	3.09
25	2.46	2.30	2.84	3.35	2.83	3.00	3.27	4.30	2.94	4.02	↑
Aug. 1	2.46	2.29	2.85	3.34	2.82	2.99	3.27	4.29	2.94	4.01	:
8	2.48	2.28	2.85	3.34	2.82	↑	3.27	4.29	2.94	4.00	:
15	2.48	2.28	2.85	3.34	2.81	:	3.26	4.28	2.94	3.99	↓
22	2.47	2.28	2.84	3.34	2.81	:	3.27	4.28	2.95	3.98	3.09
29	2.46	2.26	2.84	3.33	2.80	:	3.27	4.27	2.95	3.97	3.08
Sept. 5	↑	2.26	2.85	3.33	2.81	↓	3.27	4.27	2.95	3.97	3.08
12	:	2.25	2.84	3.33	2.81	2.99	3.26	4.26	2.95	3.96	3.08
19	:	2.24	2.84	3.33	2.80	2.98	3.25	4.27	2.96	3.96	3.07
26	:	2.24	2.84	3.32	↑	2.97	3.25	4.27	2.96	3.94	3.08
Oct. 3	↓	2.26	2.82	3.32	:	2.96	3.25	4.26	2.94	3.93	3.08
10	2.46	2.25	2.84	3.31	:	2.95	3.24	4.25	2.94	3.92	3.07
17	2.45	2.23	2.85	3.30	:	2.95	3.24	4.23	2.93	3.91	3.07
24	2.44	2.20	2.84	3.31	:	2.95	3.24	4.24	2.93	3.92	3.07
31	2.46	↑	2.85	3.31	↓	2.95	3.25	4.24	2.94	3.92	3.07
Nov. 7	2.46	:	2.84	3.30	2.80	2.94	3.24	4.23	2.94	3.92	3.06
14	2.46	:	2.84	3.30	2.79	2.94	3.24	4.23	2.93	3.93	3.06
21	2.47	↓	2.85	3.31	2.80	2.94	3.24	4.24	2.92	3.94	3.06
28	2.48	2.20	2.85	3.31	2.80	2.95	3.23	4.26	2.92	3.95	3.06
Dec. 5	2.49	2.22	2.86	3.32	2.81	2.96	3.23	4.28	2.94	3.96	3.07
12	2.49	2.25	2.85	3.33	2.81	2.96	3.23	4.29	2.94	3.97	3.07
19	2.49	2.28	2.87	3.33	2.82	2.96	3.23	4.29	2.94	3.97	3.08
26	2.49	2.28	2.86	3.32	2.81	2.96	3.23	4.26	2.94	3.95	3.07

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941–63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	Government bonds: State and local (Standard and Poor's)	Corporate bonds: Standard and Poor's AAA	Corporate bonds, Moody's: Total	Moody's, By rating: Aaa	Moody's, By rating: Aa	Moody's, By rating: A	Moody's, By rating: Baa	Moody's, By group: Industrial	Moody's, By group: Railroad	Moody's, By group: Public utility
1943—Jan. 2	2.48	2.28	2.86	3.32	2.81	2.96	3.23	4.26	2.93	3.94	3.07
9	2.46	2.28	2.86	3.31	2.81	2.95	3.22	4.23	2.92	3.92	3.07
16	↑	2.28	2.84	3.28	2.80	2.93	3.21	4.17	2.91	3.88	3.06
23	:	2.26	2.84	3.27	2.79	2.92	3.20	4.14	2.90	3.85	3.05
30	:	2.26	2.83	3.25	2.78	2.91	3.18	4.11	2.88	3.82	3.04
Feb. 6	↓	2.24	2.82	3.23	2.77	2.90	3.17	4.09	↑	3.80	3.03
13	2.46	2.23	2.82	3.23	↑	2.89	3.17	4.09	:	3.80	3.02
20	2.47	2.21	2.82	3.23	:	2.89	3.16	4.07	:	3.78	3.01
27	2.47	2.20	2.82	3.22	:	2.88	3.16	4.06	:	3.76	3.01
Mar. 6	2.47	2.21	2.83	3.21	↓	2.89	3.16	4.02	↓	3.74	3.01
13	2.48	2.22	↑	3.21	2.77	2.88	3.15	4.02	2.88	3.74	3.01
20	↑	2.22	:	3.20	2.76	2.88	3.14	4.02	2.87	3.73	3.00
27	:	2.21	:	3.20	↑	2.88	↑	4.01	2.87	3.72	3.00
Apr. 3	:	2.21	:	3.19	:	2.88	:	3.97	2.87	3.70	3.00
10	:	2.21	↓	3.18	:	2.88	:	3.95	2.86	3.68	3.00
17	:	2.21	2.83	3.19	↓	2.89	:	3.98	2.87	3.70	3.01
24	↓	2.19	2.82	3.19	2.76	2.88	:	3.97	2.86	3.69	3.01
May 1	2.48	2.17	2.82	3.18	2.75	2.88	:	3.95	2.87	3.68	3.01
8	2.47	2.14	2.82	3.18	2.75	2.88	↓	3.93	2.86	3.66	3.01
15	2.46	2.14	2.82	3.17	2.75	2.88	3.14	3.91	2.86	3.65	3.00
22	2.46	2.12	2.81	3.16	2.74	2.87	3.13	3.91	2.86	3.63	3.00
29	2.45	2.10	2.80	3.16	2.74	2.86	3.12	3.90	2.86	3.62	2.99
June 5	2.45	2.09	2.80	3.15	2.73	2.86	3.12	3.89	2.86	3.61	2.99
12	2.45	2.09	2.80	3.15	2.73	2.85	3.11	3.89	2.85	3.62	2.98
19	2.45	2.07	2.80	3.14	2.72	2.85	3.11	3.89	2.83	3.61	2.98
26	2.45	2.05	2.79	3.14	2.72	2.84	3.11	3.88	2.83	3.61	2.98
July 3	2.46	2.04	2.78	3.13	2.71	2.84	3.10	3.86	2.82	3.60	2.97
10	2.45	2.03	2.77	3.12	2.70	2.83	3.10	3.84	2.81	3.59	2.96
17	2.45	1.97	2.77	3.11	2.69	2.82	3.10	3.81	2.80	3.57	2.95
24	2.46	1.96	2.77	3.10	↑	2.81	3.09	3.80	2.79	3.55	2.95
31	2.46	1.92	2.76	3.10	:	2.80	3.09	3.80	↑	3.55	2.95
Aug. 7	2.46	1.91	2.77	3.10	:	2.80	3.09	3.81	:	3.56	2.95
14	2.46	1.91	2.77	3.10	:	2.81	3.08	3.81	:	3.55	2.95
21	2.47	1.91	2.76	3.10	:	2.81	3.08	3.81	↓	3.55	2.96
28	2.47	1.91	2.77	3.11	:	2.82	3.09	3.82	2.79	3.56	2.96
Sept. 4	2.48	1.93	↑	3.10	:	2.81	3.08	3.82	2.80	↑	2.96
11	2.48	1.92	:	3.11	↓	2.82	3.09	3.82	2.80	:	2.96
18	2.48	1.92	:	3.11	2.69	2.82	3.10	3.82	2.81	:	2.96
25	2.48	1.92	:	3.12	2.70	2.83	3.11	3.83	2.83	:	2.97
Oct. 2	2.48	1.92	:	3.12	2.71	2.83	3.10	3.83	2.83	:	2.97
9	2.47	1.91	↓	3.12	2.70	2.83	3.10	3.83	2.83	↓	2.96
16	2.48	1.89	2.77	3.12	2.70	2.83	3.11	3.82	2.82	3.56	2.96
23	2.48	1.86	2.78	3.11	2.70	2.83	3.10	3.81	2.82	3.55	2.96
30	2.48	1.86	2.79	3.11	2.70	2.82	3.10	3.81	2.82	3.55	2.96

Nov. 6	2.48	1.86	2.79	3.11	2.69	2.82	3.10	3.82	2.81	3.55	2.97
13	2.48	1.88	2.79	3.13	2.71	2.84	3.11	3.84	2.84	3.56	2.98
20	2.49	1.90	2.80	3.13	2.71	2.84	3.11	3.84	2.85	3.56	2.98
27	2.48	1.95	2.82	3.13	2.72	2.86	3.12	3.83	2.86	3.56	2.99
Dec. 4	2.49	2.00	2.83	3.15	2.74	2.88	3.13	3.84	2.87	3.57	3.00
11	↑	2.02	2.83	3.15	2.74	2.87	3.13	3.84	2.87	3.57	3.00
18	:	2.01	2.84	3.14	2.74	2.87	3.13	3.83	2.86	3.57	3.00
25	:	2.00	2.83	3.14	2.74	2.86	3.12	3.81	2.85	3.56	3.00
1944—Jan. 1	:	1.98	2.83	3.13	2.74	2.84	3.12	3.81	2.84	3.55	2.99
8	:	1.96	2.81	3.12	2.73	2.84	3.12	3.80	2.84	3.54	2.98
15	:	1.94	2.80	3.11	2.71	2.83	3.11	3.78	2.84	3.51	2.98
22	:	1.90	2.80	3.10	2.72	2.83	3.10	3.75	2.82	3.50	2.99
29	:	1.88	2.81	3.11	2.73	2.84	3.11	3.74	2.83	3.49	2.99
Feb. 5	:	1.86	↑	3.10	2.74	2.84	3.10	3.73	2.83	3.50	2.99
12	:	1.85	:	↑	2.73	2.84	3.10	3.72	2.82	3.49	2.98
19	:	1.85	:	:	2.74	2.83	3.11	3.72	2.83	3.49	2.98
26	:	1.85	↓	:	2.74	2.83	3.10	3.73	2.83	3.49	2.98
Mar. 4	↓	1.84	2.81	:	2.74	2.83	3.10	3.72	2.84	3.49	2.98
11	2.49	1.84	2.80	↓	2.74	2.83	3.10	3.71	2.83	3.48	2.97
18	2.48	1.84	2.80	3.10	2.74	2.83	3.10	3.71	2.83	3.48	2.97
25	↑	1.84	2.79	3.09	2.73	2.82	3.09	3.70	2.83	3.47	2.96
Apr. 1	:	1.83	2.79	3.09	2.74	2.83	3.10	3.70	2.84	3.47	2.97
8	:	1.83	2.79	3.09	2.74	2.83	3.09	3.70	2.84	3.47	↑
15	↓	1.84	2.78	3.08	2.74	2.82	3.09	3.68	2.83	3.45	:
22	2.48	1.86	2.78	3.08	2.74	2.82	3.08	3.68	2.83	3.44	:
29	2.49	1.88	2.78	3.08	2.73	2.82	3.09	3.67	2.83	3.44	:
May 6	↑	1.88	2.78	3.08	2.73	2.82	3.08	3.66	2.83	3.43	↓
13	:	1.87	2.77	3.07	2.73	2.82	3.08	3.65	2.82	3.42	2.97
20	:	1.86	2.77	3.06	2.73	2.81	3.07	3.64	2.82	3.41	2.96
27	:	1.85	2.77	3.05	2.72	2.81	3.07	3.61	2.80	3.40	2.96
June 3	:	1.85	2.76	3.05	2.72	2.81	3.07	3.60	2.80	3.40	2.96
10	:	1.86	2.78	3.05	2.73	2.82	3.07	3.60	2.80	3.40	2.97
17	:	1.87	2.78	3.05	2.73	2.82	3.07	3.60	2.79	3.40	2.97
24	:	1.87	2.79	3.05	2.73	2.81	3.06	3.59	2.78	3.39	2.97
July 1	:	1.86	2.79	3.04	2.72	2.81	3.06	3.58	2.78	3.39	2.96
8	:	1.86	2.78	3.04	2.72	2.80	3.05	3.57	2.78	3.38	2.96
15	:	1.84	2.78	3.04	2.72	2.80	↑	3.57	2.78	3.37	2.95
22	↓	1.82	2.77	3.03	2.72	2.80	:	3.57	2.78	3.37	2.95
29	2.49	1.82	2.78	3.04	2.72	2.81	:	3.56	2.80	3.36	2.94
Aug. 5	2.48	1.82	2.78	3.03	2.71	2.80	↓	3.55	2.79	3.35	2.95
12	2.48	1.81	2.77	3.03	2.72	2.80	3.05	3.55	2.80	3.34	2.95
19	2.48	1.81	2.77	3.03	2.72	2.79	3.04	3.55	2.79	3.34	2.95
26	2.48	1.82	2.77	3.02	2.72	↑	3.04	3.55	2.79	3.34	2.94
Sept. 2	2.48	1.82	2.76	3.03	2.71	:	3.05	3.56	2.79	3.35	2.94
9	2.47	1.82	↑	↑	2.71	:	3.06	↑	2.80	↑	2.94
16	2.47	1.83	:	:	2.71	↓	3.05	:	2.80	:	2.94
23	2.48	1.84	:	:	2.72	2.79	3.04	:	2.79	:	2.94
30	↑	1.84	:	↓	2.72	2.80	3.04	↓	2.79	↓	2.95
Oct. 7	:	1.84	:	3.03	2.72	2.80	3.03	3.56	2.79	3.35	2.95
14	:	1.87	↓	3.02	2.72	2.80	3.02	3.55	2.79	3.33	2.95
21	:	1.88	2.76	3.02	2.72	2.81	3.01	3.54	2.78	3.32	2.97
28	:	↑	2.77	3.03	2.73	2.82	3.01	3.54	2.79	3.31	2.98
Nov. 4	:	:	2.77	3.03	2.73	2.82	3.01	3.54	2.79	3.30	2.99
11	:	:	2.77	3.03	2.73	2.81	3.01	3.55	2.79	3.30	2.99
18	:	:	2.76	3.02	2.73	2.80	3.01	3.54	2.77	3.30	2.99
25	:	↓	2.75	3.01	2.72	2.79	3.00	3.53	2.76	3.28	2.98
Dec. 2	:	1.88	2.74	3.00	2.71	2.77	2.99	3.51	2.75	3.27	2.97
9	↓	1.87	2.74	2.99	2.71	2.76	2.99	3.50	2.75	3.26	2.96
16	2.48	1.87	2.73	2.99	2.70	2.76	2.98	3.49	2.74	3.25	2.97
23	2.47	1.86	2.74	2.98	2.70	2.76	2.98	3.48	2.75	3.24	2.96
30	2.47	1.86	2.73	2.98	2.70	2.76	2.99	3.48	2.74	3.24	2.97

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941–63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	Government bonds: State and local (Standard and Poor's)	Corporate bonds: Standard and Poor's AAA	Moody's: Total	Moody's by rating: Aaa	Aa	A	Baa	Moody's by group: Industrial	Railroad	Public utility
1945—Jan. 6	2.45	1.85	2.67	2.98	2.70	2.76	2.98	3.48	2.74	3.24	2.96
13	2.45	1.83	2.66	2.98	2.70	2.76	2.99	3.47	2.73	3.23	2.97
20	2.44	1.81	2.65	2.97	2.69	2.76	2.97	3.45	2.73	3.22	2.97
27	2.43	1.79	2.65	2.97	2.69	2.76	2.98	3.45	2.72	3.22	2.97
Feb. 3	2.41	1.77	2.64	2.96	2.68	2.75	2.97	3.44	2.72	3.20	2.96
10	2.40	1.76	2.63	2.95	2.66	2.74	2.96	3.42	2.70	3.18	2.95
17	2.39	1.75	2.61	2.94	2.65	2.73	2.94	3.41	2.69	3.16	2.95
24	2.37	1.67	2.61	2.93	2.65	2.72	2.93	5.40	2.68	3.15	2.95
Mar. 3	2.38	1.65	2.60	2.92	2.63	2.72	2.93	3.39	↑	3.14	2.94
10	2.40	1.64	2.59	2.91	2.62	2.72	2.93	3.38	:	3.12	2.94
17	2.41	1.61	2.59	2.91	2.62	2.72	2.92	3.38	:	3.12	2.93
24	2.40	1.59	2.59	2.91	2.61	2.72	2.91	3.38	↓	3.10	2.94
31	2.39	1.60	2.58	2.91	2.60	2.73	2.91	3.38	2.68	3.10	2.94
Apr. 7	2.39	1.58	2.59	2.91	2.61	2.73	2.91	3.38	2.69	3.10	2.94
14	2.38	1.58	2.59	2.90	↑	2.73	2.90	3.36	2.69	3.08	2.93
21	2.40	1.58	2.59	2.90	:	2.72	2.90	3.36	2.69	3.07	2.94
28	2.39	1.54	2.58	2.90	:	2.73	2.90	3.35	2.69	3.06	2.94
May 5	2.39	1.54	2.58	2.89	↓	2.73	2.89	3.33	2.68	3.05	2.94
12	2.40	1.54	2.59	2.89	2.61	2.73	2.88	3.33	2.68	3.05	2.94
19	2.39	1.59	2.59	2.89	2.62	2.72	2.88	3.33	2.69	3.05	2.93
26	2.38	1.63	2.60	2.88	2.62	2.71	2.88	3.32	2.69	3.05	2.92
June 2	2.37	1.61	2.60	2.88	2.62	2.71	2.88	3.31	2.69	3.04	2.91
9	2.36	1.59	2.60	2.88	2.62	2.70	2.87	3.31	2.69	3.04	2.90
16	2.36	1.58	2.60	2.87	2.61	2.69	2.87	3.30	2.68	3.03	2.89
23	2.34	1.57	2.61	2.86	2.61	2.68	2.86	3.29	2.68	3.02	2.88
30	2.34	1.57	2.62	2.86	2.61	2.69	2.85	3.27	2.68	3.01	2.88
July 7	2.34	1.57	2.60	2.85	2.60	2.69	2.85	3.27	2.68	3.01	2.88
14	2.34	1.57	2.60	2.85	2.60	2.68	2.84	3.26	2.67	3.00	2.87
21	2.34	1.57	2.60	2.85	2.60	2.68	2.85	3.26	2.68	3.01	2.87
28	2.36	1.58	2.61	2.85	2.60	2.69	2.85	3.27	2.69	3.01	2.86
Aug. 4	2.35	1.60	2.61	2.86	2.61	2.68	2.86	3.27	2.69	3.01	2.86
11	2.34	1.64	2.61	2.85	2.60	2.69	2.85	3.26	2.69	3.01	2.86
18	2.36	1.71	2.61	2.86	2.61	2.70	2.84	3.27	2.68	3.02	2.86
25	2.38	1.78	2.63	2.86	2.62	2.70	2.85	3.28	2.69	3.03	2.87
Sept. 1	2.37	1.78	2.62	2.86	2.62	2.70	2.85	3.26	2.68	3.03	2.86
8	2.37	1.77	2.62	2.85	2.62	2.69	2.84	3.25	2.67	3.03	2.85
15	2.38	1.79	2.61	2.86	2.62	2.70	2.85	3.25	2.67	3.05	2.85
22	2.37	1.80	2.64	2.86	2.63	2.71	2.86	3.24	2.67	3.06	2.85
29	2.36	1.81	2.64	2.85	2.62	2.71	2.85	3.24	2.66	3.05	2.85
Oct. 6	2.36	1.80	2.63	2.85	2.61	2.71	2.85	3.23	2.66	3.05	2.85
13	2.35	1.78	2.62	2.84	2.61	2.70	2.84	3.21	2.65	3.04	2.84
20	2.34	1.75	↑	2.83	2.62	2.69	2.83	3.20	2.65	3.03	2.83
27	2.34	1.73	:	2.84	2.62	2.69	2.84	3.20	2.66	3.02	2.83

Nov. 3	2.35	1.72	:	2.83	2.61	2.69	2.84	3.17	2.65	3.01	2.82
10	2.33	1.71	↓	2.82	2.62	2.68	2.82	3.16	2.65	3.00	2.82
17	2.33	1.70	2.62	2.82	2.62	2.68	2.81	3.15	2.65	2.99	2.81
24	2.33	1.69	2.60	2.81	2.61	2.67	2.81	3.14	2.64	2.98	2.80
Dec. 1	2.33	1.69	2.60	2.81	2.61	2.68	2.80	3.13	2.64	2.99	2.80
8	2.32	1.67	2.61	2.81	2.62	2.68	2.80	3.12	2.64	2.98	2.80
15	2.34	1.64	2.60	2.80	2.62	2.68	2.80	3.11	2.64	2.97	2.80
22	2.34	1.63	2.59	2.79	2.61	2.68	2.80	3.09	2.64	2.96	2.79
29	2.32	1.63	2.58	2.79	2.60	2.67	2.79	3.07	2.63	2.95	2.78
1946—Jan. 5	2.29	1.62	2.57	2.77	2.58	2.66	2.78	3.05	2.62	2.93	2.76
12	2.23	1.61	2.54	2.75	2.57	2.64	2.76	3.03	2.60	2.91	2.74
19	2.19	1.56	2.52	2.73	2.54	2.61	2.73	3.02	2.57	2.89	2.72
26	2.18	1.53	2.49	2.71	2.52	2.60	2.71	3.00	2.56	2.88	2.69
Feb. 2	2.17	1.52	2.48	2.69	2.50	2.59	2.70	2.98	2.55	2.86	2.68
9	2.14	1.49	2.48	2.68	2.49	2.57	2.70	2.96	2.54	2.84	2.67
16	2.10	1.48	2.46	2.67	2.48	2.56	2.69	2.94	2.54	2.82	2.65
23	2.10	1.49	2.46	2.67	2.48	2.56	2.69	2.94	2.54	2.82	2.64
Mar. 2	2.10	1.49	2.45	2.67	2.48	2.56	2.70	2.94	2.55	2.83	↑
9	2.10	1.49	2.45	2.66	2.48	2.54	2.69	2.94	2.54	2.82	:
16	2.09	1.49	2.44	2.66	2.47	2.54	2.69	2.94	2.54	2.81	:
23	2.09	1.49	2.44	2.66	2.47	2.54	2.69	2.95	2.55	2.80	:
30	2.08	1.48	2.44	2.66	2.46	2.53	2.68	2.95	2.54	2.79	:
Apr. 6	2.04	1.44	2.43	2.66	2.46	2.54	2.68	2.94	2.55	2.78	:
13	2.03	1.44	2.43	2.65	2.46	2.54	2.67	2.94	2.56	2.77	↓
20	2.08	1.44	2.43	2.66	2.46	2.55	2.68	2.95	2.56	2.78	2.64
27	2.14	1.49	2.47	2.69	2.48	2.58	2.71	2.98	2.59	2.81	2.67
May 4	2.18	1.56	2.50	2.70	2.50	2.58	2.73	3.00	2.61	2.83	2.68
11	2.19	1.53	2.49	2.71	2.51	2.58	2.72	3.01	2.61	2.82	2.69
18	2.20	1.54	2.50	↑	2.51	2.59	2.73	3.02	2.61	2.84	2.70
25	2.19	1.54	2.48	:	2.51	2.58	↑	3.03	2.60	2.84	2.70
June 1	2.18	1.55	2.49	:	2.51	2.58	:	↑	2.60	2.84	2.70
8	2.17	1.55	2.47	:	2.50	2.59	:	:	2.60	2.85	2.70
15	2.15	1.55	2.47	:	2.49	2.59	:	:	2.59	2.85	2.70
22	2.15	1.55	2.46	:	2.48	2.59	↓	:	2.58	2.85	2.69
29	2.16	1.56	2.47	↓	2.49	2.59	2.73	:	2.59	2.85	2.69
July 6	2.15	1.58	2.47	2.71	2.49	2.59	2.72	↓	2.58	2.86	2.69
13	2.15	1.59	2.47	2.70	2.48	2.58	2.71	3.03	2.57	2.85	2.68
20	2.20	1.60	2.49	2.71	2.49	2.59	2.72	3.04	2.58	2.87	2.69
27	2.20	1.62	2.49	2.71	2.49	2.59	2.72	3.03	2.58	2.87	2.69
Aug. 3	2.23	1.63	2.50	2.72	2.50	2.61	2.74	3.03	2.59	2.88	2.70
10	2.22	1.64	2.50	2.72	2.50	2.61	2.74	3.03	2.58	2.89	2.70
17	2.22	1.64	2.51	2.73	2.51	2.62	2.74	3.04	2.59	2.89	2.70
24	2.23	1.64	2.51	2.73	2.51	2.62	2.74	3.04	2.58	2.90	2.70
31	2.25	1.67	2.51	2.73	2.51	2.63	2.75	3.03	2.58	2.90	2.71
Sept. 7	2.27	1.69	2.52	2.75	2.53	2.65	2.76	3.05	2.61	2.92	2.72
14	2.29	1.74	2.55	2.78	2.57	2.68	2.78	3.07	2.63	2.95	2.74
21	2.30	1.76	2.57	2.80	2.59	2.69	2.81	3.11	2.65	2.99	2.75
28	2.28	1.81	2.58	2.82	2.60	2.69	2.82	3.16	2.67	3.03	2.76
Oct. 5	2.27	1.87	2.57	2.82	2.59	2.70	2.82	3.15	2.66	3.04	2.75
12	2.27	1.87	2.59	2.82	2.60	2.71	2.83	3.15	2.66	3.04	2.76
19	2.26	1.85	2.58	2.82	2.60	2.69	2.83	3.15	2.66	3.04	2.77
26	2.26	1.83	2.58	2.82	2.60	2.69	2.84	3.15	2.65	3.05	2.76
Nov. 2	2.24	1.77	2.58	2.83	2.60	2.69	2.85	3.16	2.66	3.06	2.77
9	2.24	1.77	2.58	2.82	2.59	2.69	2.84	3.15	2.65	3.04	2.77
16	2.25	1.77	2.57	2.82	2.59	2.69	2.83	3.15	2.65	3.04	2.77
23	2.26	1.79	2.58	2.83	2.59	2.70	2.84	3.17	2.66	3.05	2.77
30	2.27	1.87	2.60	2.84	2.60	2.70	2.85	3.19	2.67	3.07	2.77
Dec. 7	2.27	1.93	2.60	2.84	2.61	2.70	2.85	3.19	2.67	3.07	2.78
14	2.25	1.96	2.61	2.83	2.62	2.70	2.83	3.17	2.67	3.04	2.78
21	2.23	2.00	2.60	2.83	2.61	2.69	2.83	3.17	2.67	3.04	2.77
28	2.22	1.99	2.59	2.82	2.60	2.68	2.82	3.16	2.66	3.03	2.76

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	Government bonds							Corporate bonds								
	United States (long-term)	State and local						Standard and Poor's AAA	Moody's							
		Standard and Poor's	Moody's						Total	By rating				By group		
			Total	Aaa	Aa	A	Baa			Aaa	Aa	A	Baa	Industrial	Railroad	Public utility
1947—Jan. 4	2.22	1.98	...	...	...	...	...	2.58	2.81	2.59	2.67	2.81	3.16	2.65	3.03	2.75
11	2.22	1.94	...	...	...	...	...	2.56	2.80	2.58	2.66	2.80	3.14	2.64	3.01	2.75
18	2.22	1.92	...	...	...	...	...	2.55	2.79	2.57	2.65	2.78	3.14	2.62	3.00	2.73
25	2.20	1.91	...	...	...	...	...	2.53	2.78	2.56	2.63	2.78	3.13	2.62	3.00	2.71
Feb. 1	2.21	1.91	...	...	...	...	...	2.53	2.77	2.56	2.63	2.78	3.12	2.62	2.99	2.71
8	2.20	1.92	...	...	...	...	...	2.53	2.77	2.56	2.64	2.78	3.12	2.62	2.99	2.72
15	2.21	1.95	...	...	...	...	...	2.54	2.78	2.55	2.64	2.79	3.12	2.61	3.00	2.72
22	2.21	2.04	...	...	...	...	...	2.53	2.78	↑	2.65	2.80	3.13	2.60	3.01	2.73
Mar. 1	2.21	2.05	...	...	...	...	...	2.54	2.79	:	2.65	2.80	3.14	2.61	3.02	2.73
8	2.20	2.02	...	...	...	...	...	2.54	2.79	:	2.65	2.80	3.14	2.61	3.02	2.74
15	2.19	2.03	...	...	...	...	...	2.54	2.79	↓	2.65	2.80	3.15	2.61	3.02	2.74
22	2.19	2.02	...	...	...	...	...	2.53	2.79	2.55	2.65	2.81	3.15	2.61	3.02	2.74
29	2.18	2.00	...	...	...	...	...	2.52	2.78	2.54	2.64	2.80	3.15	2.60	3.02	2.73
Apr. 5	2.18	1.99	...	...	...	...	...	2.51	↑	2.53	2.63	2.80	3.16	↑	3.03	2.72
12	2.18	1.99	...	...	...	...	...	↑	:	↑	↑	2.81	3.16	:	3.04	2.72
19	2.20	1.98	...	...	...	...	...	:	:	:	:	2.81	3.16	:	3.04	2.71
26	2.20	1.97	...	...	...	...	...	:	:	:	:	2.80	3.16	:	3.03	2.71
May 3	2.20	1.97	...	...	...	...	...	:	↓	:	:	2.80	3.15	:	3.03	2.71
10	2.20	1.95	...	...	...	...	...	:	2.78	:	:	2.81	3.15	↓	3.03	2.71
17	2.20	1.94	...	...	...	...	...	:	2.79	:	↓	2.82	3.16	2.60	3.05	2.71
24	2.19	1.94	...	...	...	...	...	:	2.80	:	2.63	2.83	3.18	2.61	3.07	2.72
31	2.19	1.95	...	...	...	...	...	↓	2.80	↓	2.64	2.83	3.19	↑	3.08	↑
June 7	2.20	1.93	...	...	...	...	...	2.51	2.80	2.53	2.63	2.83	3.20	:	3.08	:
14	2.21	1.93	...	...	...	...	...	2.52	2.81	2.55	2.64	2.82	3.22	:	3.10	:
21	2.24	1.92	...	...	...	...	...	2.53	2.81	2.55	↑	2.82	3.22	:	3.10	↓
28	2.24	1.91	...	...	...	...	...	2.53	2.81	2.56	:	2.83	3.21	:	3.10	2.72
July 5	2.25	1.91	...	...	...	...	...	2.53	2.81	2.56	:	2.83	3.20	↓	3.09	2.73
12	↑	1.91	...	...	...	...	...	2.52	2.80	2.55	:	2.83	3.18	2.61	3.07	2.72
19	:	1.90	...	...	...	...	...	2.51	2.80	↑	:	2.82	3.18	2.62	3.06	↑
26	:	1.90	...	...	...	...	...	2.52	2.80	:	:	2.81	3.17	2.62	3.05	:
Aug. 2	↓	1.91	...	...	...	...	...	2.52	2.79	:	:	2.81	3.17	2.62	3.04	:
9	2.25	1.93	...	...	...	...	...	2.53	2.79	↓	:	2.80	3.16	2.62	3.03	↓
16	2.24	1.93	...	...	...	...	...	2.51	2.79	2.55	↓	2.81	3.16	2.62	3.03	2.72
23	2.23	1.92	...	...	...	...	...	2.51	2.79	2.56	2.64	2.81	3.17	2.63	3.03	2.73
30	2.23	↑	...	...	...	...	...	2.52	2.80	2.56	2.65	2.81	3.18	2.63	3.05	2.73
Sept. 6	2.23	:	...	...	...	...	...	2.52	2.80	2.57	2.65	2.81	3.18	2.63	3.04	2.73
13	2.24	:	...	...	...	...	...	2.54	2.82	2.58	2.67	2.83	3.20	2.65	3.06	2.75
20	2.23	↓	...	...	...	...	...	2.57	2.85	2.62	2.69	2.86	3.24	2.68	3.10	2.78
27	2.24	1.92	...	...	...	...	...	2.58	2.89	2.64	2.73	2.89	3.28	2.71	3.14	2.81
Oct. 4	2.24	1.96	...	...	...	...	...	2.62	2.92	2.68	2.76	2.91	3.31	2.73	3.18	2.84
11	2.24	1.98	...	...	...	...	...	2.65	2.93	2.69	2.77	2.92	3.33	2.74	3.19	2.85
18	2.26	2.03	...	...	...	...	...	2.69	2.95	2.71	2.80	2.95	3.35	2.77	3.22	2.87
25	2.28	2.04	...	...	...	...	...	2.69	2.96	2.71	2.80	2.96	3.37	2.77	3.23	2.89

Nov. 1	2.31	2.08	....	....	....	....	....	2.69	2.97	2.71	2.81	2.98	3.39	2.78	3.25	2.89
8	2.34	2.11	....	....	....	....	....	2.70	2.98	2.73	2.81	2.99	3.41	2.79	3.27	2.89
15	2.36	2.14	....	....	....	....	....	2.72	3.00	2.75	2.83	2.99	3.43	2.81	3.28	2.91
22	2.36	2.21	....	....	....	....	....	2.76	3.03	2.78	2.87	3.02	3.45	2.85	3.31	2.94
29	2.37	2.25	....	....	....	....	....	2.78	3.06	2.81	2.90	3.05	3.46	2.88	3.33	2.96
Dec. 6	2.37	2.27	....	....	....	....	....	2.81	3.09	2.83	2.92	3.10	3.49	2.90	3.36	2.99
13	2.37	2.33	....	....	....	....	....	2.84	3.12	2.86	2.94	3.15	3.51	2.92	3.41	3.02
20	2.37	2.35	....	....	....	....	....	2.81	3.11	2.84	2.92	3.15	3.51	2.90	3.42	3.01
27	2.41	2.35	....	....	....	....	....	2.85	3.13	2.86	2.94	3.18	3.53	2.91	3.45	3.02
1948—Jan. 3	2.45	2.46	2.27	1.76	2.01	2.43	2.87	2.84	3.17	2.90	2.98	3.22	3.56	2.95	3.48	3.06
10	↑	2.43	2.27	1.76	2.01	2.44	2.88	2.81	3.13	2.85	2.95	3.18	3.53	2.91	3.45	3.03
17	:	2.42	2.28	1.76	2.02	2.45	2.89	2.81	3.12	2.85	2.95	3.17	3.51	2.90	3.43	3.03
24	:	2.45	2.26	1.74	2.00	2.43	2.87	2.80	3.12	2.85	2.94	3.17	3.52	2.90	3.44	3.02
31	:	2.48	2.30	1.78	2.04	2.47	2.91	2.82	3.13	2.86	2.94	3.17	3.53	2.91	3.43	3.03
Feb. 7	:	2.54	2.38	1.84	2.12	2.55	3.00	2.83	3.13	2.87	2.94	3.18	3.53	2.92	3.44	3.04
14	:	2.55	2.40	1.85	2.14	2.57	3.02	2.82	3.13	2.86	2.94	3.18	3.54	2.91	3.44	3.03
21	:	2.56	2.43	1.89	2.19	2.60	3.04	2.81	3.12	2.85	2.93	3.17	3.54	2.90	3.44	3.03
28	:	2.55	2.45	1.92	2.21	2.62	3.05	2.81	3.10	2.83	2.91	3.15	3.52	2.89	3.42	3.01
Mar. 6	:	2.57	2.46	1.96	2.21	2.62	3.05	2.81	3.11	2.83	2.91	3.14	3.53	2.89	3.42	3.01
13	↓	2.55	2.45	1.96	2.20	2.60	3.03	2.80	3.10	2.83	2.90	3.13	3.53	2.89	3.41	3.00
20	2.45	2.52	2.44	1.96	2.19	2.58	3.02	2.81	3.10	2.84	2.91	3.13	3.53	2.89	3.41	3.01
27	2.44	2.50	2.43	1.96	2.17	2.55	3.02	2.80	3.10	2.83	2.90	3.13	3.54	2.89	3.40	3.01
Apr. 3	↑	2.48	2.41	1.95	2.14	2.55	3.00	2.79	3.09	2.81	2.89	3.12	3.52	2.88	3.38	2.99
10	:	2.43	2.38	1.93	2.10	2.54	2.95	2.78	3.06	2.79	2.87	3.10	3.49	2.86	3.35	2.98
17	:	2.39	2.38	1.93	2.08	2.54	2.95	2.77	3.05	2.78	2.87	3.08	3.47	2.85	3.34	2.97
24	:	2.36	2.33	1.90	2.02	2.52	2.88	2.77	3.05	2.78	2.87	3.07	3.46	2.84	3.34	2.96
May 1	↓	2.33	2.32	1.90	1.99	2.52	2.88	2.76	3.04	2.78	2.87	3.07	3.44	2.84	3.32	2.96
8	2.44	2.32	2.32	1.90	1.99	2.52	2.87	2.76	3.04	2.77	2.87	3.07	3.42	2.84	3.31	2.96
15	2.43	2.32	2.30	1.88	1.96	2.50	2.85	2.75	3.03	2.77	2.86	3.06	3.40	2.83	3.29	2.96
22	2.40	2.30	2.28	1.86	1.95	2.48	2.84	2.75	3.01	2.76	2.85	3.05	3.36	2.81	3.26	2.95
29	2.39	2.28	2.28	1.85	1.95	2.47	2.84	2.74	3.00	2.75	2.85	3.04	3.34	2.81	3.24	2.95
June 5	2.39	2.24	2.25	1.83	1.92	2.43	2.83	2.74	2.99	2.75	2.84	3.03	3.34	2.80	3.23	2.94
12	2.40	2.22	2.21	1.79	1.87	2.40	2.77	2.73	2.99	2.74	2.84	3.03	3.34	2.79	3.23	2.94
19	2.41	2.26	2.21	1.79	1.88	2.40	2.77	2.72	2.99	2.75	2.85	3.03	3.34	2.79	3.23	2.96
26	2.43	2.29	2.23	1.82	1.90	2.43	2.78	2.76	3.00	2.77	2.86	3.03	3.34	2.81	3.23	2.97
July 3	2.44	2.31	2.24	1.82	1.92	2.44	2.79	2.77	3.01	2.79	2.88	3.05	3.35	2.83	3.24	2.98
10	2.44	2.32	2.25	1.83	1.92	2.45	2.80	2.77	3.03	2.80	2.89	3.06	3.35	2.83	3.25	3.00
17	2.44	2.33	2.26	1.85	1.93	2.47	2.80	2.78	3.03	2.80	2.88	3.06	3.36	2.82	3.26	3.00
24	2.44	2.33	2.27	1.85	1.94	2.49	2.80	2.79	3.05	2.82	2.90	3.08	3.38	2.84	3.27	3.03
31	2.44	2.35	2.28	1.86	1.94	2.50	2.81	2.80	3.05	2.82	2.90	3.08	3.39	2.85	3.27	3.03
Aug. 7	2.45	2.40	2.31	1.89	1.97	2.52	2.84	2.83	3.07	2.83	2.93	3.11	3.41	2.87	3.29	3.05
14	↑	2.45	2.33	1.90	2.00	2.55	2.85	2.84	3.09	2.85	2.95	3.12	3.43	2.89	3.31	3.07
21	:	2.46	2.35	1.91	2.03	2.57	2.88	2.85	3.10	2.85	2.94	3.14	3.45	2.90	3.33	3.07
28	:	2.47	2.36	1.91	2.05	2.58	2.90	2.84	3.10	2.84	2.94	3.15	3.45	2.88	3.33	3.07
Sept. 4	:	2.47	2.37	1.92	2.05	2.58	2.91	2.82	3.09	2.84	2.93	3.14	3.44	2.88	3.32	3.07
11	:	2.46	2.37	1.92	2.06	2.58	2.92	2.83	3.09	2.84	2.94	3.13	3.45	2.88	3.32	3.07
18	:	2.47	2.39	1.93	2.08	2.61	2.95	2.84	3.09	2.84	2.94	3.14	3.46	2.88	3.32	3.08
25	:	2.46	2.40	↑	2.08	2.61	2.96	↑	3.09	2.84	2.94	3.13	3.46	2.89	3.32	3.07
Oct. 2	:	2.46	2.40	:	2.08	2.62	2.96	:	3.09	2.83	2.93	3.13	3.47	2.89	3.32	3.06
9	:	2.46	2.40	:	2.08	2.62	2.96	:	3.10	2.84	2.93	3.14	3.48	2.89	3.34	3.06
16	:	2.44	2.40	↓	2.08	2.62	2.96	↓	3.10	2.83	2.94	3.14	3.49	2.89	3.35	3.06
23	:	2.43	2.39	1.93	2.07	2.62	2.95	2.84	3.11	2.84	2.94	3.15	3.50	2.90	3.35	3.07
30	:	2.45	2.39	1.92	2.05	2.62	2.95	2.85	3.13	2.86	2.95	3.17	3.52	2.92	3.36	3.09
Nov. 6	↓	2.48	2.40	1.94	2.06	2.64	2.97	2.86	3.14	2.87	2.95	3.19	3.53	2.92	3.37	3.11
13	2.45	2.44	2.36	1.91	1.99	2.61	2.93	2.85	3.13	2.86	2.95	3.18	3.53	2.92	3.38	3.10
20	2.43	2.39	2.27	1.81	1.89	2.54	2.85	2.84	3.12	2.83	2.92	3.17	3.54	2.89	3.37	3.09
27	2.44	2.37	2.26	1.79	1.88	2.52	2.83	2.82	3.10	2.81	2.90	3.17	3.53	2.87	3.36	3.08
Dec. 4	2.44	2.34	2.26	1.79	1.87	2.52	2.84	2.81	3.11	2.81	2.90	3.17	3.54	2.86	3.37	3.08
11	2.44	2.29	2.24	1.77	1.86	2.51	2.83	2.80	3.10	2.80	2.89	3.17	3.55	2.86	3.37	3.08
18	2.44	2.25	2.24	1.76	1.86	2.49	2.83	2.80	3.10	2.80	2.89	3.17	3.54	2.86	3.36	3.08
25	2.43	2.23	2.20	1.73	1.85	2.45	2.77	2.78	3.08	2.78	2.87	3.15	3.53	2.85	3.35	3.06

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	Government bonds							Corporate bonds								
	United States (long-term)	State and local						Standard and Poor's AAA	Moody's							
		Standard and Poor's	Moody's						Total	By rating				By group		
			Total	Aaa	Aa	A	Baa			Aaa	Aa	A	Baa	Industrial	Railroad	Public utility
1949—Jan. 1	2.43	2.21	2.16	1.68	1.84	2.38	2.72	2.77	3.07	2.76	2.85	3.14	3.51	2.83	3.33	3.03
8	2.42	2.15	2.14	1.66	1.83	2.37	2.70	2.74	3.05	2.74	2.83	3.12	3.49	2.82	3.31	3.01
15	2.42	2.15	2.11	1.64	1.80	2.33	2.66	2.71	3.02	2.71	2.81	3.09	3.47	2.80	3.28	3.00
22	2.41	2.16	2.10	1.63	1.81	2.31	2.64	2.69	3.01	2.70	2.80	3.06	3.46	2.78	3.24	2.99
29	2.41	2.15	2.10	1.64	1.82	2.30	2.63	2.69	3.00	2.70	2.80	3.05	3.43	2.79	3.22	2.99
Feb. 5	2.41	2.20	2.14	1.67	1.85	2.36	2.67	2.70	3.00	2.71	2.81	3.05	3.44	↑	3.22	2.99
12	2.40	2.22	2.18	1.70	1.90	2.40	2.70	2.70	3.00	↑	2.80	3.06	3.44	:	3.23	2.99
19	2.38	2.24	2.19	1.72	1.91	2.42	2.72	2.71	3.01	:	2.81	3.06	3.46	:	3.25	2.99
26	↑	2.24	2.19	1.71	1.91	2.43	2.72	2.70	3.01	:	2.80	3.05	3.46	:	3.25	2.98
Mar. 5	:	2.23	2.19	1.72	1.91	2.41	2.73	2.70	3.01	:	2.80	↑	3.47	↓	3.26	2.98
12	:	2.22	2.17	1.69	1.88	2.39	2.72	2.70	3.01	↓	2.80	:	3.47	2.79	3.26	2.97
19	:	2.19	2.17	1.68	1.88	2.39	2.71	2.70	3.00	2.71	2.79	:	3.46	2.78	3.26	2.97
26	:	2.19	2.18	1.68	1.88	2.41	2.73	2.69	↑	2.70	↑	↓	3.46	2.78	3.27	2.96
Apr. 2	:	2.21	2.19	1.68	1.90	2.44	2.74	2.69	:	↑	:	3.05	3.46	2.77	↑	2.96
9	:	2.22	2.18	1.66	1.89	2.44	2.74	2.70	:	:	:	3.04	3.47	2.78	:	2.96
16	:	2.20	2.18	1.66	1.89	2.43	2.72	2.69	:	:	↓	3.05	3.46	↑	:	2.96
23	:	2.19	2.17	1.64	1.89	2.43	2.71	2.68	:	:	2.79	3.05	3.45	:	↓	2.96
30	:	2.18	2.14	1.61	1.87	2.40	2.68	2.68	:	:	2.80	3.05	↑	:	3.27	2.95
May 7	:	2.16	2.12	1.59	1.85	2.39	2.66	2.68	↓	↓	2.78	3.05	:	:	3.26	2.95
14	:	2.16	2.13	1.60	1.87	2.40	2.66	2.68	3.00	2.70	↑	3.04	:	:	3.26	2.95
21	↓	2.22	2.16	1.63	1.91	2.42	2.68	2.69	2.99	2.71	:	3.03	↓	:	3.26	2.95
28	2.38	2.25	2.21	1.69	1.96	2.46	2.73	2.69	2.99	2.71	:	3.03	3.45	:	3.26	2.94
June 4	2.39	2.26	2.22	1.70	1.97	2.47	2.73	2.68	3.00	2.72	:	3.03	3.46	↓	3.27	2.94
11	2.38	2.27	2.23	1.71	1.98	2.49	2.73	2.69	3.00	2.71	:	3.04	3.46	2.78	3.28	2.94
18	2.38	2.29	2.24	1.73	1.99	2.50	2.73	2.69	3.00	2.71	:	3.05	3.47	2.79	3.29	2.93
25	2.38	2.29	2.24	1.72	2.00	2.49	2.73	2.70	3.00	2.71	↓	3.04	3.48	2.78	3.30	2.93
July 2	2.34	2.29	2.21	1.70	1.97	2.46	2.70	2.68	3.00	2.70	2.78	3.04	3.48	2.78	3.31	2.92
9	2.27	2.27	2.19	1.68	1.95	2.42	2.69	2.67	2.99	2.69	2.77	3.04	3.47	2.77	3.31	2.90
16	2.26	2.26	2.17	1.66	1.95	2.41	2.66	2.65	2.98	2.67	2.76	3.03	3.46	2.75	3.30	2.90
23	2.26	2.26	2.16	1.65	1.93	2.39	2.65	2.64	2.97	2.65	2.74	3.02	3.44	2.74	3.28	2.89
30	2.27	2.25	2.15	1.64	1.92	2.39	2.63	2.64	2.96	2.64	2.73	3.01	3.44	2.73	3.26	2.88
Aug. 6	2.27	2.25	2.16	1.65	1.94	2.41	2.64	2.64	2.95	2.64	2.73	3.00	3.44	2.73	3.25	2.88
13	2.23	2.20	2.15	1.63	1.93	2.38	2.64	2.61	2.92	2.62	2.71	2.97	3.40	2.70	3.21	2.86
20	2.23	2.17	2.14	1.62	1.92	2.37	2.63	2.60	2.92	2.61	2.70	2.96	3.39	2.69	3.20	2.86
27	2.24	2.17	2.14	1.63	1.93	↑	2.62	2.59	2.91	2.61	2.70	2.95	3.38	2.68	3.19	2.86
Sept. 3	2.23	2.19	2.14	1.63	1.93	:	2.62	2.59	2.91	2.61	2.70	2.95	3.38	2.68	3.20	2.85
10	2.22	2.19	2.15	1.64	1.93	:	2.64	2.58	2.91	2.60	2.69	2.95	3.38	2.67	3.20	2.85
17	2.23	2.22	2.15	1.64	1.94	↓	2.64	2.58	2.90	2.61	2.69	2.95	3.36	2.68	3.19	2.84
24	2.22	2.23	2.16	1.64	1.95	2.37	2.67	2.58	2.90	2.60	2.69	2.94	3.37	2.68	3.19	2.84
Oct. 1	2.23	2.24	2.16	1.65	1.96	2.36	2.67	2.58	2.90	2.61	2.69	↑	3.37	2.68	3.20	2.84
8	2.22	2.24	2.16	1.65	1.96	2.35	2.66	2.59	2.91	↑	2.70	:	3.36	2.68	↑	2.83
15	2.22	2.20	2.15	1.65	1.96	2.35	2.64	2.59	2.90	:	2.70	:	3.36	2.68	:	2.83
22	2.22	2.21	2.15	1.65	1.95	2.35	2.63	2.59	2.90	:	2.70	:	3.36	2.69	:	2.83
29	2.22	2.19	2.13	1.64	1.93	2.35	2.61	2.59	2.90	:	2.70	↓	3.35	2.69	:	2.82

Nov. 5	2.21	2.19	2.12	1.63	1.91	2.35	2.60	2.59	2.90	↓	2.70	2.94	3.36	2.69	:	2.82
12	2.20	2.19	2.11	1.63	1.89	2.33	2.59	2.57	2.90	2.61	2.69	2.93	3.36	2.68	↓	2.81
19	2.18	2.16	2.10	1.62	1.88	2.31	2.57	2.57	2.89	2.60	2.68	2.93	3.35	2.67	3.20	2.81
26	2.19	2.14	2.09	1.62	1.87	2.31	2.56	2.57	2.89	2.59	2.68	2.93	3.35	2.66	3.21	2.80
Dec. 3	2.20	2.15	2.09	1.62	1.87	2.31	2.55	2.57	2.89	2.60	2.67	2.93	3.35	2.66	3.20	2.80
10	2.19	2.14	2.09	1.62	1.87	2.32	2.55	2.56	2.88	2.59	2.67	2.91	3.34	2.67	3.18	2.80
17	2.19	2.14	2.08	1.61	1.87	2.30	2.53	2.56	2.87	2.59	2.67	2.89	3.31	2.66	3.15	2.79
24	2.18	2.12	2.07	1.60	1.86	2.28	2.52	2.55	2.85	2.58	2.66	2.88	3.29	2.65	3.12	2.79
31	2.18	2.12	2.05	1.60	1.85	2.26	2.50	2.55	2.85	2.57	2.66	2.87	3.27	2.64	3.11	2.79
1950—Jan. 7	2.18	2.12	2.04	1.60	1.83	2.25	2.48	2.54	2.84	2.57	2.65	2.86	3.25	2.64	3.08	2.79
14	2.18	2.06	2.03	1.60	1.82	2.23	2.46	2.54	2.83	2.57	2.65	2.85	3.24	2.63	3.06	2.79
21	2.21	2.06	2.02	1.61	1.82	2.21	2.44	2.55	2.82	2.57	2.65	2.85	3.23	2.62	3.06	2.78
28	2.22	2.07	↑	↑	1.82	2.21	2.44	2.55	2.83	2.58	2.65	2.85	3.23	2.63	3.07	2.79
Feb. 4	2.23	2.07	:	:	1.82	2.20	2.43	2.55	↑	↑	2.66	2.85	3.23	2.63	3.08	2.79
11	2.23	2.06	:	:	1.82	↑	2.43	2.55	:	:	2.66	2.86	3.24	2.63	3.08	2.78
18	2.24	2.06	:	↓	1.83	:	2.42	2.55	:	:	2.65	2.86	↑	2.63	3.09	↑
25	2.25	2.05	:	1.61	1.84	:	2.42	2.54	:	:	2.65	2.85	:	2.64	3.08	:
Mar. 4	2.25	2.07	:	1.62	1.84	:	2.42	2.55	:	↓	2.65	2.85	:	↑	↑	:
11	2.26	↑	↓	↑	1.84	:	2.42	2.55	↓	2.58	2.65	2.86	↓	:	:	↓
18	2.27	:	2.02	:	1.84	:	2.40	2.55	2.83	2.59	2.65	↑	3.24	:	:	2.78
25	2.28	:	2.01	:	1.84	:	2.39	2.54	2.84	2.59	2.66	:	3.23	:	:	2.79
Apr. 1	2.28	↓	2.02	↓	1.86	:	2.38	2.55	2.84	2.59	2.66	:	3.23	:	↓	2.79
8	2.29	2.07	2.02	1.62	1.86	↓	2.38	2.55	2.84	2.59	2.66	:	3.23	:	3.08	2.79
15	2.30	2.09	2.02	1.63	1.86	2.20	2.39	2.55	2.83	2.59	2.66	↓	3.22	↓	3.07	2.79
22	2.30	2.09	2.03	1.64	1.88	2.21	2.40	2.55	2.84	2.60	2.66	2.86	3.22	2.64	3.07	2.79
29	2.30	2.08	2.04	1.64	1.89	2.22	2.41	2.57	2.85	2.60	2.67	2.87	3.24	2.65	3.09	2.80
May 6	2.30	2.07	↑	1.65	1.88	2.23	↑	2.58	2.85	2.60	2.68	2.87	3.24	2.64	3.10	2.80
13	2.30	2.07	:	1.65	↑	↑	:	2.57	2.85	2.61	2.68	2.87	3.24	2.64	3.11	2.81
20	2.31	2.07	:	1.65	:	:	:	2.57	2.86	2.61	2.69	2.88	3.25	2.65	3.12	↑
27	2.31	2.07	↓	1.65	:	:	↓	2.58	2.86	2.62	↑	2.88	3.26	2.65	3.12	:
June 3	2.31	2.07	2.04	1.65	:	:	2.41	2.58	2.86	2.62	:	2.89	3.26	2.65	3.13	:
10	2.32	2.08	2.05	1.66	:	↓	2.42	2.59	2.87	2.62	:	2.89	3.26	2.66	3.13	:
17	2.32	2.08	2.05	1.66	:	2.23	2.42	2.59	2.87	2.62	↓	2.89	3.27	2.66	3.14	↓
24	2.34	2.09	2.05	1.67	↓	2.24	2.42	2.59	2.87	2.61	2.69	2.89	3.28	2.65	3.15	2.81
July 1	↑	2.12	2.05	1.67	1.88	2.24	2.42	2.59	2.89	2.63	2.70	2.90	3.32	2.67	3.18	2.82
8	:	2.12	2.06	1.68	1.89	2.25	2.41	2.61	2.91	2.65	2.72	2.92	3.33	2.68	3.21	2.83
15	:	2.12	2.10	1.71	1.94	2.29	2.46	2.61	2.91	2.66	2.73	2.92	3.33	2.68	3.22	2.84
22	:	2.12	2.10	1.71	1.94	2.29	2.46	2.62	2.91	2.66	2.73	2.93	3.33	2.70	3.21	2.84
29	:	2.00	1.88	1.55	1.71	2.02	2.25	2.62	2.89	2.65	2.71	2.91	3.28	2.70	3.14	2.83
Aug. 5	:	1.92	1.86	1.54	1.68	1.99	2.24	2.60	2.87	2.62	2.69	2.90	3.27	2.68	3.11	2.81
12	↓	1.92	1.85	1.52	1.66	↑	2.21	2.59	2.85	2.61	2.68	2.88	3.24	2.67	3.09	2.80
19	2.34	1.92	1.85	1.52	1.66	:	2.21	2.58	2.85	2.61	2.67	2.87	3.23	2.66	3.08	2.80
26	2.32	1.88	1.84	1.52	1.66	:	2.20	2.57	2.84	2.61	2.67	2.87	3.23	2.66	3.07	2.80
Sept. 2	2.33	1.87	↑	1.51	1.65	↓	↑	2.57	2.84	2.61	2.67	2.87	3.22	2.65	3.07	2.81
9	2.35	1.88	:	1.51	1.67	1.99	:	2.59	2.85	2.62	2.68	2.87	3.21	2.66	3.06	2.82
16	2.37	1.88	:	1.50	1.66	2.00	:	2.59	2.85	2.64	2.70	2.88	3.20	2.67	3.06	2.84
23	2.37	1.88	:	1.49	1.67	2.01	↓	2.61	2.88	2.67	2.72	2.89	3.22	2.70	3.07	2.85
30	2.37	1.88	↓	1.49	1.67	2.01	2.20	2.63	2.88	2.66	2.72	2.90	3.22	↑	3.08	2.85
Oct. 7	2.37	1.87	1.84	1.48	1.66	2.01	2.19	2.63	2.87	2.66	2.71	2.90	3.22	:	3.08	2.84
14	2.38	1.83	1.79	1.43	1.61	1.96	2.14	2.63	2.87	2.66	2.71	2.90	3.22	:	3.08	2.84
21	2.39	1.80	1.78	1.43	1.60	1.94	2.14	2.63	2.88	2.67	2.72	2.91	3.22	:	3.09	2.85
28	2.38	1.79	1.77	1.43	1.58	1.92	2.14	2.64	2.89	2.68	2.73	2.92	3.23	:	3.10	2.86
Nov. 4	2.39	1.79	1.77	1.42	1.58	1.92	2.15	2.65	2.89	2.68	2.73	2.92	3.23	:	3.09	2.87
11	2.38	1.79	1.77	1.42	1.58	1.93	2.15	2.65	2.88	2.67	2.72	2.92	3.22	:	3.09	2.86
18	2.37	1.79	1.77	1.42	1.58	1.92	2.15	2.64	2.88	2.66	2.71	2.92	3.21	:	3.07	2.86
25	2.37	1.79	1.77	1.42	1.58	1.92	2.15	2.63	2.88	2.66	2.71	2.91	3.21	:	3.07	2.86
Dec. 2	2.38	1.80	1.78	1.44	1.60	1.93	2.15	2.63	2.88	2.67	2.72	2.91	3.21	:	3.08	2.87
9	2.39	1.81	1.78	1.43	1.60	1.93	2.16	2.64	2.89	2.68	2.72	2.92	3.22	:	3.09	2.87
16	2.39	1.81	1.79	1.43	1.62	1.93	2.17	2.64	2.88	2.67	2.73	2.92	3.21	:	3.08	2.87
23	2.38	1.74	1.77	1.42	1.59	1.91	2.17	2.63	2.88	2.67	2.72	2.91	3.20	↓	3.07	2.86
30	2.39	1.72	1.76	1.39	1.58	1.90	2.17	2.63	2.87	2.66	2.71	2.90	3.19	2.70	3.05	2.86

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	Government bonds: State and local: Standard and Poor's	Government bonds: State and local: Moody's: Total	Moody's: Aaa	Moody's: Aa	Moody's: A	Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Corporate bonds: Moody's: Total	Moody's by rating: Aaa	By rating: Aa	By rating: A	By rating: Baa	Moody's by group: Industrial	By group: Railroad	By group: Public utility
1951—Jan. 6	2.40	1.69	1.71	1.35	1.50	1.86	2.11	2.62	2.86	2.66	2.71	2.90	3.19	2.69	3.05	2.85
13	2.39	1.63	1.67	1.32	1.46	1.80	2.10	↑	2.86	2.66	↑	2.89	3.18	↑	3.04	2.85
20	2.38	1.60	1.60	1.29	1.38	1.73	1.98	:	2.86	2.66	:	2.89	3.17	:	3.03	2.85
27	2.38	1.59	1.59	1.28	1.37	1.72	1.99	:	2.85	2.65	:	2.88	3.17	:	3.02	2.85
Feb. 3	2.39	1.59	1.60	1.29	1.37	1.73	1.99	:	2.85	2.66	:	2.88	3.16	:	3.02	2.86
10	2.39	1.59	1.60	1.30	1.38	1.73	1.99	:	2.85	2.66	↓	2.88	3.16	↓	3.01	2.86
17	2.40	1.59	1.60	1.31	1.39	1.73	1.99	↓	2.85	2.65	2.71	2.87	3.16	2.69	3.01	2.86
24	2.40	1.61	1.61	1.31	1.39	1.74	1.99	2.62	2.86	2.66	2.72	2.88	3.16	2.70	3.01	2.87
Mar. 3	2.40	1.65	1.62	1.31	1.42	1.75	2.01	2.64	2.88	2.69	2.74	2.90	3.17	2.72	3.02	2.89
10	2.44	1.76	1.77	1.44	1.58	1.88	2.17	2.67	2.91	2.73	2.78	2.95	3.20	2.77	3.05	2.92
17	2.49	1.87	1.83	1.49	1.64	1.96	2.22	2.73	2.95	2.78	2.82	2.99	3.23	2.80	3.09	2.96
24	2.50	1.89	1.84	1.49	1.65	1.96	2.22	2.75	2.98	2.80	2.84	3.02	3.25	2.82	3.13	2.98
31	2.51	1.94	1.86	1.52	1.68	2.00	2.25	2.78	3.01	2.83	2.87	3.05	3.27	2.85	3.16	3.01
Apr. 7	2.51	2.01	1.90	1.56	1.73	2.03	2.28	2.82	3.04	2.87	2.91	3.09	3.30	2.88	3.21	3.04
14	2.54	2.02	1.91	1.56	1.75	2.04	2.29	2.82	3.05	2.87	2.91	3.10	3.31	2.89	3.21	3.05
21	2.60	2.09	2.01	1.66	1.84	2.19	2.42	2.83	3.07	2.87	2.94	3.12	3.35	2.89	3.24	3.08
28	2.60	2.08	2.03	1.66	1.84	2.20	2.42	2.85	3.09	2.89	2.95	3.14	3.39	2.90	3.28	3.10
May 5	2.61	2.06	2.03	1.67	1.83	2.19	2.42	2.84	3.08	2.88	2.93	3.13	3.38	2.89	3.27	3.09
12	2.63	2.07	2.01	1.64	1.80	2.20	2.40	2.84	3.08	2.88	2.93	3.13	3.39	2.89	3.27	3.09
19	2.64	2.07	2.01	1.64	1.81	2.20	2.40	2.85	3.09	2.89	2.93	3.14	3.40	2.90	3.28	3.09
26	2.63	2.12	2.05	1.65	1.86	2.27	2.40	2.86	3.10	2.89	2.93	3.16	3.41	2.91	3.28	3.11
June 2	2.63	2.12	2.06	1.65	1.87	2.27	2.45	2.87	3.10	2.89	2.94	3.16	3.42	2.91	3.29	3.11
9	2.64	2.19	2.20	1.75	2.01	2.41	2.62	2.86	3.11	2.90	2.94	3.16	3.44	2.92	3.29	3.11
16	2.64	2.20	2.20	1.75	1.99	2.42	2.62	2.88	3.14	2.92	2.96	3.19	3.47	2.95	3.32	3.14
23	2.65	2.23	2.23	1.77	2.01	2.46	2.68	2.92	3.18	2.96	3.02	3.22	3.50	2.98	3.35	3.20
30	2.66	2.26	2.29	1.83	2.09	2.49	2.74	2.95	3.21	2.99	3.05	3.26	3.54	3.00	3.37	3.26
July 7	2.65	2.25	2.30	1.83	2.11	2.50	2.74	2.95	3.21	2.97	3.04	3.26	3.55	3.00	3.37	3.25
14	2.63	2.23	2.29	1.81	2.11	2.48	2.74	2.93	3.19	2.95	3.00	3.25	3.55	2.98	3.37	3.23
21	2.62	2.13	2.24	1.77	2.06	2.43	2.69	2.91	3.16	2.93	2.98	3.22	3.52	2.96	3.36	3.17
28	2.62	2.11	2.08	1.70	1.88	2.26	2.49	2.91	3.15	2.92	2.96	3.21	3.52	2.95	3.35	3.16
Aug. 4	2.62	2.06	2.07	1.66	1.88	2.26	2.47	2.92	3.15	2.91	2.96	3.20	3.52	2.94	3.34	3.15
11	2.59	2.05	2.04	1.66	1.86	2.24	2.40	2.89	3.14	2.89	2.94	3.19	3.52	2.93	3.33	3.15
18	2.56	2.03	2.02	1.65	1.86	2.20	2.36	2.87	3.12	2.87	2.92	3.17	3.51	2.92	3.30	3.13
25	2.55	2.02	2.02	1.65	1.85	2.20	2.36	2.83	3.11	2.86	2.91	3.17	3.50	2.91	3.30	3.12
Sept. 1	2.55	2.02	2.00	1.64	1.83	2.20	2.33	2.84	3.10	2.85	2.91	3.16	3.49	2.90	3.30	3.11
8	2.54	2.02	1.99	1.63	1.81	2.18	2.33	2.82	3.09	2.84	2.89	3.15	3.48	2.89	3.28	3.09
15	2.55	2.02	2.00	1.64	1.82	2.20	2.34	2.82	3.08	2.84	2.88	3.14	3.45	2.89	3.26	3.09
22	2.55	2.06	2.01	1.65	1.82	2.22	2.35	2.82	3.08	2.83	2.88	3.15	3.45	2.88	3.26	3.09
29	2.58	2.08	2.03	1.67	1.84	2.23	2.36	2.81	3.08	2.83	2.89	3.15	3.45	2.89	3.27	3.10
Oct. 6	2.60	2.09	2.06	1.68	1.86	2.29	2.39	2.85	3.10	2.86	2.90	3.16	3.47	2.91	3.27	3.11
13	2.60	2.09	2.07	1.68	1.88	2.30	2.42	2.84	3.11	2.87	2.90	3.17	3.48	2.92	3.29	3.11
20	2.62	2.09	2.09	1.69	1.87	2.31	2.47	2.88	3.12	2.88	2.92	3.17	3.51	2.94	3.29	3.14
27	2.62	2.06	2.09	1.69	1.87	2.31	2.47	2.90	3.14	2.92	2.97	3.20	3.53	2.96	3.34	3.17

Nov. 3	2.62	2.06	2.09	1.69	1.87	2.31	2.47	2.95	3.18	2.95	3.00	3.23	3.54	2.97	3.39	3.19
10	2.63	2.06	2.08	1.68	1.86	2.30	2.47	2.97	3.19	2.96	3.00	3.24	3.54	2.97	3.40	3.20
17	2.65	2.05	2.06	1.68	1.84	2.27	2.46	2.95	3.19	2.96	3.01	3.24	3.55	2.97	3.41	3.20
24	2.69	2.06	2.07	1.69	1.84	2.28	2.46	2.99	3.21	2.97	3.03	3.27	3.57	2.98	3.44	3.21
Dec. 1	2.68	2.09	2.09	1.69	1.85	2.32	2.48	3.01	3.22	2.97	3.04	3.29	3.58	2.98	3.46	3.23
8	2.69	2.09	2.09	1.70	1.86	2.32	2.49	2.99	3.24	2.99	3.05	3.30	3.60	2.99	3.47	3.25
15	2.67	2.09	2.09	1.69	1.86	2.32	2.49	3.00	3.25	3.00	3.06	3.31	3.61	2.99	3.50	3.25
22	2.70	2.10	2.12	1.73	1.89	2.32	2.53	3.00	3.25	3.01	3.06	3.30	3.63	3.00	3.51	3.24
29	2.74	2.13	2.17	1.77	1.94	2.36	2.59	3.05	3.26	3.03	3.07	3.31	3.63	3.01	3.52	3.25
1952—Jan. 5	2.74	2.13	2.18	1.77	1.96	2.38	2.62	3.03	3.27	3.03	3.08	3.34	3.63	3.02	3.53	3.27
12	2.75	2.12	2.17	1.75	1.94	2.34	2.63	2.99	3.26	3.01	3.08	3.33	3.61	3.02	3.51	3.26
19	2.75	2.10	2.11	1.73	1.89	2.28	2.55	2.96	3.24	2.99	3.06	3.32	3.60	3.01	3.49	3.24
26	2.73	2.09	2.12	1.73	1.90	2.28	2.56	2.93	3.23	2.97	3.04	3.31	3.58	2.99	3.46	3.22
Feb. 2	2.71	2.08	2.12	1.73	1.90	2.27	2.56	2.91	3.20	2.95	3.01	3.29	3.55	2.97	3.43	3.20
9	2.71	2.04	2.11	1.73	1.90	2.26	2.56	2.89	3.18	2.93	3.00	3.26	3.54	2.97	3.39	3.18
16	2.71	2.04	2.11	1.73	1.90	2.25	2.56	2.89	3.17	2.91	3.00	3.24	3.52	2.97	3.37	3.18
23	2.70	2.04	2.11	1.72	1.90	2.24	2.56	2.91	3.18	2.93	3.02	3.24	3.52	2.97	3.37	3.19
Mar. 1	2.70	2.04	2.09	1.71	1.89	2.23	2.54	2.93	3.18	2.95	3.02	3.24	3.53	2.98	3.38	3.20
8	2.71	2.07	2.10	1.72	1.87	2.25	2.54	2.94	3.19	2.96	3.02	3.25	3.52	2.99	3.37	3.22
15	2.71	2.08	2.10	1.72	1.88	2.25	2.54	2.97	3.19	2.97	3.03	3.25	3.52	2.99	3.36	3.22
22	2.70	2.07	2.09	1.72	1.87	2.23	2.53	2.94	3.19	2.97	3.03	3.23	3.50	2.99	3.36	3.21
29	2.68	2.07	2.09	1.72	1.87	2.22	2.54	2.94	3.18	2.96	3.02	3.23	3.51	2.98	3.36	3.21
Apr. 5	2.68	2.03	2.07	1.70	1.85	2.17	2.54	2.94	3.17	2.95	3.02	3.22	3.50	2.98	3.34	3.20
12	2.69	2.00	2.05	1.70	1.84	2.15	2.50	2.92	3.17	2.94	3.02	3.21	3.49	2.98	3.33	3.19
19	2.63	2.00	2.02	1.65	1.82	2.13	2.48	2.93	3.16	2.93	3.01	3.21	3.50	2.98	3.32	↑
26	2.60	2.00	2.03	1.65	1.82	2.14	2.49	2.92	3.16	2.93	3.00	3.19	3.51	2.97	3.31	:
May 3	2.58	2.00	2.03	1.65	1.81	2.15	2.49	2.91	3.16	2.92	3.00	3.19	3.50	2.97	↑	:
10	2.56	2.02	2.03	1.66	1.81	2.15	2.50	2.92	3.16	2.93	3.01	3.20	3.50	2.97	:	:
17	2.56	2.05	2.05	1.66	1.82	2.17	2.54	2.92	3.15	2.92	3.00	↑	3.48	2.97	:	:
24	2.58	2.06	2.06	1.67	1.83	2.18	2.56	2.91	3.16	2.93	3.01	:	3.49	2.97	:	:
31	2.60	2.07	2.11	1.72	1.87	2.22	2.59	2.93	3.16	2.93	3.01	:	3.49	2.98	↓	:
June 7	2.62	2.08	2.11	1.72	1.90	2.23	2.60	2.93	3.16	2.93	3.02	:	3.50	2.98	3.31	:
14	2.61	2.10	2.14	1.73	1.94	2.25	2.62	2.93	3.16	2.93	3.02	:	3.50	2.98	3.32	:
21	2.61	2.11	2.14	1.73	1.94	2.25	2.64	2.93	3.17	2.94	3.03	↓	3.51	2.99	3.33	:
28	2.62	2.12	2.15	1.74	1.94	2.26	2.65	2.93	3.17	2.93	3.03	3.20	3.50	2.98	3.33	↓
July 5	2.62	2.12	2.16	1.75	1.94	2.28	2.67	2.92	3.17	2.94	3.03	3.19	3.50	2.98	3.33	3.19
12	2.61	2.12	2.16	1.75	1.95	2.28	2.67	2.93	3.17	2.95	3.03	3.19	3.50	2.98	3.32	3.20
19	2.59	2.12	2.17	1.76	1.95	2.30	2.67	2.95	3.17	2.95	3.04	3.19	3.50	2.99	3.33	↑
26	2.60	2.13	2.18	1.76	1.98	2.30	2.68	2.94	3.18	2.95	3.05	3.20	3.50	2.99	3.34	:
Aug. 2	2.63	2.13	2.18	1.76	1.98	2.31	2.68	2.94	↑	2.94	3.05	3.20	3.51	2.99	3.34	:
9	2.69	2.14	2.18	1.76	1.98	2.31	2.68	2.94	:	2.95	3.05	3.20	3.52	3.00	3.34	:
16	2.72	2.21	2.22	1.78	2.02	2.35	2.73	2.95	:	2.94	3.06	3.20	3.51	3.00	3.34	:
23	2.69	2.25	2.25	1.78	2.05	2.42	2.74	2.96	:	2.95	3.06	3.21	3.51	3.01	3.34	:
30	2.70	2.28	2.26	1.78	2.06	2.44	2.77	2.94	:	2.95	3.06	3.22	3.51	3.01	3.35	:
Sept. 6	2.67	2.28	2.28	1.81	2.09	2.44	2.77	2.93	↓	2.94	3.06	3.21	3.52	3.01	3.35	:
13	2.68	2.31	2.31	1.83	2.09	2.50	2.81	2.95	3.18	2.94	3.06	3.22	3.52	3.01	3.35	↓
20	2.71	2.34	2.40	2.00	2.18	2.54	2.89	2.95	3.19	2.95	3.07	3.22	3.53	3.02	3.36	3.20
27	2.75	2.37	2.40	2.00	2.18	2.54	2.89	2.99	3.20	2.97	3.07	3.22	3.54	3.02	3.37	3.21
Oct. 4	2.78	2.39	2.43	2.00	2.19	2.58	2.95	3.00	3.21	2.99	3.08	3.23	3.53	3.03	3.38	3.21
11	2.76	2.42	2.45	1.99	2.19	2.63	2.98	3.01	3.21	3.01	3.08	3.23	3.54	3.05	3.38	3.22
18	2.75	2.43	2.45	2.00	2.20	2.63	2.98	3.04	3.22	3.02	3.09	3.25	3.54	3.05	3.39	3.22
25	2.73	2.43	2.45	2.00	2.20	2.62	2.98	3.03	3.23	3.02	3.09	3.26	3.55	3.07	3.40	3.23
Nov. 1	2.71	2.41	2.41	1.96	2.16	2.59	2.92	3.01	3.22	3.01	3.08	3.25	3.55	3.07	3.39	3.22
8	2.69	2.39	2.41	1.98	2.18	2.59	2.89	3.00	3.22	3.00	3.07	3.25	3.54	3.06	3.38	3.21
15	2.71	2.40	2.41	1.98	2.18	2.59	2.90	2.99	3.21	2.98	3.06	3.24	3.54	3.05	3.37	3.19
22	2.71	2.40	2.41	1.97	2.18	2.59	2.90	2.98	3.20	2.98	3.06	3.23	3.53	3.05	3.37	3.19
29	2.71	2.40	2.42	1.97	2.18	2.60	2.91	2.96	3.19	2.97	3.05	3.23	3.52	3.05	3.35	3.18
Dec. 6	2.72	2.39	2.42	1.97	2.19	2.62	2.91	2.96	3.18	2.97	3.04	3.22	3.51	3.04	3.34	3.18
13	2.72	2.39	2.44	1.96	2.21	2.66	2.92	2.97	3.19	2.96	3.04	3.22	3.51	3.04	3.33	3.19
20	2.76	2.40	2.44	1.96	2.22	2.67	2.92	2.98	3.19	2.98	3.05	3.22	3.50	3.03	3.34	3.20
27	2.79	2.41	2.45	1.96	2.24	2.67	2.93	3.00	3.19	2.98	3.06	3.23	3.50	3.04	3.35	3.20

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	State and local: Standard and Poor's	State and local: Moody's: Total	State and local: Moody's: Aaa	State and local: Moody's: Aa	State and local: Moody's: A	State and local: Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Corporate bonds: Moody's: Total	Moody's by rating: Aaa	Moody's by rating: Aa	Moody's by rating: A	Moody's by rating: Baa	Moody's by group: Industrial	Moody's by group: Railroad	Moody's by group: Public utility
1953—Jan. 3	2.80	2.42	2.46	1.96	2.25	2.67	2.94	2.99	3.20	2.99	3.06	3.23	3.50	3.04	3.34	3.20
10	2.79	2.43	2.47	1.98	2.26	2.68	2.96	3.00	3.20	2.99	3.07	3.23	3.51	3.05	3.35	3.21
17	2.80	2.47	2.51	2.02	2.29	2.72	3.00	3.04	3.21	3.01	3.08	3.24	3.51	3.05	3.36	3.22
24	2.80	2.48	2.54	2.06	2.31	2.74	3.05	3.03	3.23	3.04	3.11	3.26	3.52	3.09	3.37	3.24
31	2.80	2.50	2.56	2.07	2.33	2.76	3.06	3.04	3.24	3.05	3.12	3.27	3.52	3.10	3.38	3.25
Feb. 7	2.81	2.51	2.59	2.09	2.36	2.80	3.09	3.04	3.24	3.05	3.13	3.28	3.51	3.10	3.37	3.26
14	2.81	2.51	2.61	2.11	2.40	2.83	3.10	3.06	3.26	3.06	3.14	3.30	3.53	3.11	3.38	3.28
21	2.82	2.55	2.65	2.13	2.40	2.90	3.18	3.07	3.27	3.08	3.15	3.31	3.54	3.12	3.39	3.30
28	2.88	2.60	2.74	2.21	2.46	2.98	3.29	3.08	3.28	3.09	3.15	3.33	3.54	3.12	3.41	3.30
Mar. 7	2.87	2.61	2.75	2.22	2.48	3.00	3.30	3.09	3.29	3.11	3.16	3.34	3.55	3.14	3.42	3.31
14	2.87	2.61	2.75	2.20	2.49	3.00	3.32	3.09	3.29	3.10	3.16	3.35	3.56	3.15	3.43	3.31
21	2.88	2.61	2.76	↑	2.49	3.00	3.35	3.10	3.30	3.12	3.18	3.36	3.56	3.16	3.44	3.33
28	2.94	2.61	↑	:	2.49	3.00	3.35	3.12	3.33	3.14	3.21	3.37	3.58	3.18	3.44	3.36
Apr. 4	2.91	2.63	:	:	2.49	3.00	3.35	3.15	3.35	3.18	3.24	3.39	3.60	3.21	3.46	3.38
11	2.91	2.61	:	:	2.50	2.99	3.36	3.16	3.37	3.19	3.25	3.41	3.61	3.23	3.47	3.39
18	2.97	2.61	↓	↓	2.50	3.00	3.35	3.20	3.40	3.22	3.29	3.44	3.64	3.26	3.50	3.43
25	3.00	2.62	2.76	2.20	2.50	2.99	3.35	3.22	3.43	3.25	3.33	3.46	3.67	3.28	3.54	3.47
May 2	3.05	2.66	2.78	2.22	2.51	3.01	3.36	3.29	3.46	3.28	3.36	3.50	3.72	3.33	3.57	3.50
9	3.10	2.70	2.81	2.27	2.53	3.05	3.40	3.32	3.51	3.33	3.40	3.54	3.76	3.37	3.61	3.55
16	3.10	2.72	2.84	2.29	2.57	3.06	3.42	3.34	3.53	3.35	3.41	3.58	3.77	3.38	3.63	3.57
23	3.11	2.74	2.85	2.32	2.59	3.08	3.42	3.31	3.54	3.35	3.42	3.59	3.78	3.39	3.63	3.59
30	3.15	2.77	2.89	2.38	2.64	3.09	3.43	3.34	3.55	3.35	3.43	3.62	3.80	3.41	3.66	3.59
June 6	3.19	2.89	3.00	2.51	2.73	3.25	3.49	3.38	3.58	3.39	3.45	3.65	3.82	3.45	3.68	3.60
13	3.14	2.92	3.09	2.61	2.83	3.29	3.64	3.39	3.61	3.41	3.50	3.68	3.85	3.48	3.73	3.62
20	3.13	3.01	3.18	2.71	2.91	3.34	3.76	3.41	3.63	3.42	3.52	3.68	3.88	3.50	3.75	3.63
27	3.09	3.14	3.20	2.73	2.96	3.32	3.79	3.38	3.62	3.41	3.51	3.68	3.89	3.49	3.75	3.63
July 4	3.04	3.07	3.17	2.71	2.95	3.28	3.74	3.33	3.59	3.36	3.46	3.66	3.88	3.45	3.72	3.60
11	3.03	3.02	3.03	2.56	2.79	3.16	3.60	3.28	3.57	3.31	3.43	3.64	3.87	3.43	3.70	3.57
18	3.02	2.99	2.98	2.51	2.74	3.13	3.55	3.26	3.54	3.28	3.41	3.62	3.86	3.42	3.67	3.54
25	3.01	2.95	2.99	2.52	2.75	3.14	3.55	3.25	3.53	3.26	3.41	3.59	3.86	3.41	3.64	3.54
Aug. 1	3.03	2.93	2.99	2.52	2.75	3.14	3.56	3.22	3.52	3.24	3.38	3.58	3.85	3.39	3.62	3.53
8	3.01	2.91	2.98	2.50	2.73	3.14	3.56	3.21	3.50	3.22	3.38	3.57	3.84	3.37	3.61	3.53
15	3.02	2.89	2.99	2.48	2.71	3.16	3.61	3.21	3.50	3.22	3.38	3.56	3.84	3.36	3.61	3.54
22	3.01	2.86	2.98	2.46	2.69	3.16	3.61	3.22	3.51	3.24	3.39	3.55	3.85	3.37	3.61	3.55
29	3.02	2.88	2.97	2.46	2.67	3.16	3.60	3.25	3.52	3.26	3.40	3.56	3.87	3.38	3.63	3.56
Sept. 5	3.04	2.89	2.99	2.48	2.68	3.18	3.61	3.27	3.54	3.29	3.42	3.57	3.87	3.39	3.64	3.58
12	3.03	2.91	3.00	2.48	2.68	3.19	3.63	3.28	3.55	3.30	3.43	3.57	3.88	3.40	3.65	3.59
19	3.01	2.92	3.01	2.51	2.70	3.20	3.63	3.29	3.55	3.31	3.45	3.57	3.89	3.41	3.66	3.60
26	2.93	2.86	2.97	2.47	2.66	3.16	3.59	3.25	3.54	3.30	3.44	3.56	3.88	3.40	3.66	3.58
Oct. 3	2.87	2.84	2.94	2.45	2.63	3.12	3.57	3.20	3.52	3.24	3.41	3.53	3.87	3.38	3.62	3.54
10	2.83	2.78	2.91	2.41	2.59	3.08	3.54	3.19	3.48	3.19	3.37	3.51	3.85	3.36	3.59	3.49
17	2.84	2.72	2.80	2.32	2.47	2.97	3.48	3.16	3.45	3.16	3.34	3.48	3.82	3.34	3.56	3.56
24	2.83	2.70	2.78	2.29	2.45	2.93	3.46	3.14	3.43	3.14	3.32	3.46	3.81	3.31	3.54	3.44
31	2.82	2.66	2.70	2.19	2.37	2.83	3.40	3.11	3.40	3.12	3.28	3.43	3.79	3.29	3.52	3.41

Nov. 7	2.83	2.64	2.68	2.18	2.36	2.81	3.36	3.07	3.38	3.09	3.25	3.40	3.78	3.26	3.50	3.38
14	2.86	2.62	2.62	2.12	2.29	2.75	3.30	3.07	3.37	3.10	3.25	3.39	3.75	3.26	3.50	3.37
21	2.86	2.61	2.64	2.14	2.30	2.78	3.32	3.09	3.39	3.13	3.27	3.40	3.75	3.28	3.51	3.38
28	2.88	2.60	2.63	2.14	2.29	2.78	3.32	3.10	3.39	3.13	3.28	3.40	3.75	3.27	3.52	3.38
Dec. 5	2.85	2.60	2.66	2.17	2.31	2.81	3.35	3.11	3.39	3.14	3.29	3.41	3.74	3.27	3.53	3.38
12	2.79	2.59	2.67	2.18	2.31	2.83	3.35	3.09	3.39	3.13	3.28	3.40	3.73	3.27	3.52	3.37
19	2.78	2.59	2.67	2.17	2.31	2.83	3.35	3.08	3.38	3.12	3.27	3.40	3.73	3.27	3.52	3.36
26	2.78	2.60	2.67	2.18	2.32	2.83	3.33	3.09	3.39	3.12	3.28	3.40	3.73	3.28	3.52	3.36
1954—Jan. 2	2.74	2.58	2.67	2.19	2.32	2.84	3.32	3.08	3.39	3.12	3.27	3.40	3.74	3.28	3.51	3.36
9	2.74	2.56	2.66	2.16	2.32	2.83	3.32	3.06	3.37	3.09	3.26	3.38	3.74	3.27	3.50	3.34
16	2.72	2.52	2.64	2.14	2.29	2.81	3.30	3.04	3.35	3.08	3.24	3.37	3.72	3.25	3.49	3.32
23	2.67	2.47	2.61	2.11	2.27	2.79	3.26	3.01	3.33	3.06	3.21	3.34	3.70	3.22	3.46	3.30
30	2.64	2.43	2.56	2.07	2.23	2.74	3.20	2.99	3.30	3.03	3.18	3.31	3.67	3.18	3.43	3.28
Feb. 6	2.64	2.42	2.55	2.06	2.21	2.73	3.20	2.95	3.27	2.99	3.16	3.29	3.65	3.16	3.40	3.27
13	2.61	2.39	2.54	2.06	2.21	2.70	3.20	2.90	3.23	2.94	3.12	3.26	3.62	3.13	3.34	3.23
20	2.62	2.39	2.54	2.06	2.20	2.70	3.20	2.91	3.22	2.93	3.11	3.24	3.60	3.11	3.34	3.22
27	2.58	2.37	2.51	2.04	2.20	2.65	3.16	2.88	3.21	2.92	3.10	3.23	3.58	3.10	3.33	3.20
Mar. 6	2.55	2.36	2.50	2.03	2.18	2.63	3.16	2.85	3.18	2.89	3.07	3.20	3.56	3.07	3.31	3.17
13	2.54	2.36	2.48	2.02	2.16	2.61	3.14	2.82	3.15	2.86	3.04	3.16	3.53	3.05	3.26	3.14
20	2.52	2.36	2.48	2.04	2.17	2.61	3.10	2.81	3.13	2.85	3.02	3.15	3.50	3.04	3.23	3.13
27	2.52	2.40	2.51	2.06	2.19	2.66	3.12	2.82	3.12	↑	3.00	↑	3.47	3.03	3.20	3.13
Apr. 3	2.51	2.44	2.54	2.10	2.22	2.68	3.16	2.81	3.12	:	3.00	:	3.47	3.04	3.19	3.13
10	2.48	2.46	2.55	2.12	2.23	2.67	3.16	2.81	3.12	:	3.00	:	3.47	3.04	3.19	3.12
17	2.49	2.47	2.57	2.16	2.27	↑	3.18	2.80	3.11	↓	2.99	:	3.46	3.04	3.18	3.12
24	2.48	2.48	2.57	2.16	2.27	:	3.18	2.81	3.12	2.85	3.00	:	3.47	3.04	3.19	3.12
May 1	2.47	2.48	2.58	2.17	2.29	:	3.19	2.83	3.13	2.87	3.01	↓	3.47	3.05	3.20	3.13
8	2.49	2.47	2.58	2.17	2.29	:	3.19	2.83	3.13	2.87	3.02	3.15	3.47	3.05	3.20	3.13
15	2.53	2.47	2.58	2.17	2.29	:	3.19	2.83	3.12	2.87	3.01	3.14	3.47	3.05	3.20	3.12
22	2.56	2.50	2.59	2.18	2.29	↓	3.20	2.85	3.13	2.87	3.03	3.15	3.47	3.05	3.21	3.13
29	2.58	2.53	2.59	2.18	2.29	2.67	3.22	2.86	3.14	2.89	3.04	3.16	3.48	3.08	3.21	3.14
June 5	2.59	2.54	2.61	2.20	2.30	2.69	3.24	2.89	3.16	2.91	3.07	3.17	3.49	3.10	3.23	3.15
12	2.57	2.54	2.61	2.21	2.30	2.68	3.25	2.88	3.16	2.91	3.06	3.17	3.50	3.10	3.24	3.15
19	2.54	2.52	2.60	2.18	2.30	2.66	3.25	2.87	3.15	2.90	3.05	3.18	3.49	3.10	3.23	3.14
26	2.52	2.42	2.52	2.10	2.24	2.60	3.14	2.86	3.15	2.90	3.05	3.17	3.49	3.09	↑	3.14
July 3	2.52	2.38	2.46	2.04	2.19	2.52	3.09	2.87	3.16	2.90	3.05	3.18	3.49	3.10	:	3.14
10	2.49	2.35	2.43	2.03	2.15	2.49	3.05	2.87	3.16	2.90	3.05	3.18	3.50	3.10	:	3.14
17	2.46	2.35	2.39	1.99	2.13	2.46	2.99	2.85	3.16	2.89	3.05	3.18	3.50	3.10	↓	3.14
24	2.46	2.29	2.34	1.92	2.04	2.42	2.96	2.85	3.15	2.88	3.04	3.18	3.50	3.09	3.23	3.13
31	2.46	2.26	2.32	1.92	2.04	2.39	2.93	2.83	3.15	2.88	3.04	3.17	3.50	3.09	3.22	3.13
Aug. 7	2.45	2.24	2.30	1.90	2.00	2.38	2.93	2.83	3.14	2.87	3.03	3.16	3.50	3.08	3.22	3.12
14	2.48	2.23	2.31	1.90	2.00	2.38	2.94	2.83	3.14	2.87	3.02	3.16	3.49	3.08	3.21	3.12
21	2.49	2.23	2.30	1.90	2.00	2.37	2.94	2.83	3.13	2.86	3.02	3.14	3.49	3.06	↑	3.11
28	2.50	2.23	2.30	1.90	2.00	2.37	2.94	2.84	3.13	2.87	3.03	3.13	3.47	3.06	:	3.12
Sept. 4	2.51	2.24	2.31	1.90	2.01	2.38	2.94	2.84	3.13	2.88	3.03	3.13	3.47	3.06	:	3.12
11	2.52	2.26	2.32	1.91	2.02	2.40	2.95	2.85	3.13	2.89	3.04	3.13	3.47	3.06	↓	3.12
18	2.52	2.31	2.35	1.93	2.04	2.43	2.99	2.85	3.13	2.89	3.04	3.13	3.47	3.07	3.21	3.13
25	2.53	2.33	2.37	1.96	2.06	2.44	3.01	2.84	3.14	2.89	3.05	3.14	3.48	3.07	3.22	3.13
Oct. 2	2.53	2.33	2.38	1.97	↑	2.46	3.01	2.84	3.14	2.89	3.05	3.14	3.48	3.06	3.23	3.12
9	2.52	2.34	2.38	1.97	:	2.46	3.01	2.84	3.14	2.88	3.05	3.14	3.48	3.06	3.23	3.12
16	2.52	2.32	2.37	1.97	:	2.45	3.01	2.85	3.13	2.88	3.04	3.14	3.47	3.06	3.22	3.12
23	2.55	2.30	2.36	1.97	:	2.43	2.98	2.84	3.13	2.87	↑	3.14	3.46	3.05	3.22	3.11
30	2.56	2.30	2.35	1.96	:	2.39	2.98	2.85	3.12	2.87	:	3.13	3.45	3.05	3.22	3.10
Nov. 6	2.56	2.30	2.34	1.95	↓	2.39	2.96	2.86	3.13	2.88	:	3.14	3.46	3.06	3.22	3.11
13	2.57	2.28	2.34	1.95	2.06	2.39	2.96	2.85	3.13	2.89	↓	3.14	3.45	3.06	3.23	3.11
20	2.57	2.28	2.34	1.95	2.04	2.39	2.96	2.86	3.13	2.89	3.04	3.13	↑	3.05	3.22	3.11
27	2.58	2.28	2.34	1.96	2.05	2.40	2.96	2.85	3.12	2.88	3.03	3.13	:	3.06	3.22	3.10
Dec. 4	2.58	2.29	2.35	1.96	2.05	2.41	2.96	2.86	3.13	2.89	3.04	3.13	:	3.06	3.22	3.10
11	2.57	2.31	2.36	1.98	2.07	2.41	2.97	2.86	3.13	2.89	3.03	3.13	:	3.06	3.22	3.10
18	2.59	2.34	2.42	2.03	2.13	2.51	2.99	2.88	3.13	2.90	3.04	3.14	↓	3.06	3.23	3.10
25	2.60	2.35	2.43	2.03	2.14	2.53	3.00	2.89	3.14	2.91	3.05	3.14	3.45	3.07	3.24	3.11

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	Government bonds: State and local: Standard and Poor's	State and local: Moody's: Total	Moody's: Aaa	Moody's: Aa	Moody's: A	Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Corporate bonds: Moody's: Total	By rating: Aaa	By rating: Aa	By rating: A	By rating: Baa	By group: Industrial	By group: Railroad	By group: Public utility
1955—Jan. 1	2.60	2.35	2.44	2.04	2.15	2.53	3.02	2.89	3.14	2.92	3.05	3.15	3.44	3.07	3.24	3.11
8	2.64	2.36	2.45	2.06	2.18	2.54	3.02	2.88	3.14	2.91	3.05	3.15	3.45	3.07	3.24	3.10
15	2.67	2.40	2.47	2.09	2.23	2.54	3.03	2.88	3.14	2.92	3.05	3.15	3.45	3.08	3.24	3.11
22	2.68	2.40	2.49	2.11	2.24	2.55	3.05	2.91	3.15	2.93	3.07	3.16	3.46	3.08	3.25	3.12
29	2.70	2.41	2.51	2.11	2.28	2.58	3.06	2.91	3.16	2.94	3.07	3.16	3.46	3.09	3.26	3.12
Feb. 5	2.73	2.43	2.50	2.10	2.25	2.58	3.05	2.94	3.17	2.97	3.09	3.16	3.46	3.11	3.28	3.14
12	2.75	2.41	2.50	2.11	↑	2.57	3.05	2.94	3.17	2.97	3.09	3.16	3.47	3.11	3.27	3.13
19	2.78	2.41	2.49	2.10	:	2.56	3.04	2.97	3.19	2.99	3.11	3.17	3.47	3.12	3.29	3.15
26	2.82	2.43	2.49	2.10	:	2.56	3.04	2.97	3.20	3.02	3.12	3.17	3.48	3.14	3.30	3.16
Mar. 5	2.80	2.46	2.49	2.09	:	2.56	3.06	2.98	3.21	3.03	3.13	3.18	3.48	3.15	3.30	3.17
12	2.78	2.45	2.49	2.09	↓	2.56	3.07	2.98	3.21	3.04	3.13	3.19	3.49	3.15	3.31	3.17
19	2.76	2.45	2.49	2.10	2.25	2.56	3.07	2.98	3.21	3.03	3.14	3.19	3.49	3.15	3.31	3.17
26	2.76	2.44	2.50	2.08	2.26	2.57	3.08	2.97	3.20	3.01	3.13	3.19	3.48	3.14	3.30	3.17
Apr. 2	2.80	2.44	↑	2.08	2.26	↑	↑	2.97	3.20	↑	3.13	3.18	3.48	3.14	3.30	3.16
9	2.82	2.44	:	2.09	2.26	:	:	2.97	3.20	:	3.13	3.18	3.48	3.14	3.30	3.16
16	2.82	2.43	:	2.08	2.26	:	:	2.99	3.20	:	3.12	3.19	3.48	3.14	3.30	3.17
23	2.82	2.42	↓	2.08	2.26	↓	:	2.99	3.20	↓	3.13	3.19	3.48	3.14	3.30	3.17
30	2.82	2.41	2.50	2.08	2.25	2.57	:	2.99	3.21	3.01	3.14	3.19	3.49	3.15	3.31	3.17
May 7	2.82	2.41	2.49	2.08	2.25	2.56	↓	3.00	3.21	3.02	3.14	3.20	3.49	3.16	3.31	3.18
14	2.81	2.41	2.49	2.07	2.25	2.55	3.08	3.02	3.23	3.04	3.15	3.21	3.50	3.16	3.32	3.20
21	2.80	2.40	2.47	2.05	2.22	↑	3.06	3.02	↑	3.04	3.15	3.22	3.49	3.17	3.32	3.20
28	2.80	2.42	2.47	2.05	2.22	:	3.06	3.03	:	3.05	3.15	3.23	3.50	3.17	3.33	3.20
June 4	2.79	2.45	2.47	2.06	2.21	:	3.06	3.03	:	3.05	3.15	3.23	3.50	3.17	3.32	3.21
11	2.80	2.45	2.47	2.07	2.21	:	3.06	3.03	:	3.04	3.15	3.22	3.50	3.17	3.31	3.20
18	2.81	2.46	2.48	2.08	2.22	↓	3.07	3.03	:	3.05	3.14	3.22	3.51	3.17	3.31	3.21
25	2.83	2.48	2.49	2.09	2.22	2.55	3.10	3.04	↓	↑	↑	3.23	3.51	3.18	3.31	3.21
July 2	2.86	2.55	2.53	2.14	2.26	2.62	3.11	3.02	3.23	:	:	3.23	3.51	3.17	3.31	3.22
9	2.86	2.60	2.58	2.19	2.32	2.67	3.14	3.04	3.24	:	:	3.23	3.51	3.17	3.32	3.22
16	2.88	2.62	2.62	2.23	2.37	2.70	3.17	3.02	3.24	↓	↓	3.23	3.52	3.18	3.31	3.21
23	2.92	2.62	2.63	2.24	2.38	2.71	3.17	3.04	3.24	3.05	3.14	3.23	3.52	3.18	3.32	3.21
30	2.96	2.64	2.64	2.27	2.38	2.71	3.18	3.06	3.25	3.07	3.15	3.25	3.53	3.20	3.33	3.22
Aug. 6	2.97	2.66	2.67	2.29	2.42	2.76	3.21	3.07	3.27	3.09	3.17	3.25	3.55	3.22	3.34	3.23
13	2.94	2.66	2.69	2.34	2.42	2.79	3.21	3.10	3.28	3.10	3.18	3.27	3.56	3.23	3.36	3.24
20	2.94	2.66	2.70	2.34	2.43	2.79	3.22	3.11	3.29	3.12	3.20	3.28	3.57	3.26	3.36	3.26
27	2.95	2.69	2.71	2.34	2.44	2.82	3.23	3.12	3.30	3.12	3.21	3.30	3.58	3.26	3.37	3.28
Sept. 3	2.95	2.69	2.71	2.34	2.44	2.83	3.23	3.12	3.31	3.13	3.22	3.31	3.58	3.27	3.38	3.29
10	2.92	2.68	2.72	2.34	2.46	2.83	3.25	3.12	3.32	3.14	3.23	3.31	3.59	3.27	3.40	3.29
17	2.93	2.64	2.71	2.32	2.44	2.83	3.25	3.12	3.31	3.13	3.22	3.31	3.59	3.25	3.40	3.29
24	2.92	2.60	2.68	2.27	2.43	2.78	3.25	3.13	3.31	3.13	3.22	3.32	3.58	3.25	3.40	3.29
Oct. 1	2.90	2.58	2.66	2.27	2.39	2.75	3.23	3.11	3.31	3.12	3.21	3.31	3.59	3.24	3.39	3.29
8	2.88	2.57	2.66	2.27	2.37	2.75	3.23	3.09	3.30	3.12	3.20	3.29	3.59	3.24	3.38	3.27
15	2.86	2.56	2.64	2.25	2.36	2.74	3.22	3.08	3.30	3.11	3.19	3.29	3.59	3.24	3.38	3.27
22	2.86	2.56	2.62	2.24	2.34	2.71	3.20	3.09	3.30	3.10	3.19	3.31	3.59	3.23	3.39	3.28
29	2.86	2.54	2.63	2.24	2.35	2.70	3.23	3.09	3.30	3.10	3.19	3.31	3.58	3.23	3.39	3.28

Nov. 5	2.84	2.52	2.59	2.19	2.30	2.68	3.19	3.08	3.30	3.10	3.19	3.31	3.59	3.23	3.38	3.28
12	2.87	2.51	2.59	2.19	2.30	2.68	3.19	3.07	3.28	3.08	3.18	3.29	3.58	3.21	3.38	3.27
19	2.89	2.52	2.59	2.19	2.30	2.68	3.19	3.07	3.28	3.08	3.18	3.28	3.58	3.21	3.37	3.27
26	2.91	2.56	2.61	2.21	2.33	2.70	3.20	3.08	3.30	3.11	3.19	3.30	3.59	3.22	3.38	3.29
Dec. 3	2.91	2.63	2.67	2.27	2.41	2.75	3.24	3.11	3.31	3.12	3.20	3.30	3.59	3.23	3.39	3.29
10	2.90	2.68	2.68	2.28	2.43	2.76	3.25	3.12	3.32	3.13	3.20	3.32	3.61	3.24	3.41	3.30
17	2.91	2.72	2.71	2.30	2.47	2.83	3.25	3.18	3.34	3.17	3.23	3.34	3.62	3.26	3.43	3.32
24	2.91	2.72	2.73	2.30	2.50	2.85	3.25	3.19	3.35	3.17	3.24	3.34	3.63	3.27	3.43	3.32
31	2.92	2.72	2.73	2.30	2.50	2.85	3.26	3.16	3.34	3.16	3.23	3.34	3.63	3.27	3.43	3.32
1956—Jan. 7	2.92	2.71	2.72	2.29	2.48	2.83	3.26	3.15	3.33	3.14	3.22	3.33	3.62	3.25	3.43	3.31
14	2.90	2.65	2.69	2.27	2.46	2.79	3.25	3.11	3.32	3.13	3.21	3.32	3.61	3.24	3.43	3.29
21	2.87	2.61	2.68	2.27	2.45	2.76	3.22	3.08	3.30	3.11	3.19	3.30	3.60	3.23	3.40	3.27
28	2.87	2.59	2.67	2.27	2.45	2.74	3.22	3.07	3.29	3.09	3.18	3.28	3.59	3.21	3.39	3.26
Feb. 4	2.85	2.59	2.66	2.24	2.44	2.75	3.22	3.06	3.28	3.09	3.17	3.28	3.59	3.20	3.39	3.26
11	2.85	2.56	2.64	2.18	2.40	2.74	3.22	3.08	3.28	3.08	3.17	3.28	3.58	3.20	3.37	3.26
18	2.84	2.55	2.62	2.17	2.38	2.72	3.20	3.06	3.27	3.07	3.16	3.28	3.58	3.20	3.37	3.26
25	2.87	2.58	2.62	2.17	2.37	2.72	3.20	3.06	3.27	3.07	3.15	3.27	3.58	3.19	3.37	3.24
Mar. 3	2.87	2.60	2.62	2.18	2.38	2.72	3.20	3.07	3.27	3.07	3.16	3.27	3.58	3.20	3.37	3.25
10	2.89	2.63	2.63	2.18	2.39	2.73	3.20	3.07	3.27	3.08	3.16	3.27	3.58	3.21	3.36	3.25
17	2.92	2.66	2.67	2.25	2.41	2.77	3.23	3.09	3.29	3.10	3.17	3.28	3.59	3.23	3.37	3.26
24	2.95	2.68	2.70	2.27	2.47	2.80	3.26	3.14	3.31	3.12	3.20	3.31	3.60	3.27	3.38	3.28
31	2.98	2.77	2.75	2.33	2.53	2.84	3.29	3.15	3.33	3.14	3.22	3.33	3.62	3.30	3.39	3.30
Apr. 7	3.04	2.81	2.78	2.38	2.54	2.85	3.33	3.19	3.35	3.16	3.25	3.36	3.64	3.33	3.42	3.32
14	3.07	2.85	2.80	2.38	2.58	2.88	3.35	3.21	3.39	3.21	3.28	3.38	3.67	3.36	3.45	3.34
21	3.10	2.90	2.85	2.43	2.64	2.94	3.40	3.26	3.43	3.27	3.32	3.43	3.70	3.41	3.49	3.39
28	3.09	2.96	2.91	2.51	2.69	2.99	3.44	3.28	3.46	3.30	3.35	3.46	3.72	3.40	3.52	3.45
May 5	3.03	2.96	2.91	2.51	2.70	2.99	3.44	3.28	3.46	3.30	3.34	3.46	3.72	3.39	3.54	3.44
12	3.00	2.87	2.86	2.48	2.64	2.92	3.40	3.26	3.45	3.27	3.33	3.46	3.72	3.39	3.52	↑
19	2.98	2.86	2.83	2.44	2.61	2.89	3.37	3.27	3.45	3.27	3.34	3.47	3.73	3.40	3.53	:
26	2.94	2.83	2.80	2.44	2.61	2.83	3.33	3.28	3.46	3.27	3.35	3.47	3.73	3.40	3.54	:
June 2	2.92	2.78	2.77	2.42	2.56	2.79	3.31	3.28	3.46	3.27	3.35	3.48	3.74	3.39	3.54	:
9	2.92	2.76	2.74	2.38	2.54	2.74	3.28	3.28	3.46	3.27	3.35	3.48	3.75	3.39	3.56	:
16	2.91	2.73	2.70	2.33	2.50	2.72	3.23	3.28	3.46	3.26	3.35	3.48	3.75	3.39	3.56	↓
23	2.92	2.74	2.70	2.32	2.51	2.72	3.26	3.29	3.46	3.26	3.36	3.48	3.75	3.39	3.56	3.44
30	2.95	2.76	2.72	2.34	2.52	2.76	3.26	3.28	3.47	3.27	3.36	3.49	3.77	3.40	3.55	3.46
July 7	2.94	2.78	2.76	2.38	2.56	2.80	3.31	3.28	3.48	3.26	3.37	3.50	3.78	3.40	3.57	3.46
14	2.97	2.77	2.78	2.38	2.57	2.81	3.34	3.31	3.49	3.27	3.38	3.50	3.78	3.40	3.58	3.47
21	3.01	2.78	2.79	2.40	2.58	2.82	3.35	3.29	3.49	3.28	3.38	3.51	3.79	3.41	3.59	3.48
28	3.05	2.79	2.80	2.41	2.59	2.83	3.37	3.32	3.52	3.30	3.40	3.53	3.82	3.44	3.61	3.49
Aug. 4	3.09	2.83	2.84	2.45	2.62	2.86	3.42	3.35	3.55	3.35	3.43	3.56	3.85	3.48	3.65	3.52
11	3.11	2.88	2.87	2.47	2.65	2.90	3.46	3.38	3.59	3.38	3.46	3.60	3.90	3.51	3.68	3.57
18	3.16	2.94	2.94	2.53	2.71	2.97	3.54	3.42	3.62	3.42	3.49	3.63	3.94	3.55	3.71	3.61
25	3.22	3.00	2.99	2.59	2.76	3.04	3.57	3.45	3.65	3.47	3.52	3.65	3.95	3.59	3.74	3.62
Sept. 1	3.22	3.04	3.04	2.62	2.81	3.11	3.60	3.50	3.68	3.49	3.56	3.67	3.97	3.61	3.78	3.64
8	3.24	3.05	3.07	2.62	2.83	3.12	3.60	3.56	3.71	3.53	3.59	3.71	4.01	3.66	3.80	3.67
15	3.23	3.10	3.06	2.63	2.85	3.14	3.60	3.60	3.74	3.55	3.62	3.73	4.05	3.68	3.81	3.72
22	3.19	3.08	3.06	2.63	2.86	3.15	3.61	3.59	3.76	3.56	3.64	3.75	4.09	3.69	3.84	3.76
29	3.20	3.05	3.06	2.62	2.85	3.15	3.60	3.62	3.78	3.58	3.66	3.76	4.12	3.70	3.87	3.78
Oct. 6	3.17	3.06	3.05	2.61	2.85	3.15	3.58	3.61	3.79	3.58	3.67	3.78	4.14	3.72	3.87	3.79
13	3.18	3.08	3.07	2.63	2.89	3.15	3.62	3.59	3.80	3.57	3.67	3.80	4.16	3.74	3.86	3.80
20	3.19	3.12	3.14	2.68	2.94	3.21	3.71	3.61	3.81	3.57	3.69	3.82	4.16	3.75	3.87	3.82
27	3.24	3.19	3.21	2.72	3.04	3.31	3.77	3.65	3.83	3.61	3.70	3.83	4.18	3.76	3.92	3.82
Nov. 3	3.27	3.23	3.24	2.74	3.06	3.35	3.82	3.69	3.86	3.65	3.72	3.85	4.20	3.77	3.95	3.84
10	3.28	3.27	3.29	2.79	3.07	3.42	3.89	3.68	3.87	3.66	3.73	3.86	4.21	3.78	3.97	3.85
17	3.28	3.37	3.38	2.85	3.15	3.53	3.99	3.72	3.88	3.67	3.73	3.87	4.22	3.79	3.99	3.85
24	3.30	3.41	3.49	2.98	3.23	3.67	4.09	3.76	3.92	3.71	3.79	3.92	4.26	3.85	4.04	3.87
Dec. 1	3.35	3.45	3.53	3.01	3.29	3.69	4.12	3.79	3.95	3.73	3.81	3.94	4.30	3.89	4.07	3.88
8	3.35	3.45	3.55	3.02	3.32	3.69	4.15	3.78	3.96	3.72	3.83	3.97	4.32	3.90	4.07	3.91
15	3.37	3.43	3.56	3.04	3.32	3.72	4.17	3.75	3.97	3.72	3.84	3.98	4.35	3.92	4.08	3.93
22	3.45	3.43	3.58	3.05	3.32	3.73	4.20	3.83	4.00	3.76	3.86	3.99	4.38	3.97	4.08	3.93
29	3.44	3.44	3.59	3.05	3.33	3.75	4.22	3.85	4.02	3.79	3.87	4.00	4.41	4.02	4.10	3.94

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	Government bonds: State and local: Standard and Poor's	State and local: Moody's: Total	State and local: Moody's: Aaa	State and local: Moody's: Aa	State and local: Moody's: A	State and local: Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Corporate bonds: Moody's: Total	Moody's: By rating: Aaa	Moody's: By rating: Aa	Moody's: By rating: A	Moody's: By rating: Baa	Moody's: By group: Industrial	Moody's: By group: Railroad	Moody's: By group: Public utility
1957—Jan. 5	3.50	3.44	3.58	3.05	3.32	3.73	4.22	3.85	4.06	3.82	3.90	4.03	4.46	4.05	4.14	3.97
12	3.45	3.45	3.57	3.05	3.31	3.71	4.22	3.84	4.06	3.81	3.91	4.02	4.49	4.06	4.14	3.97
19	3.33	3.42	3.53	3.02	3.27	3.65	4.17	3.80	4.05	3.78	3.90	4.03	4.50	4.04	4.13	3.99
26	3.26	3.37	3.47	2.96	3.19	3.59	4.13	3.77	4.03	3.73	3.88	4.00	4.48	4.00	4.11	3.98
Feb. 2	3.24	3.34	3.39	2.87	3.09	3.51	4.08	3.74	4.01	3.72	3.86	4.00	4.48	3.98	4.09	3.97
9	3.18	3.30	3.33	2.81	3.06	3.44	4.00	3.73	4.01	3.69	3.86	3.99	4.48	3.97	4.08	3.98
16	3.19	3.24	3.26	2.76	3.00	3.34	3.94	3.71	3.99	3.67	3.82	3.98	4.47	3.94	4.06	3.97
23	3.26	3.22	3.24	2.76	3.00	3.31	3.90	3.68	3.98	3.66	3.81	3.99	4.46	3.93	4.06	3.96
Mar. 2	3.27	3.26	3.34	2.83	3.13	3.40	3.99	3.68	3.98	3.66	3.80	3.99	4.47	3.93	4.05	3.96
9	3.28	3.31	3.37	2.90	3.17	3.42	3.99	3.69	3.97	3.66	3.79	3.97	4.45	3.92	4.04	3.95
16	3.26	3.33	3.36	2.88	3.15	3.42	3.99	3.68	3.97	3.66	3.80	3.97	4.43	3.90	4.04	3.95
23	3.26	3.33	3.36	2.88	3.15	3.42	3.97	3.69	3.97	3.67	3.80	3.96	4.42	3.90	4.04	3.96
30	3.24	3.29	3.33	2.86	3.12	3.40	3.93	3.68	3.96	3.66	3.79	3.96	4.42	3.88	4.05	3.94
Apr. 6	3.25	3.27	3.32	2.84	3.11	3.38	3.93	3.67	3.96	3.66	3.79	3.95	4.42	3.88	4.04	3.94
13	3.28	3.27	3.32	2.84	3.11	3.38	3.93	3.69	3.95	3.66	3.78	3.95	4.42	3.87	4.05	3.93
20	3.34	3.35	3.33	2.87	3.13	3.43	3.93	3.71	3.96	3.67	3.78	3.96	4.44	3.88	4.06	3.94
27	3.38	3.41	3.43	2.96	3.24	3.52	4.00	3.72	3.98	3.69	3.79	3.96	4.45	3.91	4.07	3.95
May 4	3.38	3.44	3.44	2.97	3.23	3.51	4.03	3.75	3.99	3.71	3.81	3.97	4.48	3.93	4.10	3.96
11	3.37	3.44	3.45	2.99	3.23	3.52	4.05	3.73	4.01	3.72	3.83	3.98	4.50	3.93	4.12	3.97
18	3.40	3.51	3.45	2.99	3.24	3.52	4.06	3.76	4.02	3.73	3.83	3.99	4.53	3.94	4.14	3.97
25	3.41	3.57	3.49	2.99	3.26	3.54	4.15	3.79	4.03	3.75	3.84	3.99	4.54	3.96	4.14	3.99
June 1	3.47	3.64	3.57	3.10	3.33	3.62	4.23	3.82	4.06	3.79	3.86	4.02	4.56	4.03	4.14	4.01
8	3.49	3.70	3.60	3.14	3.35	3.63	4.27	3.87	4.09	3.82	3.90	4.05	4.59	4.06	4.21	4.02
15	3.52	3.72	3.64	3.17	3.40	3.67	4.31	3.93	4.14	3.88	3.96	4.07	4.62	4.12	4.25	4.05
22	3.66	3.78	3.68	3.23	3.44	3.71	4.33	3.94	4.18	3.94	4.01	4.10	4.66	4.17	4.28	4.08
29	3.64	3.80	3.69	3.23	3.45	3.74	4.35	3.95	4.21	3.97	4.05	4.13	4.68	4.20	4.32	4.11
July 6	3.59	3.73	3.67	3.20	3.42	3.73	4.33	3.97	4.24	4.00	4.08	4.16	4.71	4.20	4.36	4.16
13	3.56	3.71	3.59	3.11	3.34	3.68	4.24	3.96	4.23	3.97	4.07	4.16	4.72	4.16	4.36	4.17
20	3.59	3.72	3.63	3.14	3.38	3.73	4.28	3.99	4.25	3.98	4.11	4.20	4.72	4.17	4.40	4.19
27	3.65	3.78	3.69	3.22	3.48	3.77	4.30	4.04	4.28	4.01	4.12	4.24	4.74	4.21	4.42	4.21
Aug. 3	3.63	3.80	3.71	3.25	3.49	3.78	4.30	4.06	4.31	4.05	4.16	4.28	4.76	4.26	4.42	4.26
10	3.63	3.85	3.81	3.34	3.60	3.89	4.41	4.09	4.34	4.07	4.20	4.31	4.78	4.26	4.45	4.32
17	3.66	3.92	3.84	3.37	3.66	3.91	4.43	4.11	4.36	4.09	4.21	4.34	4.82	4.29	4.49	4.31
24	3.63	3.96	3.90	3.44	3.71	3.94	4.51	4.15	4.38	4.11	4.20	4.36	4.84	4.29	4.51	4.34
31	3.62	3.92	3.92	3.45	3.72	3.98	4.51	4.14	4.41	4.12	4.23	4.39	4.87	4.30	4.53	4.37
Sept. 7	3.59	3.92	3.90	3.44	3.70	3.97	4.49	4.15	4.43	4.12	4.26	4.41	4.91	4.31	4.55	4.41
14	3.60	3.91	3.89	3.43	3.67	3.97	4.49	4.13	4.42	4.11	4.25	4.41	4.91	4.31	4.53	4.43
21	3.71	3.91	3.89	3.43	3.69	3.96	4.49	4.14	4.44	4.12	4.26	4.43	4.94	4.30	4.55	4.46
28	3.72	3.87	3.87	3.41	3.67	3.94	4.47	4.16	4.45	4.14	4.29	4.44	4.96	4.31	4.59	4.47
Oct. 5	3.72	3.83	3.84	3.38	3.64	3.91	4.46	4.12	4.45	4.12	4.27	4.44	4.97	4.31	4.58	4.47
12	3.71	3.77	3.73	3.29	3.49	3.78	4.36	4.12	4.44	4.09	4.26	4.46	4.96	4.31	4.55	4.47
19	3.76	3.76	3.71	3.29	3.45	3.75	4.33	4.10	4.45	4.07	4.28	4.46	4.98	4.31	4.57	4.47
26	3.74	3.79	3.71	3.28	3.45	3.74	4.36	4.14	4.47	4.11	4.28	4.47	5.01	4.34	4.58	4.49

Nov. 2	3.74	3.82	3.72	3.30	3.46	3.74	4.37	4.17	4.48	4.12	4.29	4.48	5.04	4.35	4.60	4.50
9	3.68	3.80	3.72	3.30	3.48	3.74	4.37	4.17	4.51	4.12	4.30	4.50	5.09	4.38	4.62	4.51
16	3.62	3.82	3.73	3.28	3.49	3.74	4.39	4.17	4.50	4.12	4.30	4.50	5.10	4.37	4.64	4.51
23	3.49	3.73	3.67	3.23	3.39	3.69	4.37	4.09	4.49	4.06	4.30	4.50	5.09	4.31	4.67	4.48
30	3.48	3.67	3.56	3.16	3.31	3.53	4.25	4.07	4.47	4.02	4.28	4.49	5.10	4.30	4.67	4.46
Dec. 7	3.37	3.57	3.43	3.03	3.12	3.44	4.14	3.99	4.44	3.97	4.23	4.46	5.09	4.23	4.64	4.43
14	3.31	3.48	3.34	2.94	3.06	3.33	4.03	3.91	4.35	3.84	4.13	4.36	5.06	4.15	4.57	4.32
21	3.29	3.45	3.27	2.86	3.01	3.28	3.92	3.80	4.27	3.77	4.04	4.27	5.00	4.07	4.50	4.26
28	3.26	3.43	3.26	2.84	3.01	3.28	3.92	3.68	4.23	3.73	3.98	4.20	5.00	4.01	4.48	4.19
1958—Jan. 4	3.22	3.44	3.28	2.86	3.05	3.28	3.92	3.66	4.17	3.68	3.92	4.13	4.96	4.00	4.37	4.15
11	3.20	3.41	3.26	2.86	3.01	3.29	3.88	3.64	4.13	3.65	3.87	4.05	4.92	3.96	4.33	4.08
18	3.21	3.33	3.12	2.68	2.87	3.15	3.77	3.58	4.07	3.61	3.82	4.01	4.84	3.91	4.31	3.99
25	3.27	3.26	3.08	2.65	2.87	3.07	3.73	3.57	4.02	3.57	3.77	3.96	4.77	3.87	4.26	3.93
Feb. 1	3.28	3.26	3.12	2.68	2.92	3.10	3.76	3.56	4.00	3.56	3.77	3.96	4.72	3.84	4.29	3.89
8	3.27	3.34	3.14	2.70	2.96	3.11	3.77	3.59	4.01	3.59	3.79	3.99	4.68	3.87	4.30	3.88
15	3.25	3.36	3.13	2.70	2.95	3.11	3.77	3.60	4.01	3.59	3.78	4.00	4.66	3.86	4.29	3.87
22	3.25	3.36	3.15	2.73	2.95	3.12	3.78	3.60	4.00	3.58	3.76	4.00	4.64	3.85	4.28	3.86
Mar. 1	3.27	3.42	3.19	2.76	2.98	3.17	3.85	3.60	4.00	3.60	3.75	4.02	4.65	3.85	4.29	3.87
8	3.27	3.45	3.20	2.78	3.01	3.19	3.85	3.63	4.03	3.62	3.76	4.06	4.66	3.86	4.29	3.93
15	3.27	3.45	3.22	2.78	3.03	3.22	3.86	3.63	4.03	3.62	3.78	4.06	4.67	3.86	4.30	3.95
22	3.24	3.45	3.24	2.79	3.05	3.23	3.89	3.64	4.04	3.63	3.79	4.06	4.68	3.86	4.31	3.95
29	3.21	3.46	3.25	2.79	3.06	3.24	3.90	3.67	4.05	3.64	3.79	4.06	4.69	3.87	4.32	3.95
Apr. 5	3.19	3.42	3.23	2.77	3.05	3.22	3.88	3.66	4.04	3.64	3.78	4.03	4.69	3.86	4.33	3.92
12	3.15	3.37	3.17	2.70	3.01	3.17	3.81	3.65	4.03	3.62	3.80	4.03	4.67	3.85	4.34	3.91
19	3.10	3.31	3.16	2.69	3.01	3.17	3.78	3.62	4.02	3.61	3.78	4.01	4.66	3.83	4.33	3.89
26	3.07	3.24	3.09	2.64	2.95	3.12	3.66	3.60	4.00	3.57	3.76	3.99	4.66	3.81	4.30	3.89
May 3	3.14	3.23	3.08	2.64	2.93	3.10	3.64	3.60	3.99	3.55	3.75	3.99	4.66	3.80	4.29	3.87
10	3.14	3.25	3.09	2.66	2.94	3.12	3.65	3.61	4.00	3.57	3.77	4.01	4.63	3.81	4.30	3.89
17	3.15	3.26	3.14	2.71	2.96	3.13	3.76	3.63	4.00	3.57	3.78	4.03	4.62	3.80	4.31	3.90
24	3.13	3.26	3.14	2.71	2.96	3.13	↑	3.61	4.00	3.57	3.78	4.02	4.62	3.79	4.31	3.89
31	3.13	3.21	3.14	2.71	2.95	3.13	:	3.59	3.99	3.57	3.79	4.02	4.60	3.79	4.30	3.89
June 7	3.14	3.21	3.14	2.72	2.94	3.13	:	3.60	3.98	3.56	3.78	4.02	4.58	3.77	4.30	3.88
14	3.15	3.22	3.14	2.72	2.94	3.12	↓	3.59	3.97	3.56	3.77	4.01	4.55	3.76	4.27	3.88
21	3.21	3.26	3.15	2.75	2.96	3.14	3.76	3.60	3.96	3.57	3.76	3.98	4.53	3.75	4.26	3.88
28	3.26	3.35	3.21	2.78	3.01	3.20	3.84	3.65	3.98	3.61	3.79	4.00	4.54	3.78	4.29	3.90
July 5	3.26	3.37	3.22	2.78	3.03	3.22	3.84	3.64	3.99	3.62	3.79	4.01	4.53	3.79	4.29	3.89
12	3.31	3.43	3.22	2.78	3.03	3.23	3.85	3.66	3.98	3.63	3.79	4.00	4.51	3.79	4.27	3.90
19	3.39	3.45	3.22	2.78	3.02	3.23	3.83	3.72	4.01	3.67	3.82	4.03	4.52	3.80	4.30	3.93
26	3.38	3.46	3.22	2.78	3.04	3.24	3.82	3.74	4.04	3.70	3.86	4.05	4.55	3.83	4.33	3.97
Aug. 2	3.44	3.52	3.25	2.84	3.05	3.29	3.83	3.74	4.06	3.71	3.86	4.09	4.56	3.84	4.34	4.01
9	3.53	3.63	3.34	2.91	3.14	3.38	3.92	3.78	4.11	3.77	3.91	4.13	4.60	3.87	4.38	4.07
16	3.61	3.68	3.47	3.04	3.27	3.53	4.03	3.79	4.16	3.83	3.97	4.17	4.66	3.92	4.41	4.14
23	3.62	3.76	3.55	3.12	3.35	3.63	4.10	3.89	4.20	3.89	4.00	4.20	4.71	3.96	4.44	4.20
30	3.67	3.88	3.66	3.22	3.49	3.70	4.21	3.97	4.25	3.94	4.06	4.25	4.74	4.02	4.47	4.27
Sept. 6	3.72	3.95	3.75	3.29	3.57	3.81	4.31	4.03	4.33	4.03	4.13	4.34	4.80	4.15	4.50	4.33
13	3.75	3.98	3.77	3.31	3.62	3.82	4.34	4.07	4.38	4.07	4.19	4.41	4.86	4.24	4.51	4.40
20	3.76	3.95	3.74	3.28	3.58	3.80	4.32	4.12	4.41	4.10	4.22	4.42	4.88	4.26	4.52	4.44
27	3.74	3.94	3.71	3.24	3.53	3.76	4.29	4.10	4.42	4.11	4.23	4.42	4.90	4.26	4.53	4.45
Oct. 4	3.83	3.97	3.72	3.25	3.55	3.78	4.29	4.13	4.43	4.13	4.23	4.44	4.92	4.26	4.55	4.48
11	3.72	3.95	3.73	3.25	3.56	3.81	4.30	4.10	4.44	4.13	4.23	4.46	4.94	4.26	4.57	4.49
18	3.74	3.94	3.67	3.21	3.48	3.73	4.26	4.07	4.42	4.09	4.20	4.44	4.94	4.23	4.58	4.46
25	3.77	3.93	3.68	3.23	3.49	3.74	4.24	4.07	4.41	4.10	4.20	4.44	4.91	4.24	4.55	4.44
Nov. 1	3.75	3.89	3.64	3.21	3.45	3.73	4.16	4.13	4.42	4.12	4.21	4.44	4.90	4.25	4.57	4.44
8	3.75	3.88	3.60	3.19	3.41	3.69	4.12	4.11	4.42	4.11	4.21	4.45	4.89	4.25	4.57	4.44
15	3.71	3.86	3.59	3.17	3.39	3.69	4.12	4.10	4.41	4.10	4.22	4.45	4.88	4.24	4.57	4.42
22	3.69	3.81	3.59	3.17	3.39	3.70	4.11	4.08	4.39	4.08	4.20	4.42	4.86	4.23	4.57	4.38
29	3.67	3.80	3.57	3.14	3.34	3.68	4.10	4.06	4.38	4.07	4.19	4.41	4.85	4.22	4.55	4.37
Dec. 6	3.73	3.81	3.57	3.14	3.35	3.68	4.10	4.07	4.38	4.06	4.19	4.41	4.85	4.23	4.53	4.38
13	3.77	3.82	3.57	3.13	3.35	3.68	4.10	4.08	4.38	4.06	4.19	4.41	4.84	4.23	4.52	4.38
20	3.83	3.83	3.56	3.11	3.33	3.68	4.10	4.09	4.38	4.07	4.17	4.41	4.85	4.23	4.52	4.38
27	3.84	3.86	3.56	3.12	3.35	3.68	4.10	4.12	4.39	4.09	4.18	4.43	4.86	4.24	4.53	4.40

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941–63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	Government bonds: State and local: Standard and Poor's	State and local: Moody's: Total	State and local: Moody's: Aaa	State and local: Moody's: Aa	State and local: Moody's: A	State and local: Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Corporate bonds: Moody's: Total	Moody's: By rating: Aaa	Moody's: By rating: Aa	Moody's: By rating: A	Moody's: By rating: Baa	Moody's: By group: Industrial	Moody's: By group: Railroad	Moody's: By group: Public utility
1959—Jan. 3	3.83	3.86	3.57	3.12	3.36	3.69	4.10	4.12	4.40	4.10	4.19	4.43	4.87	4.25	4.54	4.40
10	3.84	3.86	3.60	3.19	3.39	3.71	4.12	4.11	4.40	4.09	4.20	4.44	4.85	4.26	4.53	4.41
17	3.89	3.85	3.58	3.19	3.39	3.65	4.08	4.13	4.41	4.11	4.22	4.43	4.86	4.27	4.53	4.42
24	3.96	3.87	3.59	3.19	4.40	3.67	4.10	4.15	4.41	4.12	4.23	4.42	4.88	4.28	4.51	4.45
31	3.94	3.90	3.62	3.20	3.43	3.70	4.13	4.18	4.44	4.16	4.25	4.43	4.90	4.30	4.55	4.46
Feb. 7	3.93	3.90	3.62	3.20	3.45	3.70	4.13	4.17	4.43	4.15	4.25	4.43	4.90	4.30	4.54	4.47
14	3.92	3.86	3.60	3.18	3.43	3.69	4.11	4.16	4.44	4.14	4.25	4.44	4.90	4.31	4.53	4.47
21	3.91	3.84	3.55	3.13	3.35	3.65	4.05	4.14	4.42	4.14	4.24	4.43	4.89	4.32	4.50	4.46
28	3.90	3.78	3.51	3.11	3.28	3.61	4.03	4.13	4.41	4.13	4.22	4.40	4.89	4.31	4.47	4.44
Mar. 7	3.87	3.74	3.44	3.06	3.23	3.54	3.95	4.11	4.40	4.11	4.21	4.39	4.87	4.29	4.48	4.43
14	3.92	3.76	3.44	3.06	3.21	3.55	3.93	4.13	4.40	4.13	4.22	4.40	4.87	4.29	4.50	4.42
21	3.92	3.74	3.44	3.06	3.23	3.53	3.92	4.14	4.41	4.13	4.24	4.41	4.85	4.28	4.52	4.42
28	3.94	3.78	3.44	3.06	3.23	3.56	3.92	4.15	4.41	4.14	4.26	4.41	4.83	4.27	4.52	4.43
Apr. 4	3.95	3.78	3.47	3.07	3.26	3.59	3.97	4.18	4.42	4.17	4.27	4.41	4.84	4.30	4.53	4.44
11	3.97	3.80	3.49	3.09	3.28	3.59	3.98	4.19	4.43	4.20	4.28	4.41	4.84	4.31	4.54	4.45
18	4.01	3.83	3.51	3.09	3.34	3.62	3.98	4.21	4.45	4.22	4.31	4.42	4.83	4.33	4.54	4.46
25	4.05	3.88	3.58	3.14	3.41	3.69	4.06	4.25	4.49	4.26	4.35	4.48	4.88	4.39	4.58	4.51
May 2	4.05	3.93	3.61	3.18	3.43	3.73	4.09	4.29	4.52	4.30	4.37	4.51	4.91	4.41	4.59	4.57
9	4.05	3.96	3.65	3.23	3.48	3.77	4.12	4.33	4.55	4.33	4.41	4.53	4.93	4.42	4.62	4.62
16	4.09	3.97	3.71	3.30	3.54	3.81	4.19	4.37	4.58	4.36	4.44	4.58	4.94	4.44	4.65	4.66
23	4.11	3.97	3.72	3.31	3.55	3.83	4.20	4.38	4.63	4.39	4.49	4.65	4.97	4.48	4.70	4.70
30	4.08	3.97	3.73	3.31	3.57	3.83	4.20	4.43	4.66	4.42	4.52	4.70	5.01	4.52	4.72	4.74
June 6	4.10	4.00	3.73	3.31	3.57	3.83	4.20	4.43	4.68	4.44	4.54	4.70	5.03	4.53	4.75	4.76
13	4.09	4.01	3.76	3.32	3.60	3.87	4.23	4.47	4.69	4.47	4.56	4.70	5.03	4.55	4.76	4.76
20	4.09	4.06	3.82	3.39	3.69	3.91	4.29	4.46	4.70	4.46	4.57	4.70	5.04	4.57	4.76	4.76
27	4.10	4.10	3.88	3.45	3.73	3.97	4.38	4.47	4.70	4.47	4.58	4.71	5.04	4.57	4.76	4.78
July 4	4.12	4.10	3.96	3.54	3.80	4.03	4.46	4.48	4.71	4.48	4.59	4.72	5.05	4.57	4.79	4.78
11	4.13	4.09	3.94	3.52	3.78	4.00	4.45	4.48	4.72	4.48	4.59	4.74	5.07	4.57	4.79	4.79
18	4.08	4.05	3.93	3.51	3.76	4.00	4.45	4.48	4.72	4.47	4.59	4.76	5.09	4.59	4.79	4.79
25	4.10	4.00	3.89	3.48	3.71	3.97	4.39	4.47	4.72	4.46	4.58	4.75	5.09	4.58	4.79	4.79
Aug. 1	4.10	3.97	3.89	3.48	3.71	3.97	4.39	4.45	4.72	4.45	4.59	4.74	5.07	4.57	4.80	4.77
8	4.08	3.94	3.84	3.44	3.64	3.91	4.37	4.43	4.70	4.43	4.58	4.73	5.08	4.55	4.80	4.77
15	4.06	3.94	3.84	3.43	3.63	3.91	4.37	4.42	4.70	4.42	4.57	4.72	5.09	4.54	4.80	4.76
22	4.08	3.94	3.83	3.43	3.63	3.90	4.35	4.43	4.70	4.42	4.56	4.73	5.09	4.55	4.80	4.76
29	4.15	4.00	3.83	3.44	3.63	3.90	4.35	4.47	4.73	4.44	4.59	4.77	5.11	4.58	4.82	4.79
Sept. 5	4.24	4.09	3.90	3.52	3.73	3.95	4.38	4.52	4.77	4.47	4.63	4.83	5.13	4.63	4.83	4.83
12	4.25	4.11	3.94	3.59	3.77	3.99	4.41	4.51	4.78	4.49	4.65	4.84	5.15	4.65	4.85	4.85
19	4.30	4.16	3.97	3.63	3.80	4.01	4.44	4.54	4.81	4.52	4.69	4.86	5.18	4.69	4.86	4.89
26	4.27	4.16	3.98	3.65	3.81	4.01	4.44	4.55	4.85	4.54	4.73	4.90	5.22	4.71	4.93	4.92
Oct. 3	4.21	4.12	3.97	3.64	3.80	4.01	4.44	4.57	4.87	4.57	4.76	4.91	5.26	4.70	4.95	4.96
10	4.14	4.07	3.94	3.61	3.75	3.99	4.41	4.54	4.88	4.57	4.76	4.89	5.28	4.70	4.97	4.96
17	4.13	4.01	3.92	3.58	3.71	3.97	4.40	4.54	4.87	4.56	4.75	4.88	5.29	4.69	4.97	4.96
24	4.06	3.95	3.86	3.53	3.66	3.93	4.34	4.55	4.86	4.56	4.76	4.86	5.28	4.70	4.96	4.93
31	4.09	3.93	3.83	3.49	3.63	3.91	4.31	4.57	4.85	4.56	4.75	4.85	5.26	4.70	4.95	4.91

Nov. 7	4.09	3.93	3.83	3.48	3.62	3.91	4.31	4.56	4.86	4.57	4.72	4.85	5.27	4.69	4.98	4.89
14	4.10	3.95	3.83	3.47	3.61	3.91	4.31	4.55	4.85	4.57	4.71	4.85	5.27	4.69	4.98	4.88
21	4.13	3.93	3.78	3.41	3.56	3.87	4.28	4.55	4.86	4.57	4.70	4.87	5.27	4.70	5.01	4.86
28	4.15	3.93	3.78	3.38	3.56	3.88	4.29	4.54	4.84	4.55	4.69	4.86	5.26	4.69	5.00	4.83
Dec. 5	4.21	3.97	3.80	3.38	3.57	3.90	4.33	4.55	4.85	4.55	4.69	4.87	5.25	4.69	5.01	4.83
12	4.22	4.01	3.79	3.38	3.57	3.88	4.33	4.58	4.85	4.56	4.71	4.88	5.25	4.68	5.02	4.84
19	4.25	4.06	3.81	3.40	3.60	3.90	4.35	4.59	4.88	4.59	4.74	4.90	5.27	4.71	5.05	4.87
26	4.32	4.11	3.89	3.49	3.67	3.99	4.42	4.61	4.89	4.59	4.77	4.91	5.30	4.71	5.08	4.89
1960—Jan. 2	4.37	4.12	3.90	3.49	3.67	3.99	4.43	4.61	4.90	4.61	4.77	4.91	5.32	4.72	5.09	4.89
9	4.42	4.19	3.95	3.53	3.76	4.06	4.46	4.62	4.90	4.61	4.77	4.92	5.32	4.73	5.09	4.90
16	4.37	4.15	3.92	3.49	3.73	4.02	4.43	4.62	4.91	4.61	4.78	4.92	5.34	4.74	5.08	4.92
23	4.35	4.09	3.90	3.47	3.71	4.00	4.41	4.62	4.92	4.61	4.78	4.93	5.35	4.74	5.08	4.93
30	4.36	4.08	3.90	3.47	3.71	4.01	4.41	4.62	4.92	4.61	4.77	4.94	5.36	4.74	5.09	4.93
Feb. 6	4.29	4.01	3.88	3.43	3.69	3.98	4.40	4.60	4.92	4.60	4.76	4.94	5.36	4.73	5.08	4.93
13	4.20	3.95	3.83	3.38	3.65	3.93	4.35	4.56	4.90	4.57	4.73	4.93	5.36	4.72	5.07	4.91
20	4.16	3.95	3.81	3.38	3.63	3.90	4.31	4.53	4.87	4.54	4.69	4.91	5.33	4.70	5.04	4.86
27	4.22	3.97	3.82	3.39	3.65	3.91	4.32	4.52	4.86	4.54	4.67	4.91	5.31	4.70	5.02	4.85
Mar. 5	4.22	3.96	3.84	3.40	3.67	3.92	4.35	4.52	4.86	4.54	4.67	4.90	5.31	4.70	5.02	4.85
12	4.11	3.88	3.80	3.37	3.62	3.88	4.31	4.47	4.83	4.51	4.66	4.88	5.28	4.67	5.01	4.83
19	4.05	3.85	3.78	3.35	3.61	3.86	4.29	4.47	4.80	4.48	4.61	4.85	5.26	4.64	4.98	4.78
26	4.00	3.82	3.74	3.32	3.58	3.79	4.26	4.45	4.78	4.46	4.59	4.83	5.22	4.60	4.98	4.75
Apr. 2	4.07	3.82	3.70	3.28	3.54	3.75	4.22	4.43	4.75	4.45	4.56	4.81	5.18	4.59	4.95	4.71
9	4.10	3.80	3.70	3.28	3.54	3.75	4.22	4.42	4.74	4.44	4.56	4.79	5.17	4.58	4.96	4.68
16	4.18	3.83	3.71	3.29	3.55	3.77	4.24	4.45	4.75	4.45	4.56	4.79	5.18	4.59	4.96	4.68
23	4.21	3.85	3.70	3.29	3.53	3.78	4.23	4.46	4.76	4.45	4.58	4.80	5.21	4.61	4.96	4.70
30	4.20	3.87	3.75	3.34	3.56	3.80	4.28	4.44	4.78	4.46	4.61	4.81	5.23	3.63	4.98	4.72
May 7	4.17	3.87	3.73	3.32	3.53	3.79	4.28	4.44	4.80	4.46	4.61	4.83	5.27	4.65	4.98	4.76
14	4.13	3.81	3.73	3.32	3.53	3.79	4.28	4.44	4.79	4.45	4.61	4.83	5.28	4.65	4.97	4.76
21	4.18	3.85	3.78	3.37	3.58	3.85	4.33	4.47	4.80	4.46	4.61	4.84	5.28	4.65	4.98	4.76
28	4.16	3.85	3.79	3.38	3.60	3.86	4.33	4.45	4.81	4.47	4.62	4.85	5.28	4.66	4.98	4.77
June 4	4.07	3.85	3.78	3.38	3.58	3.85	4.32	4.45	4.81	4.48	4.63	4.85	5.27	4.66	4.98	4.78
11	4.00	3.81	3.78	3.38	3.58	3.84	4.30	4.44	4.77	4.44	4.59	4.81	5.24	4.64	4.92	4.76
18	3.96	3.76	3.72	3.31	3.50	3.80	4.25	4.44	4.77	4.45	4.59	4.80	5.26	↑	4.93	4.76
25	3.97	3.72	3.71	3.30	3.50	3.80	4.24	4.44	4.78	4.45	4.59	4.79	5.27	:	4.94	4.75
July 2	3.96	3.74	3.71	3.30	3.50	3.80	4.24	4.43	4.78	4.44	4.59	4.80	5.28	:	4.94	4.75
9	3.91	3.75	3.71	3.30	3.50	3.80	4.24	4.42	4.77	4.44	4.58	4.80	5.27	↓	4.93	4.75
16	3.87	3.75	3.75	3.32	3.55	3.86	4.27	4.40	4.77	4.43	4.58	4.79	5.26	4.64	4.93	4.73
23	3.84	3.71	3.75	3.32	3.54	3.86	4.26	4.39	4.73	4.40	4.55	4.77	5.20	4.60	4.89	4.70
30	3.81	3.68	3.71	3.28	3.50	3.82	4.25	4.36	4.69	4.38	4.52	4.72	5.15	4.57	4.85	4.66
Aug. 6	3.75	3.64	3.68	3.22	3.47	3.78	4.24	4.34	4.67	4.34	4.49	4.71	5.15	4.54	4.86	4.63
13	3.78	3.57	3.62	3.14	3.42	3.70	4.21	4.29	4.64	4.30	4.46	4.68	5.11	4.50	4.83	4.57
20	3.81	3.50	3.51	3.03	3.32	3.59	4.11	4.26	4.60	4.26	4.43	4.65	5.06	4.49	4.82	4.51
27	3.81	3.47	3.47	2.99	3.27	3.55	4.05	4.24	4.57	4.23	4.41	4.62	5.03	4.46	4.79	4.47
Sept. 3	3.84	3.48	3.46	2.99	3.26	3.55	4.05	4.23	4.57	4.23	4.40	4.62	5.01	4.45	4.79	4.46
10	3.84	3.49	3.50	3.03	3.31	3.59	4.07	4.24	4.56	4.23	4.41	4.61	4.98	4.45	4.77	4.46
17	3.84	3.52	3.57	3.13	3.40	3.66	4.09	4.25	4.57	4.26	4.41	4.63	4.99	4.46	4.79	4.47
24	3.79	3.54	3.57	3.13	3.41	3.66	4.09	4.24	4.58	4.26	4.41	4.63	5.02	4.46	4.78	4.50
Oct. 1	3.81	3.58	3.61	3.18	3.45	3.69	4.13	4.25	4.59	4.27	4.40	4.64	5.05	4.48	4.78	4.52
8	3.88	3.62	3.64	3.21	3.48	3.70	4.15	4.29	4.61	4.28	4.42	4.65	5.09	4.49	4.81	4.53
15	3.92	3.62	3.65	3.21	3.50	3.72	4.17	4.29	4.63	4.29	4.44	4.67	5.12	4.50	4.84	4.56
22	3.93	3.60	3.65	3.21	3.50	3.71	4.17	4.31	4.64	4.31	4.46	4.68	5.12	↑	4.86	4.57
29	3.90	3.62	3.61	3.17	3.48	3.66	4.13	4.31	4.65	4.30	4.46	4.69	5.13	:	4.86	4.57
Nov. 5	3.90	3.48	3.59	3.16	3.45	3.65	4.11	4.32	4.64	4.30	4.47	↑	5.10	:	4.87	4.55
12	3.91	3.45	3.59	3.16	3.45	3.64	4.11	4.32	4.63	4.29	4.47	:	5.08	↓	4.84	4.55
19	3.92	3.43	3.54	3.12	3.38	3.60	4.07	4.33	4.63	4.30	4.46	:	5.07	4.50	4.83	4.56
26	3.94	3.46	3.55	3.12	3.38	3.61	4.07	4.36	4.65	4.32	4.49	↓	5.08	4.52	4.85	4.57
Dec. 3	3.97	3.50	3.56	3.14	3.39	3.63	4.07	4.36	4.66	4.33	4.50	4.69	5.10	4.55	4.86	4.57
10	3.93	3.47	3.52	3.12	3.34	3.58	4.06	4.38	4.67	4.35	4.51	4.70	5.11	4.56	4.86	4.59
17	3.86	3.44	3.52	3.12	3.34	3.58	4.06	4.37	4.66	4.34	4.50	4.70	5.11	4.55	4.87	4.57
24	3.86	3.44	3.51	3.12	3.35	3.61	3.98	4.37	4.67	4.34	4.51	4.71	5.09	4.55	4.88	4.57
31	3.82	3.44	3.51	3.11	3.35	3.61	3.98	4.37	4.67	4.35	4.51	4.72	5.09	4.55	4.88	4.57

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941-63 — Continued

[Per cent per annum]

Week ending—	Government bonds: United States (long-term)	State and local: Standard and Poor's	State and local: Moody's: Total	Moody's: Aaa	Moody's: Aa	Moody's: A	Moody's: Baa	Corporate bonds: Standard and Poor's AAA	Moody's: Total	By rating: Aaa	By rating: Aa	By rating: A	By rating: Baa	By group: Industrial	By group: Railroad	By group: Public utility
1961—Jan. 7	3.84	3.46	3.54	3.13	3.36	3.65	4.03	4.35	4.66	4.34	4.50	4.70	5.08	4.55	4.86	4.57
14	3.90	3.46	3.55	3.14	3.37	3.65	4.04	4.34	4.66	4.33	4.48	4.70	5.10	4.53	4.87	4.57
21	3.92	3.42	3.58	3.16	3.38	3.69	4.09	4.31	4.65	4.32	4.47	4.69	5.11	4.52	4.86	4.58
28	3.89	3.40	3.56	3.16	3.38	3.65	4.09	4.32	4.65	4.31	4.47	4.68	5.12	4.51	4.87	4.56
Feb. 4	3.88	3.40	3.56	3.16	3.38	3.65	4.09	4.30	4.63	4.30	4.46	4.67	5.10	4.49	4.85	4.55
11	3.84	3.35	3.53	3.14	3.35	3.59	4.05	4.27	4.61	4.28	4.42	4.64	5.07	4.47	4.82	4.53
18	3.81	3.31	3.53	3.14	3.34	3.57	4.05	4.27	4.60	4.27	4.40	4.64	5.07	4.44	4.83	4.51
25	3.76	3.27	3.51	3.12	3.33	3.55	4.05	4.26	4.58	4.25	4.38	4.61	5.06	4.43	4.83	4.48
Mar. 4	3.77	3.29	3.52	3.13	3.33	3.57	4.05	4.23	4.56	4.23	4.36	4.60	5.04	4.41	4.80	4.46
11	3.75	3.36	3.56	3.18	3.37	3.60	4.09	4.22	4.55	4.22	4.35	4.58	5.02	4.40	4.79	4.44
18	3.78	3.41	3.62	3.26	3.43	3.66	4.12	4.22	4.53	4.21	4.33	4.57	5.02	4.39	4.78	4.43
25	3.80	3.43	3.66	3.29	3.49	3.69	4.16	4.23	4.53	4.22	4.32	4.55	5.02	4.39	4.77	4.42
Apr. 1	3.81	3.43	3.65	3.30	3.48	3.71	4.11	4.22	4.53	4.22	4.32	4.55	5.02	4.39	4.77	4.42
8	3.82	3.44	3.64	3.30	3.50	3.68	4.06	4.25	4.53	4.23	4.34	5.56	5.01	4.41	4.75	4.44
15	3.81	3.44	3.62	3.30	3.48	3.68	4.03	4.26	4.54	4.24	4.36	4.57	5.00	4.44	4.74	4.45
22	3.81	3.44	3.58	3.24	3.46	3.64	3.98	4.28	4.56	4.26	4.39	4.60	5.00	4.47	4.75	4.47
29	3.78	3.44	3.58	3.24	3.46	3.64	3.98	4.30	4.58	4.28	4.41	4.62	5.01	4.50	4.77	4.47
May 6	3.72	3.38	3.56	3.24	3.44	3.62	3.95	4.30	4.59	4.29	4.41	4.62	5.02	4.49	4.78	4.49
13	3.70	3.34	3.56	3.24	3.44	3.62	3.95	4.28	4.58	4.27	4.40	4.62	5.01	4.47	4.76	4.49
20	3.71	3.34	3.56	3.24	3.44	3.62	3.95	4.29	4.58	4.25	4.41	4.63	5.01	4.47	4.77	4.49
27	3.78	3.40	3.58	3.27	3.47	3.62	3.95	4.31	4.58	4.27	4.42	4.64	5.01	4.48	4.77	4.50
June 3	3.79	3.42	3.58	3.28	3.47	3.62	3.95	4.33	4.60	4.29	4.42	4.66	5.02	4.50	4.80	4.50
10	3.86	3.48	3.67	3.35	3.55	3.69	3.99	4.36	4.62	4.31	4.44	4.68	5.03	4.52	4.81	4.51
17	3.86	3.53	3.67	3.37	3.55	3.69	3.99	4.38	4.62	4.33	4.44	4.68	5.03	4.54	4.81	4.52
24	3.90	3.54	3.64	3.37	3.52	3.71	3.97	4.38	4.64	4.34	4.47	4.70	5.04	4.54	4.84	4.52
July 1	3.93	3.55	3.63	3.37	3.52	3.71	3.94	4.40	4.66	4.36	4.49	4.71	5.05	4.57	4.84	4.55
8	3.92	3.56	3.64	3.37	3.53	3.72	3.94	4.41	4.67	4.39	4.51	4.73	5.07	4.59	4.87	4.57
15	3.92	3.55	3.63	3.36	3.51	3.72	3.95	4.41	4.69	4.41	4.52	4.74	5.08	4.58	4.88	4.59
22	3.88	3.50	3.62	3.34	3.49	3.70	3.93	4.42	4.70	4.41	4.55	4.76	5.09	4.60	4.91	4.60
29	3.89	3.50	3.61	3.33	3.48	3.68	3.93	4.44	4.71	4.42	4.54	4.76	5.10	4.60	4.90	4.62
Aug. 5	3.95	3.52	3.60	3.32	3.48	3.68	3.93	4.46	4.72	4.45	4.56	4.77	5.11	4.60	4.92	4.65
12	4.03	3.56	3.62	3.32	3.51	3.69	3.97	4.47	4.73	4.45	4.57	4.78	5.11	4.60	4.92	4.66
19	4.01	3.56	3.63	3.33	3.51	3.71	3.97	4.47	4.74	4.45	4.57	4.80	5.12	4.61	4.92	4.68
26	4.01	3.56	3.63	3.33	3.51	↑	3.97	4.46	4.74	4.44	4.58	4.81	5.11	4.61	4.93	4.68
Sept. 2	4.01	3.56	3.63	3.34	3.52	:	3.98	4.45	4.74	4.44	4.59	4.81	5.12	4.61	4.93	4.68
9	4.02	3.57	3.65	3.34	3.52	:	4.02	4.47	4.74	4.46	4.59	4.81	5.12	4.62	4.94	4.67
16	4.06	3.57	3.65	3.34	3.52	↓	4.02	4.48	4.75	4.46	4.59	4.82	5.12	4.62	4.95	4.67
23	4.02	3.54	3.65	3.34	3.52	3.71	4.02	4.48	4.74	4.45	4.59	4.81	5.12	4.61	4.95	4.67
30	3.98	3.48	3.61	3.31	3.47	3.67	4.00	4.44	4.74	4.45	4.59	4.81	5.12	4.60	4.95	4.67
Oct. 7	3.98	3.48	3.61	3.30	3.47	3.65	4.00	4.43	4.74	4.43	4.57	4.80	5.13	4.60	4.94	4.66
14	4.00	3.48	3.60	3.30	3.46	3.65	4.00	4.41	4.72	4.42	4.56	4.79	5.13	4.60	4.92	4.65
21	3.98	3.46	3.59	3.27	3.44	3.65	4.00	4.42	4.72	4.42	4.56	4.78	5.13	4.59	4.92	4.66
28	3.96	3.42	3.56	3.25	3.43	3.62	3.94	4.39	4.72	4.42	4.56	4.78	5.13	4.60	4.91	4.65

Nov. 4	3.95	3.41	3.53	3.24	3.38	3.58	3.93	4.40	4.71	4.40	4.54	4.77	5.12	4.59	4.91	4.64
11	3.96	3.39	3.53	3.24	3.38	3.58	3.93	4.38	4.70	4.39	↑	4.76	5.11	4.58	4.90	4.63
18	4.00	3.42	3.56	3.26	3.41	3.64	3.95	4.38	4.70	4.39	:	4.75	5.11	4.57	4.89	4.63
25	3.98	3.46	3.59	3.29	3.44	3.65	3.96	4.39	4.69	4.39	:	4.74	5.10	4.57	4.88	4.62
Dec. 2	4.01	3.50	3.61	3.31	3.48	3.65	4.01	4.38	4.69	4.38	↓	4.74	5.10	4.57	4.88	4.62
9	4.05	3.52	3.63	3.32	3.50	3.65	4.03	4.39	4.69	4.39	4.54	4.74	5.10	4.58	4.90	4.62
16	4.06	3.53	3.64	3.33	3.52	3.65	4.04	4.42	4.71	4.42	4.56	4.74	5.11	4.59	4.91	4.61
23	4.06	3.48	3.62	3.32	3.51	3.62	4.04	4.42	4.72	4.44	4.57	4.75	5.11	4.60	4.92	4.62
30	4.07	3.44	3.62	3.31	3.51	3.61	4.04	4.44	4.72	4.44	4.57	4.75	5.10	4.60	4.93	4.62
1962—Jan. 6	4.06	3.39	3.59	3.26	3.48	3.59	4.04	4.40	4.71	4.43	4.56	4.74	5.11	4.59	4.93	4.62
13	4.08	3.32	3.57	3.22	3.46	3.56	4.04	4.38	4.70	4.42	4.54	↑	5.09	4.57	4.92	4.61
20	4.08	3.34	3.54	3.19	3.44	3.51	4.00	4.39	↑	4.42	4.54	:	5.08	4.57	4.92	4.61
27	4.08	3.30	3.50	3.17	3.39	3.48	3.96	4.38	:	4.41	4.55	:	5.08	4.57	4.91	4.61
Feb. 3	4.10	3.25	3.44	3.12	3.31	3.43	3.88	4.39	:	4.42	4.56	:	5.07	4.57	4.91	4.61
10	4.09	3.26	3.40	3.09	3.28	3.41	3.83	4.40	:	4.42	4.56	:	5.08	4.58	4.91	4.62
17	4.08	3.26	3.35	3.04	3.25	3.35	3.78	4.41	↓	4.43	4.56	↓	5.08	4.57	4.91	4.63
24	4.12	3.30	3.39	3.08	3.28	3.39	3.81	4.39	4.70	4.42	4.56	4.74	5.07	4.57	4.90	4.63
Mar. 3	4.08	3.30	3.39	3.08	3.28	3.40	3.81	4.38	4.69	4.42	4.55	4.73	5.05	4.55	4.89	4.62
10	4.06	3.23	3.32	3.03	3.19	3.33	3.71	4.36	4.68	4.40	4.54	4.72	5.05	4.53	4.89	4.62
17	4.02	3.18	3.26	3.00	3.15	3.28	3.59	4.36	4.67	4.39	4.53	4.71	5.04	4.52	4.88	4.61
24	3.97	3.18	3.26	3.00	3.16	3.28	3.61	4.37	4.66	4.39	4.53	4.70	5.02	4.50	4.88	4.60
31	3.96	3.18	3.25	3.01	3.15	3.26	3.60	4.34	4.65	4.38	4.52	4.69	5.02	4.49	4.87	4.59
Apr. 7	3.90	3.14	3.24	3.01	3.14	3.23	3.57	4.34	4.65	4.37	4.51	4.68	5.03	4.48	4.87	4.59
14	3.89	3.11	3.24	3.01	3.13	3.23	3.57	4.31	4.63	4.34	4.50	4.67	5.02	4.46	4.86	4.58
21	3.88	3.06	3.21	2.97	3.11	3.21	3.55	4.28	4.62	4.33	4.49	4.66	5.01	4.45	4.86	4.56
28	3.90	3.01	3.17	2.93	3.07	3.15	3.52	4.28	4.61	4.31	4.48	4.64	5.01	4.44	4.85	4.54
May 5	3.87	3.01	3.16	2.92	3.06	3.15	3.52	4.27	4.61	4.30	4.47	4.63	5.02	4.43	4.85	4.54
12	3.85	3.02	3.17	2.93	3.06	3.15	3.52	4.25	4.59	4.29	4.45	4.63	5.00	4.43	4.84	4.52
19	3.87	3.07	3.18	2.94	3.07	3.18	3.52	4.24	4.58	4.28	4.42	4.61	4.99	4.42	4.82	4.49
26	3.90	3.15	3.24	3.00	3.11	3.25	3.58	4.23	4.57	4.27	4.41	4.60	4.98	4.41	4.81	4.48
June 2	3.89	3.21	3.27	3.04	3.14	3.31	3.60	4.26	4.57	4.28	4.41	4.61	4.98	4.42	4.81	4.48
9	3.88	3.23	3.30	3.05	3.15	3.34	3.64	4.27	4.58	4.28	4.43	4.61	5.00	4.43	4.83	4.48
16	3.87	3.24	3.31	3.06	3.16	3.35	3.65	4.27	4.58	4.28	4.43	4.61	5.01	4.44	4.86	4.46
23	3.90	3.24	3.29	3.05	3.15	3.34	3.62	4.27	4.59	4.29	4.44	4.61	5.02	4.45	4.86	4.46
30	3.95	3.24	3.32	3.08	3.19	3.35	3.67	4.29	4.61	4.29	4.46	4.64	5.03	4.48	4.88	4.46
July 7	3.99	3.27	3.35	3.09	3.22	3.38	3.70	4.29	4.62	4.32	4.48	4.64	5.04	4.50	4.89	4.47
14	4.03	3.29	3.36	3.09	3.22	3.41	3.70	4.30	4.63	4.34	4.49	4.65	5.05	4.52	4.90	4.48
21	4.03	3.31	3.36	3.09	3.22	3.41	3.72	4.30	4.63	4.33	4.49	4.65	5.04	4.51	4.89	4.48
28	4.02	3.33	3.39	3.11	3.25	3.45	3.77	4.33	4.64	4.35	4.50	4.66	5.04	4.52	4.90	4.49
Aug. 4	4.03	3.38	3.42	3.13	3.27	3.49	3.78	4.34	4.65	4.37	4.50	4.66	5.07	4.54	4.90	4.50
11	4.00	3.37	3.44	3.15	3.30	3.49	3.80	4.33	4.64	4.36	4.50	4.66	5.07	4.54	4.91	4.51
18	3.98	3.31	3.41	3.13	3.25	3.46	3.78	4.32	4.65	4.36	4.49	4.66	5.07	4.52	4.91	4.51
25	3.94	3.26	3.33	3.05	3.18	3.40	3.70	4.31	4.63	4.34	4.48	4.66	5.05	4.50	4.91	4.50
Sept. 1	3.94	3.22	3.31	3.03	3.17	3.38	3.66	4.29	4.63	4.33	4.47	4.64	5.05	4.48	4.90	4.50
8	3.96	3.22	3.30	3.02	3.16	3.35	3.66	4.29	4.62	4.33	4.47	4.63	5.04	4.47	4.89	4.50
15	3.95	3.19	3.29	3.02	3.13	3.34	3.66	4.28	4.61	4.32	4.46	4.62	5.03	4.46	4.88	4.50
22	3.94	3.16	3.27	3.01	3.11	3.32	3.66	4.27	4.61	4.31	4.46	4.62	5.03	4.44	4.88	4.50
29	3.93	3.14	3.26	3.00	3.09	3.30	3.65	4.26	4.60	4.31	4.45	4.61	5.02	4.44	4.87	4.49
Oct. 6	3.90	3.10	3.26	3.00	3.09	3.28	3.65	4.21	4.59	4.29	4.42	4.62	5.00	4.42	4.85	4.48
13	3.90	3.05	3.25	2.99	3.08	3.27	3.65	4.20	4.57	4.28	4.41	4.61	4.99	4.40	4.85	4.46
20	3.88	3.00	3.17	2.89	3.00	3.20	3.59	4.20	4.57	4.27	4.41	4.61	4.98	4.40	4.85	4.46
27	3.89	3.03	3.16	2.88	2.99	3.18	3.58	4.21	4.57	4.27	4.40	4.61	4.98	4.39	4.85	4.46
Nov. 3	3.87	2.99	3.15	2.88	2.99	3.18	3.53	4.20	4.57	4.26	4.41	4.61	4.99	4.40	4.86	4.45
10	3.86	2.99	3.15	2.88	2.99	3.18	3.53	4.20	4.56	4.25	4.40	4.60	4.97	4.40	4.85	4.42
17	3.87	3.02	3.15	2.89	3.00	3.18	3.53	4.19	4.55	4.25	4.40	4.60	4.96	4.40	4.84	↑
24	3.88	3.02	3.15	2.89	3.00	3.18	3.53	4.20	4.55	4.24	4.40	4.59	4.95	4.39	4.83	:
Dec. 1	3.88	3.08	3.17	2.89	3.03	3.20	3.54	4.19	4.54	4.25	4.39	4.57	4.94	4.39	4.80	:
8	3.89	3.14	3.21	2.92	3.07	3.26	3.57	4.20	4.54	4.26	4.39	4.56	4.93	4.39	4.79	↓
15	3.88	3.13	3.22	2.93	3.10	3.27	3.57	4.20	4.52	4.25	4.38	4.55	4.92	4.40	4.77	4.42
22	3.86	3.11	3.22	2.94	3.10	3.27	3.57	4.20	4.52	4.24	4.37	4.54	4.92	4.40	4.76	4.40
29	3.85	3.11	3.22	2.94	3.10	3.27	3.57	4.20	4.52	4.23	4.38	4.53	4.93	4.40	4.75	4.40

11. BOND YIELDS, BY TYPE OF SECURITY — Continued

B. WEEKLY, 1941–63 — Continued

[Per cent per annum]

Week ending—	Government bonds							Corporate bonds								
	United States (long-term)	State and local						Standard and Poor's AAA	Moody's							
		Standard and Poor's	Moody's						Total	By rating				By group		
			Total	Aaa	Aa	A	Baa			Aaa	Aa	A	Baa	Industrial	Railroad	Public utility
1963—Jan. 5	3.87	3.11	3.22	2.94	3.10	3.26	3.57	4.19	4.51	4.22	4.37	4.51	4.93	4.40	4.73	4.39
12	3.87	3.08	3.22	2.94	3.10	3.26	3.57	4.18	4.50	4.21	4.37	4.49	4.92	4.39	4.73	4.38
19	3.87	3.09	3.20	2.94	3.04	3.25	3.55	4.17	4.49	4.20	4.36	4.46	4.91	4.37	4.72	4.38
26	3.91	3.15	3.21	2.95	3.07	3.25	3.55	4.17	4.49	4.21	4.36	↑	4.91	↑	4.71	4.37
Feb. 2	3.90	3.19	3.23	2.97	3.10	3.27	3.57	4.16	4.48	4.21	4.36	:	4.90	:	4.70	4.38
9	3.92	3.20	3.23	2.98	3.10	3.27	↑	4.17	4.48	4.19	4.36	:	4.90	:	4.70	4.37
16	3.91	3.18	3.23	2.98	3.10	3.27	:	4.16	4.48	↑	4.35	:	4.90	:	4.68	4.37
23	3.92	3.17	3.23	2.98	3.10	3.27	:	4.16	4.47	:	4.35	↓	4.88	↓	4.68	4.37
Mar. 2	3.94	3.17	3.25	3.02	3.12	3.29	:	4.16	4.47	:	4.35	4.46	4.88	4.37	4.66	4.37
9	3.92	3.17	3.25	3.02	3.12	3.28	↓	4.17	4.47	:	4.34	4.45	4.88	4.38	4.65	4.37
16	3.93	3.10	3.23	2.98	3.09	3.27	3.57	4.16	4.47	:	4.35	4.45	4.88	4.38	4.65	4.38
23	3.94	3.07	3.18	2.93	3.06	3.19	3.55	4.16	4.47	↓	4.35	4.45	4.87	4.37	4.66	4.37
30	3.95	3.08	3.19	2.93	3.06	3.21	3.55	4.17	4.46	4.19	4.32	4.45	4.88	4.38	4.64	4.37
Apr. 6	3.95	3.08	3.20	2.94	3.06	3.23	3.55	4.18	4.47	4.20	4.33	4.46	4.87	4.38	4.64	4.38
13	3.96	3.11	3.20	2.95	3.06	3.23	3.55	4.19	4.47	4.20	4.33	↑	4.87	4.39	4.63	4.38
20	3.99	3.13	3.21	2.99	3.07	3.24	3.55	4.21	4.47	4.21	4.35	:	4.87	4.40	4.63	4.39
27	3.98	3.13	3.23	3.00	3.09	3.26	3.56	4.21	4.48	4.22	4.36	:	4.87	4.41	4.64	4.39
May 4	3.98	3.13	3.23	3.01	3.09	3.26	3.56	4.21	4.48	4.22	↑	:	4.87	4.41	4.63	4.40
11	3.97	3.12	3.23	3.01	3.09	3.26	3.56	4.22	4.48	4.22	:	:	4.86	4.40	4.63	4.39
18	3.96	3.14	3.19	2.97	3.08	3.21	3.52	4.21	4.47	4.21	:	:	4.86	↑	4.63	↑
25	3.97	3.15	3.20	2.97	3.08	3.22	3.52	4.22	4.47	4.22	:	↓	4.85	:	4.63	:
June 1	3.99	3.20	3.22	3.00	3.11	3.27	3.55	4.22	4.48	4.23	:	4.46	4.84	:	4.63	:
8	4.00	3.24	3.29	3.06	3.16	3.32	3.60	4.23	4.47	4.23	:	4.45	4.84	:	4.62	↓
15	3.99	3.26	3.30	3.08	3.17	3.33	3.62	4.23	4.47	4.23	↓	4.45	4.83	:	4.61	4.39
22	4.00	3.29	3.32	3.10	3.22	3.34	3.63	4.21	4.47	4.22	4.36	4.45	4.84	↓	4.61	4.40
29	4.00	3.27	3.32	3.10	3.22	3.34	3.63	4.21	4.47	4.22	4.35	4.45	4.84	4.40	4.63	4.40
July 6	4.02	3.28	3.30	3.08	3.19	3.31	3.60	4.21	4.48	4.23	4.37	4.46	4.85	4.41	4.62	4.40
13	4.03	3.33	3.32	3.11	3.21	3.32	3.62	4.24	4.48	4.24	4.38	4.46	4.84	4.41	4.62	4.41
20	4.02	3.33	3.31	3.11	3.20	3.32	3.61	4.27	4.49	4.27	4.39	4.47	4.84	4.43	4.62	4.42
27	4.00	3.29	3.29	3.10	3.17	3.30	3.57	4.26	4.50	4.29	4.39	4.47	4.84	4.44	4.62	4.42
Aug. 3	3.99	3.24	3.27	3.08	3.15	3.28	3.57	4.26	↑	↑	4.40	4.47	4.84	4.45	4.63	4.42
10	3.99	3.22	3.27	3.08	3.15	3.28	3.57	4.26	:	:	↑	4.48	4.83	4.45	4.64	4.42
17	3.99	3.22	3.28	3.08	3.15	3.30	3.59	4.26	:	:	:	4.48	4.83	4.44	4.63	4.43
24	3.99	3.22	3.30	3.11	3.18	3.32	3.59	4.26	↓	↓	:	4.48	4.83	4.44	4.63	4.42
31	3.99	3.22	3.29	3.09	3.17	3.32	3.58	4.27	4.50	4.29	↓	4.48	4.83	4.45	4.63	4.42
Sept. 7	4.03	3.22	3.30	3.12	3.18	3.32	3.58	4.30	4.51	4.30	4.40	4.49	4.84	4.45	4.64	4.44
14	4.05	3.26	3.31	3.12	3.20	3.32	3.58	4.30	4.51	4.31	4.41	4.49	4.84	4.46	4.64	4.45
21	4.05	3.30	3.32	3.13	3.21	3.34	3.58	4.31	4.52	4.32	4.42	4.50	4.84	↑	4.65	4.45
28	4.04	3.30	3.33	3.15	3.22	3.34	3.59	4.31	4.52	4.32	4.43	4.51	4.84	:	4.65	4.45
Oct. 5	4.04	3.30	3.33	3.15	3.22	3.34	3.59	4.30	4.52	4.32	4.43	4.51	4.83	:	4.65	4.44
12	4.06	3.28	3.31	3.14	3.21	3.32	3.58	4.31	4.53	4.31	4.43	4.51	4.84	↓	4.67	4.44
19	4.07	3.31	3.31	3.14	3.21	3.32	3.58	4.31	4.52	4.31	4.43	4.51	4.84	4.46	4.67	4.44
26	4.07	3.35	3.34	3.16	3.24	3.34	3.60	4.31	4.53	4.32	4.44	4.52	4.83	4.47	4.66	4.45

Nov. 2	4.09	3.35	3.34	3.16	3.24	3.35	3.60	4.30	4.53	4.32	4.43	4.52	4.83	4.47	4.66	4.45
9	4.12	3.37	3.35	3.16	3.25	3.36	3.61	4.30	4.53	4.33	4.44	4.53	4.83	4.48	4.67	4.45
16	4.10	3.42	3.37	3.18	3.27	3.39	3.62	4.32	4.54	4.33	4.44	4.54	4.83	4.47	4.68	4.45
23	4.10	3.42	3.37	3.18	3.27	3.40	3.62	4.31	4.54	4.33	4.44	4.54	4.85	4.48	4.68	4.46
30	4.10	3.42	3.36	3.17	3.26	3.39	3.62	4.31	4.54	4.33	4.44	4.54	4.84	4.48	4.67	4.46
Dec. 7	4.12	3.42	3.34	3.14	3.25	3.38	3.61	4.33	4.54	4.33	4.44	4.53	4.84	4.48	4.67	4.47
14	4.12	3.34	3.34	3.12	3.25	3.37	3.61	4.33	4.54	4.34	4.45	4.53	4.85	4.47	4.67	4.49
21	4.15	3.32	3.32	3.11	3.22	3.35	3.62	4.35	4.55	4.36	4.46	4.55	4.85	4.48	4.69	4.50
28	4.16	3.32	3.31	3.11	3.22	3.32	3.60	4.36	4.57	4.37	4.49	4.57	4.85	4.50	4.70	4.51

12. BOND PRICES, BY TYPE OF SECURITY, 1941–63

[Price per $100 bond]

Period	U.S. Govt. (long-term)	Standard and Poor's: State and local govt.	Standard and Poor's: Corporate
1941	109.5	130.9	117.7
1942	100.7	126.2	117.4
1943	100.5	131.8	118.3
1944	100.2	135.7	118.7
1945	102.0	139.6	121.6
1946	104.8	140.1	123.4
1947	103.8	132.8	122.1
1948	100.8	125.3	118.3
1949	102.7	128.9	121.0
1950	102.5	133.4	121.9
1951	98.4	133.0	117.7
1952	97.3	129.3	115.8
1953	99.1	119.7	112.1
1954	107.0	125.8	117.2
1955	102.4	123.1	114.4
1956	98.9	116.3	109.1
1957	93.2	105.8	101.3
1958	94.0	106.4	102.9
1959	85.5	100.7	95.0
1960	86.2	103.9	94.7
1961	87.6	107.8	95.2
1962	86.9	112.1	96.2
1963	86.3	111.3	96.8
1941—Jan.	108.5	129.8	117.2
Feb.	107.1	127.8	116.9
Mar.	108.5	127.6	116.8
Apr.	109.2	128.9	116.3
May	109.7	130.2	116.9
June	110.1	131.4	117.3
July	110.5	132.3	117.9
Aug.	110.1	132.8	118.3
Sept.	109.9	133.0	118.5
Oct.	110.5	134.5	118.9
Nov.	103.2	134.9	119.1
Dec.	100.5	128.1	117.7
1942—Jan.	100.4	126.7	117.4
Feb.	100.4	122.6	117.3
Mar.	100.8	122.2	117.0
Apr.	101.1	124.5	117.4
May	100.9	124.5	117.3
June	101.2	125.7	117.2
July	100.8	126.7	117.5
Aug.	100.6	127.6	117.5
Sept.	100.8	128.1	117.5
Oct.	100.8	128.6	117.5
Nov.	100.6	129.0	117.5
Dec.	100.2	127.8	117.3
1943—Jan.	100.7	127.7	117.6
Feb.	100.6	128.6	118.0
Mar.	100.4	128.7	117.8
Apr.	100.4	129.1	117.9
May	100.7	130.4	118.1
June	100.8	131.5	118.4
July	100.8	133.4	118.8
Aug.	100.5	134.6	118.9
Sept.	100.4	134.4	118.8
Oct.	100.4	135.2	118.7
Nov.	100.2	134.9	118.3
Dec.	100.2	132.8	117.7
1944—Jan.	100.2	134.4	118.2
Feb.	100.1	135.8	118.2
Mar.	100.3	136.0	118.3
Apr.	100.3	135.8	118.6
May	100.2	135.6	118.8
June	100.2	135.5	118.6
July	100.2	136.1	118.6
Aug.	100.4	136.5	118.7
Sept.	100.4	136.2	119.0
Oct.	100.3	135.5	119.0
Nov.	100.3	135.2	119.0
Dec.	100.3	135.5	119.4

Month	U.S. Govt. (long-term)	Standard and Poor's: State and local govt.	Standard and Poor's: Corporate
1945—Jan.	101.0	136.6	120.8
Feb.	101.8	138.7	121.5
Mar.	101.6	140.7	122.0
Apr.	101.7	141.6	122.0
May	101.7	141.3	121.9
June	102.4	141.5	121.6
July	102.5	141.6	121.7
Aug.	102.2	138.8	121.5
Sept.	102.0	137.0	121.3
Oct.	102.4	137.7	121.4
Nov.	102.6	139.0	121.6
Dec.	102.7	140.1	121.8
1946—Jan.	104.6	141.6	123.2
Feb.	106.0	143.4	124.2
Mar.	106.5	143.4	124.6
Apr.	106.6	144.1	124.6
May	104.8	142.1	123.7
June	105.3	142.0	124.1
July	104.9	140.9	123.8
Aug.	104.1	140.0	123.4
Sept.	103.2	137.8	122.6
Oct.	103.6	136.0	122.1
Nov.	103.7	136.8	122.1
Dec.	103.9	133.4	121.8
1947—Jan.	104.3	134.4	122.8
Feb.	104.4	133.1	122.9
Mar.	104.6	132.5	122.9
Apr.	104.6	133.2	123.3
May	104.5	133.9	123.4
June	104.1	134.4	123.1
July	103.8	134.7	123.1
Aug.	103.9	134.3	123.2
Sept.	104.0	134.4	122.5
Oct.	103.4	132.5	120.6
Nov.	102.1	129.4	119.3
Dec.	101.6	126.2	117.8
1948—Jan.	100.7	124.5	118.1
Feb.	100.7	122.6	118.0
Mar.	100.8	123.1	118.3
Apr.	100.8	125.7	118.9
May	101.2	127.1	119.1
June	101.2	127.8	119.3
July	100.8	126.6	118.5
Aug.	100.7	124.4	117.6
Sept.	100.7	124.0	117.7
Oct.	100.7	124.5	117.6
Nov.	100.8	125.0	117.6
Dec.	100.9	127.8	118.5
1949—Jan.	101.2	129.9	119.8
Feb.	101.5	128.6	120.0
Mar.	101.7	128.8	120.1
Apr.	101.6	129.1	120.2
May	101.6	129.1	120.3
June	101.7	127.5	120.2
July	103.3	127.9	120.9
Aug.	103.6	129.1	121.6
Sept.	103.9	128.6	122.1
Oct.	103.9	128.8	121.9
Nov.	104.2	129.6	122.2
Dec.	104.4	130.3	122.6
1950—Jan.	104.2	131.4	122.7
Feb.	103.6	131.7	122.7
Mar.	103.2	131.5	122.7
Apr.	102.9	131.3	122.5
May	102.7	131.5	122.1
June	102.4	131.1	122.0
July	102.2	131.1	121.5
Aug.	102.3	134.8	122.1
Sept.	101.9	135.2	121.7
Oct.	101.6	136.4	121.2
Nov.	101.7	137.0	121.0
Dec.	101.5	137.4	121.1

Month	U.S. Govt. (long-term)	Standard and Poor's: State and local govt.	Standard and Poor's: Corporate
1951—Jan.	101.6	140.5	121.4
Feb.	101.4	140.8	121.3
Mar.	100.3	135.5	119.4
Apr.	98.9	131.9	117.8
May	97.9	131.1	117.4
June	97.6	128.6	116.6
July	97.6	129.4	116.2
Aug.	98.9	132.1	117.1
Sept.	99.1	132.0	118.0
Oct.	98.2	131.3	116.9
Nov.	97.5	131.6	115.3
Dec.	96.8	130.9	114.8
1952—Jan.	96.3	130.8	115.5
Feb.	96.8	132.1	116.6
Mar.	96.9	131.4	115.9
Apr.	98.0	132.7	116.2
May	98.9	131.9	116.3
June	98.3	130.9	116.2
July	98.4	130.4	116.0
Aug.	97.1	128.6	115.8
Sept.	96.9	126.6	115.7
Oct.	96.4	125.0	114.7
Nov.	97.0	125.4	115.2
Dec.	96.4	125.3	115.3
1953—Jan.	95.7	124.0	114.5
Feb.	95.3	122.8	114.0
Mar.	94.3	121.6	113.4
Apr.	100.4	121.5	111.7
May	98.2	119.4	109.8
June	98.1	115.1	108.8
July	99.4	115.1	110.7
Aug.	99.3	116.9	111.4
Sept.	99.1	116.9	110.9
Oct.	102.0	119.7	112.6
Nov.	102.1	121.4	113.6
Dec.	103.2	122.3	113.5
1954—Jan.	104.8	123.6	114.6
Feb.	105.9	125.4	116.5
Mar.	107.3	125.6	117.9
Apr.	108.2	123.9	118.1
May	107.2	123.6	117.5
June	107.0	123.9	117.0
July	108.3	126.9	117.5
Aug.	108.2	128.4	117.8
Sept.	107.5	127.2	117.6
Oct.	107.2	126.9	117.5
Nov.	106.7	127.4	117.4
Dec.	106.4	126.6	117.0
1955—Jan.	104.9	125.4	116.7
Feb.	103.5	124.9	115.7
Mar.	103.4	124.4	115.4
Apr.	102.7	124.9	115.2
May	102.9	125.1	114.7
June	102.7	123.9	114.5
July	101.4	121.4	114.3
Aug.	100.8	120.5	113.3
Sept.	101.2	121.3	113.1
Oct.	102.0	122.5	113.5
Nov.	101.7	122.7	113.7
Dec.	101.4	119.8	112.4
1956—Jan.	101.8	121.0	113.3
Feb.	102.3	122.2	113.9
Mar.	101.1	120.3	113.2
Apr.	99.0	116.9	111.2
May	100.4	117.3	110.6
June	101.1	119.2	110.5
July	100.0	118.6	110.2
Aug.	97.5	116.0	108.4
Sept.	96.9	113.8	105.8
Oct.	97.1	112.8	105.2
Nov.	95.6	109.0	103.7
Dec.	94.2	108.1	102.8

12. BOND PRICES, BY TYPE OF SECURITY, 1941-63 — Continued

[Price per $100 bond]

Month	U.S. Govt. (long-term)	Standard and Poor's: State and local govt.	Standard and Poor's: Corporate
1957—Jan.	9.51	108.6	102.8
Feb.	96.8	110.9	104.2
Mar.	96.2	110.0	104.4
Apr.	95.4	109.8	104.3
May	94.2	106.9	103.2
June	91.8	103.5	101.0
July	91.5	103.5	100.0
Aug.	91.1	101.2	98.3
Sept.	90.7	101.3	98.0
Oct.	89.8	102.9	98.2
Nov.	91.9	103.4	98.3
Dec.	95.6	107.5	102.7
1958—Jan.	96.5	110.0	105.9
Feb.	96.2	109.1	105.7
Mar.	96.3	107.9	105.0
Apr.	98.2	110.0	105.3
May	97.9	111.4	105.5
June	97.2	110.8	105.5
July	94.8	108.0	104.2
Aug.	91.5	103.7	102.0
Sept.	89.5	100.6	98.9
Oct.	89.4	100.9	98.6
Nov.	90.1	102.3	98.8
Dec.	88.9	102.3	98.7
1959—Jan.	87.5	101.8	98.1
Feb.	87.4	102.2	98.0
Mar.	87.4	103.4	98.2
Apr.	86.2	102.2	97.0
1959—May	85.3	100.4	95.0
June	85.2	99.4	94.0
July	85.0	99.4	93.8
Aug.	85.1	100.6	94.3
Sept.	83.2	98.3	93.0
Oct.	85.0	100.2	92.8
Nov.	84.8	100.9	92.9
Dec.	83.0	99.3	92.4
1960—Jan.	81.8	98.3	92.0
Feb.	83.6	100.4	92.8
Mar.	85.3	101.9	93.9
Apr.	84.2	102.3	94.2
May	84.4	102.2	94.1
June	86.5	103.1	94.2
July	88.1	103.9	94.8
Aug.	88.9	106.7	96.4
Sept.	88.6	106.7	96.8
Oct.	87.5	105.9	96.0
Nov.	87.2	107.7	95.5
Dec.	87.8	108.0	95.1
1961—Jan.	87.7	108.1	95.6
Feb.	88.7	109.7	96.3
Mar.	89.1	108.9	97.0
Apr.	88.8	108.1	96.4
May	89.7	109.0	96.0
June	87.8	106.8	95.0
July	87.6	106.7	94.5
Aug.	86.3	106.5	93.9
1961—Sept.	86.1	106.6	93.9
Oct.	86.6	107.7	94.6
Nov.	86.5	108.1	94.9
Dec.	85.6	107.3	94.5
1962—Jan.	85.3	109.9	94.9
Feb.	85.2	110.5	94.8
Mar.	86.2	111.9	95.3
Apr.	87.7	113.7	96.0
May	87.9	113.5	96.6
June	87.6	111.2	96.3
July	86.1	110.2	95.9
Aug.	86.6	110.1	95.7
Sept.	87.0	112.1	96.3
Oct.	87.7	114.4	97.3
Nov.	88.0	114.5	97.4
Dec.	88.0	113.0	97.3
1963—Jan.	87.8	113.0	97.6
Feb.	87.3	112.1	97.8
Mar.	87.2	113.3	97.8
Apr.	86.6	113.1	97.4
May	86.7	112.6	97.1
June	86.4	110.7	97.1
July	86.2	110.3	96.7
Aug.	86.4	111.4	96.5
Sept.	85.8	110.7	95.9
Oct.	85.5	109.9	95.9
Nov.	85.0	108.5	95.9
Dec.	84.6	109.5	95.4

13. BASIC YIELDS OF CORPORATE BONDS, BY TERM TO MATURITY, 1941-63

[Per cent per annum]

Year	Years to maturity: 1	5	10	15	20	25	30
1941	0.41	1.21	1.88	2.28	2.50	2.61	2.65
1942	.81	1.50	2.16	2.47	2.61	2.64	2.65
1943	1.17	1.71	2.16	2.45	2.61	2.65	2.65
1944	[1] 1.08	1.58	2.20	2.54	2.60	2.60	2.60
1945	1.02	1.53	2.14	2.45	2.55	2.55	2.55
1946	[1] .86	1.32	[1] 1.88	2.26	2.35	2.40	2.43
1947	[1] 1.05	1.65	[1] 2.08	2.30	2.40	2.46	2.50
1948	1.60	2.03	2.53	2.66	2.73	2.77	2.80
1949	1.60	1.92	2.32	2.54	2.62	2.68	2.74
1950	[1] 1.42	[1] 1.90	2.30	2.40	2.48	2.54	2.58
1951	[1] 2.05	[1] 2.22	2.39	2.51	2.59	2.63	2.67
1952	[1] 2.73	[1] 2.73	2.73	2.81	2.88	2.94	3.00
1953	[1] 2.62	[1] 2.75	2.88	2.97	3.05	3.11	3.15
1954	2.40	2.52	2.66	2.78	2.88	2.95	3.00
1955	2.60	2.70	2.80	2.88	2.95	3.00	3.04
1956	2.70	2.78	2.86	2.93	2.99	3.04	3.09
1957	[1] 3.50	[1] 3.50	3.50	3.50	[1] 3.50	3.60	3.68
1958	[1] 3.21	[1] 3.25	3.33	3.40	3.47	3.54	3.61
1959	3.67	3.80	4.03	4.10	4.10	4.10	4.10
1960	4.95	4.75	4.60	4.55	4.55	4.55	4.55
1961	3.10	3.75	4.00	4.06	4.12	4.16	4.22
1962	3.50	3.97	4.28	4.37	4.40	4.41	4.42
1963	3.25	3.77	3.98	4.05	4.10	4.14	4.16

[1] More than usually subject to error.

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION

A. ANNUALLY AND MONTHLY, 1900–63

[1941-43 = 10]

Year	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1900	6.15	3.38	18.62	24.22	....
1901	7.84	4.00	25.01	27.82	....
1902	8.42	3.92	28.37	28.25	....
1903	7.21	3.20	24.71	24.48	....
1904	7.05	2.92	24.61	24.19	....
1905	8.99	4.11	31.85	25.59	....
1906	9.64	4.82	34.06	23.25	....
1907	7.84	3.84	28.09	17.36	....
1908	7.78	3.74	28.18	16.11	....
1909	9.71	4.99	34.79	19.39	....
1910	9.35	5.02	32.90	19.08	111.2
1911	9.24	4.82	32.43	20.00	111.4
1912	9.53	5.18	32.83	20.92	111.7
1913	8.51	4.56	29.48	18.92	106.7
1914	8.08	4.50	27.39	18.14	107.9
1915	8.31	5.22	26.38	18.65	108.0
1916	9.47	6.62	28.35	20.26	113.1
1917	8.50	6.15	24.89	18.24	109.1
1918	7.54	5.57	22.40	14.70	104.4
1919	8.78	7.13	22.94	14.79	110.9
1920	7.98	6.50	20.86	13.36	103.2
1921	6.86	5.07	20.15	14.18	103.0
1922	8.41	6.35	23.71	17.39	114.0
1923	8.57	6.54	23.45	18.11	114.5
1924	9.05	6.83	25.02	19.34	115.2
1925	11.15	8.69	29.21	23.28	118.6
1926	12.59	10.04	32.72	24.11	121.0
1927	15.34	12.53	38.17	27.63	127.1
1928	19.95	16.92	40.40	36.86	136.7
1929	26.02	21.35	46.15	59.33	136.7
1930	21.03	16.42	39.82	53.24	141.5
1931	13.66	10.51	23.72	37.18	139.4
1932	6.93	5.37	8.75	20.65	114.7
1933	8.96	7.61	12.75	19.72	122.1
1934	9.84	9.00	14.05	15.79	132.5
1935	10.60	10.13	11.78	15.15	151.4
1936	15.47	14.69	17.71	22.47	161.9
1937	15.41	14.97	16.86	19.07	157.6
1938	11.49	11.39	9.15	14.17	161.4
1939	12.06	11.77	9.82	16.34	167.5
1940	11.02	10.69	9.41	15.05	169.2
1941	9.82	9.72	9.39	10.93	171.9
1942	8.67	8.78	8.81	7.74	162.4

Month	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1903—Jan.	8.46	3.82	28.96	27.88	....
Feb.	8.41	3.93	28.48	27.71	....
Mar.	8.08	3.81	27.18	27.08	....
Apr.	7.75	3.64	26.00	26.24	....
May	7.60	3.52	25.58	25.93	....
June	7.18	3.30	24.20	24.63	....
July	6.85	3.01	23.55	23.24	....
Aug.	6.63	2.88	22.86	22.57	....
Sept.	6.47	2.74	22.54	21.81	....
Oct.	6.26	2.56	22.05	21.37	....
Nov.	6.28	2.49	22.15	22.15	....
Dec.	6.57	2.64	23.00	23.18	....
1904—Jan.	6.68	2.72	23.36	23.47	....
Feb.	6.50	2.65	22.64	22.88	....
Mar.	6.48	2.63	22.64	22.93	....
Apr.	6.64	2.68	23.20	23.39	....
May	6.50	2.59	22.61	23.45	....
June	6.51	2.60	22.70	23.28	....
July	6.78	2.73	23.79	23.66	....
Aug.	7.01	2.83	24.56	24.40	....
Sept.	7.32	3.00	25.68	24.92	....
Oct.	7.75	3.27	27.14	25.80	....
Nov.	8.17	3.64	28.31	26.24	....
Dec.	8.25	3.71	28.74	25.91	....
1905—Jan.	8.43	3.77	29.62	25.61	....
Feb.	8.80	3.96	31.09	25.84	....
Mar.	9.05	4.10	32.00	26.24	....
Apr.	8.94	4.12	31.51	25.93	....
May	8.50	3.86	29.99	25.07	....
June	8.60	3.85	30.54	25.28	....
July	8.87	4.01	31.49	25.55	....
Aug.	9.20	4.18	32.85	25.84	....
Sept.	9.23	4.13	33.15	25.47	....
Oct.	9.36	4.26	33.50	25.51	....
Nov.	9.31	4.35	33.08	25.24	....
Dec.	9.54	4.71	33.34	25.51	....
1906—Jan.	9.87	4.99	34.35	25.72	....
Feb.	9.80	4.95	34.22	25.22	....
Mar.	9.56	4.73	33.60	24.21	....
Apr.	9.43	4.73	33.11	23.51	....
May	9.18	4.56	32.26	23.28	....
June	9.30	4.56	32.89	23.14	....
July	9.06	4.41	32.26	22.25	....
Aug.	9.73	4.82	34.71	22.63	....
Sept.	10.03	5.01	35.75	22.40	....
Oct.	9.97	5.04	35.40	22.36	....
Nov.	9.93	5.03	35.26	22.19	....
Dec.	9.84	4.98	34.94	22.11	....

Month	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1912—Jan.	9.12	4.70	32.06	20.24	110.6
Feb.	9.04	4.60	31.78	20.45	110.5
Mar.	9.30	4.84	32.40	21.02	111.6
Apr.	9.59	5.16	33.18	21.12	112.3
May	9.56	5.17	32.91	21.04	112.4
June	9.58	5.28	32.79	21.02	112.6
July	9.59	5.30	32.79	21.18	112.2
Aug.	9.81	5.44	33.60	21.29	112.8
Sept.	9.86	5.54	33.60	21.18	112.9
Oct.	9.84	5.57	33.40	21.04	112.7
Nov.	9.73	5.44	33.18	20.95	110.7
Dec.	9.38	5.13	32.26	20.47	109.6
1913—Jan.	9.30	5.07	32.06	20.13	108.8
Feb.	8.97	4.81	31.22	19.57	108.3
Mar.	8.80	4.70	30.60	19.42	107.7
Apr.	8.79	4.71	30.54	19.25	107.9
May	8.55	4.57	29.69	18.92	106.4
June	8.12	4.23	28.31	18.45	104.5
July	8.23	4.32	28.68	18.60	104.9
Aug.	8.45	4.57	29.14	19.06	106.4
Sept.	8.53	4.66	29.24	19.29	107.8
Oct.	8.26	4.44	28.55	18.54	106.3
Nov.	8.05	4.30	27.89	17.99	105.3
Dec.	8.04	4.33	27.83	17.78	105.5
1914—Jan.	8.37	4.59	28.68	18.37	107.5
Feb.	8.48	4.73	28.90	18.60	108.9
Mar.	8.32	4.70	28.12	18.60	108.6
Apr.	8.12	4.54	27.44	18.29	108.1
May	8.17	4.57	27.64	18.39	108.6
June	8.13	4.55	27.46	18.29	108.5
July	7.68	4.27	26.06	17.38	107.5
Aug.	N.Y.S.E. closed				
Sept.					
Oct.					
Nov.					
Dec.	7.35	4.08	24.83	17.22	105.7
1915—Jan.	7.48	4.14	25.19	17.51	106.5
Feb.	7.38	4.07	24.76	17.68	105.2
Mar.	7.57	4.29	25.21	17.93	104.0
Apr.	8.14	4.85	26.55	18.52	107.1
May	7.95	4.76	25.84	18.24	106.9
June	8.04	4.97	25.64	18.48	107.4
July	8.01	5.13	25.05	18.27	107.2
Aug.	8.35	5.49	25.80	18.60	108.2
Sept.	8.66	5.82	26.49	18.98	109.6
Oct.	9.14	6.24	27.93	19.42	110.1
Nov.	9.46	6.37	29.14	20.03	111.7
Dec.	9.48	6.47	28.94	20.11	112.2

1943	11.50	11.49	11.81	11.34	172 7
1944	12.47	12.34	13.47	12.81	175.8
1945	15.16	14.72	18.21	16.84	189.1
1946	17.08	16.48	19.09	20.76	198.5
1947	15.17	14.85	14.02	18.01	184.7
1948	15.53	15.34	15.27	16.77	168.6
1949	15.23	15.00	12.83	17.87	176.4
1950	18.40	18.33	15.53	19.96	181.7
1951	22.34	22.68	19.91	20.59	170.4
1952	24.50	24.78	22.49	22.86	169.7
1953	24.73	24.84	22.60	24.03	164.0
1954	29.69	30.25	23.96	27.57	174.5
1955	40.49	42.40	32.94	31.37	174.8
1956	46.62	49.80	33.65	32.25	165.3
1957	44.38	47.63	28.11	32.19	151.4
1958	46.24	49.36	27.05	37.22	157.4
1959	57.38	61.45	35.09	44.15	149.5
1960	55.85	59.43	30.31	46.86	147.4
1961	66.27	69.99	32.83	60.20	150.2
1962	62.38	65.54	30.56	59.16	155.6
1963	69.87	73.39	37.58	64.99	163.0
1900—Jan	6.10	3.51	18.01	25.26	......
Feb	6.21	3.59	18.40	24.94	......
Mar	6.26	3.51	18.85	24.40	......
Apr	6.34	3.50	19.19	24.69	......
May	6.04	3.23	18.44	24.02	......
June	5.86	3.07	17.98	23.45	......
July	5.86	3.13	17.88	23.24	......
Aug	5.94	3.21	18.04	23.35	......
Sept	5.80	3.13	17.75	22.57	......
Oct	6.01	3.26	18.34	23.33	......
Nov	6.48	3.61	19.58	25.32	......
Dec	6.87	3.75	21.01	26.10	......
1901—Jan	7.07	3.75	21.99	25.97	......
Feb	7.25	3.81	22.70	26.10	......
Mar	7.51	3.95	23.49	27.21	......
Apr	8.14	4.27	25.58	28.87	......
May	7.73	3.92	24.60	27.76	......
June	8.50	4.45	26.95	29.20	......
July	7.93	4.17	24.83	28.49	......
Aug	8.04	4.14	25.45	28.72	......
Sept	8.00	4.05	25.61	28.32	......
Oct	7.91	3.89	25.74	27.52	......
Nov	8.08	3.88	26.79	27.88	......
Dec	7.95	3.75	26.39	27.84	......
1902—Jan	8.12	3.91	26.81	28.01	......
Feb	8.19	3.96	27.01	28.26	......
Mar	8.20	3.96	27.05	28.49	......
Apr	8.48	4.07	28.09	29.31	......
May	8.46	4.01	28.19	28.89	......
June	8.41	3.91	28.31	28.53	......
July	8.60	3.93	29.36	28.15	......
Aug	8.83	4.02	30.24	28.62	......
Sept	8.85	4.04	30.28	28.64	......
Oct	8.57	3.92	29.30	27.67	......
Nov	8.24	3.72	28.19	27.27	......
Dec	8.05	3.58	27.64	27.10	......
1907—Jan	9.56	4.89	33.76	21.48	......
Feb	9.26	4.78	32.53	21.23	......
Mar	8.35	4.30	29.26	19.48	......
Apr	8.39	4.23	29.46	19.71	......
May	8.10	4.06	28.51	19.27	......
June	7.84	3.94	27.76	17.99	......
July	8.14	4.12	28.80	18.41	......
Aug	7.53	3.70	27.18	15.94	......
Sept	7.45	3.50	27.18	15.62	......
Oct	6.64	2.95	24.80	13.31	......
Nov	6.25	2.75	23.36	12.53	......
Dec	6.57	2.89	24.44	13.35	......
1908—Jan	6.85	3.08	25.35	13.96	......
Feb	6.60	2.98	24.40	13.44	......
Mar	6.87	3.23	25.11	14.02	......
Apr	7.24	3.43	26.30	15.16	......
May	7.63	3.61	27.80	15.79	......
June	7.64	3.61	27.86	15.77	......
July	7.92	3.85	28.61	16.33	......
Aug	8.26	4.16	29.59	17.07	......
Sept	8.17	3.99	29.39	17.24	......
Oct	8.27	4.07	29.71	17.26	......
Nov	8.83	4.43	31.58	18.27	......
Dec	9.03	4.43	32.43	18.96	......
1909—Jan	9.06	4.41	32.85	18.37	......
Feb	8.80	4.19	32.20	17.66	......
Mar	8.92	4.19	32.69	18.18	......
Apr	9.32	4.49	33.93	18.92	......
May	9.63	4.80	34.68	19.57	......
June	9.80	4.98	35.16	19.69	......
July	9.94	5.09	35.75	19.59	......
Aug	10.18	5.32	36.41	19.86	......
Sept	10.19	5.41	36.25	20.01	......
Oct	10.23	5.56	36.15	19.95	......
Nov	10.18	5.69	35.46	20.30	......
Dec	10.30	5.74	35.95	20.53	......
1910—Jan	10.08	5.61	35.30	20.01	114.6
Feb	9.72	5.23	34.19	19.63	112.9
Mar	9.96	5.43	35.00	19.92	114.7
Apr	9.72	5.24	34.29	19.29	113.2
May	9.56	5.11	33.83	18.96	112.1
June	9.10	4.81	32.20	18.52	110.3
July	8.64	4.53	30.60	17.82	108.0
Aug	8.85	4.69	31.25	18.18	108.2
Sept	8.91	4.71	31.39	18.75	109.1
Oct	9.32	5.00	32.69	19.34	110.6
Nov	9.31	5.08	32.40	19.36	110.9
Dec	9.05	4.83	31.61	19.21	109.7
1911—Jan	9.27	4.91	32.43	19.82	111.1
Feb	9.43	5.06	32.85	20.11	113.1
Mar	9.32	4.96	32.49	20.13	112.7
Apr	9.28	4.92	32.46	19.95	112.1
May	9.48	5.05	33.01	20.45	113.4
June	9.67	5.13	33.80	20.68	113.5
July	9.63	5.10	33.76	20.41	112.6
Aug	9.17	4.80	32.24	19.63	110.8
Sept	8.67	4.39	30.64	19.25	109.2
Oct	8.72	4.30	31.09	19.57	108.8
Nov	9.07	4.53	32.26	20.09	109.8
Dec	9.11	4.68	32.14	19.92	110.1
1916—Jan	9.33	6.40	28.45	19.92	112.2
Feb	9.20	6.36	27.80	19.69	112.4
Mar	9.17	6.35	27.64	19.78	112.4
Apr	9.07	6.24	27.44	19.69	111.8
May	9.27	6.35	28.19	19.99	112.6
June	9.36	6.35	28.64	20.11	112.5
July	9.23	6.21	28.35	20.01	112.1
Aug	9.30	6.37	28.12	20.28	113.1
Sept	9.68	6.90	28.58	20.55	114.0
Oct	9.98	7.17	29.30	20.83	114.6
Nov	10.21	7.61	29.10	21.23	115.0
Dec	9.80	7.07	28.55	21.04	114.0
1917—Jan	9.57	6.80	27.99	20.83	114.0
Feb	9.03	6.37	26.52	19.86	113.1
Mar	9.31	6.71	26.85	20.43	112.7
Apr	9.17	6.56	26.55	20.41	112.0
May	8.86	6.55	25.48	19.57	110.2
June	9.04	6.75	25.80	19.57	110.5
July	8.79	6.52	25.48	18.52	110.4
Aug	8.53	6.28	25.11	17.53	110.0
Sept	8.12	5.91	24.04	17.05	108.2
Oct	7.68	5.54	23.00	16.06	105.7
Nov	7.04	4.99	21.27	14.91	102.5
Dec	6.80	4.85	20.55	14.11	100.1
1918—Jan	7.21	5.25	21.46	14.89	102.3
Feb	7.43	5.46	21.79	15.22	104.2
Mar	7.28	5.31	21.77	14.76	104.3
Apr	7.21	5.32	21.22	14.51	103.9
May	7.44	5.53	21.94	14.38	104.0
June	7.45	5.54	22.03	14.34	103.5
July	7.51	5.62	22.05	14.05	104.0
Aug	7.58	5.66	22.58	13.94	104.5
Sept	7.54	5.57	22.69	14.30	104.3
Oct	7.86	5.79	23.41	15.31	105.3
Nov	8.06	5.91	24.27	15.64	105.9
Dec	7.90	5.84	23.57	15.01	107.0
1919—Jan	7.85	5.93	22.84	14.68	109.2
Feb	7.88	5.95	22.84	14.80	109.8
Mar	8.12	6.21	23.05	15.07	110.7
Apr	8.39	6.57	23.12	14.99	111.2
May	8.97	7.10	24.56	15.39	111.4
June	9.21	7.44	24.34	15.56	112.6
July	9.51	7.85	24.33	15.37	112.6
Aug	8.87	7.36	22.35	14.78	111.4
Sept	9.01	7.55	22.27	14.61	111.4
Oct	9.47	8.10	22.54	14.44	111.1
Nov	9.19	7.86	21.98	14.11	109.8
Dec	8.92	7.67	21.01	13.73	109.1
1920—Jan	8.83	7.56	20.88	13.75	109.1
Feb	8.10	6.75	19.97	13.46	106.7
Mar	8.67	7.31	21.33	13.73	106.9
Apr	8.60	7.33	20.58	13.54	106.0
May	8.06	6.78	19.72	13.08	102.5
June	7.92	6.64	19.58	12.97	102.0
July	7.91	6.56	20.01	12.89	101.4
Aug	7.60	6.06	20.67	13.00	100.6
Sept	7.87	6.23	21.86	13.29	100.9
Oct	7.88	6.05	23.02	13.84	101.9
Nov	7.48	5.65	22.30	13.73	101.1
Dec	6.81	5.08	20.43	13.04	99.3

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION — Continued

A. ANNUALLY AND MONTHLY, 1900–63 — Continued

[1941-43 = 10]

Month	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1921—Jan.	7.11	5.35	20.97	13.39	102.6
Feb.	7.06	5.31	20.77	13.48	104.1
Mar.	6.88	5.17	19.94	13.75	103.6
Apr.	6.91	5.23	19.32	14.26	103.1
May	7.12	5.40	20.18	14.34	102.7
June	6.55	4.83	19.19	13.98	101.4
July	6.53	4.72	19.73	13.98	101.7
Aug.	6.45	4.57	20.06	14.07	100.5
Sept.	6.61	4.72	20.44	14.23	101.4
Oct.	6.70	4.86	20.07	14.42	102.4
Nov.	7.06	5.23	20.48	14.93	105.2
Dec.	7.31	5.50	20.61	15.28	107.2
1922—Jan.	7.30	5.46	20.67	15.60	109.8
Feb.	7.46	5.57	21.22	16.00	110.9
Mar.	7.74	5.78	22.03	16.57	112.1
Apr.	8.21	6.20	23.17	17.01	111.9
May	8.53	6.52	23.64	17.34	113.2
June	8.45	6.46	23.27	17.22	113.6
July	8.51	6.43	24.17	17.32	114.4
Aug.	8.83	6.59	25.51	18.08	115.4
Sept.	9.06	6.82	25.85	18.58	116.4
Oct.	9.26	7.03	26.20	18.60	117.6
Nov.	8.80	6.67	24.70	18.22	117.1
Dec.	8.78	6.72	24.04	18.12	116.1
1923—Jan.	8.90	6.87	24.01	18.14	116.4
Feb.	9.28	7.22	24.98	18.64	117.0
Mar.	9.43	7.40	24.93	18.66	116.3
Apr.	9.10	7.08	24.25	18.37	114.2
May	8.67	6.64	23.71	18.06	114.2
June	8.34	6.25	23.57	17.85	113.7
July	8.06	6.02	22.72	17.64	113.8
Aug.	8.10	6.07	22.51	17.87	114.0
Sept.	8.15	6.11	22.62	18.08	113.6
Oct.	8.03	5.99	22.42	17.82	113.4
Nov.	8.27	6.24	22.83	17.99	113.8
Dec.	8.55	6.60	22.79	18.16	113.4
1924—Jan.	8.83	6.84	23.23	18.73	114.1
Feb.	8.87	6.87	23.43	18.79	114.9
Mar.	8.70	6.67	23.29	18.62	114.2
Apr.	8.50	6.42	23.50	18.41	113.3
May	8.47	6.35	23.70	18.45	113.7
June	8.63	6.45	24.24	18.81	114.6
July	9.03	6.77	25.52	19.21	115.5
Aug.	9.34	7.05	26.21	19.63	116.5
Sept.	9.25	6.73	25.85	19.92	116.0
Oct.	9.13	6.95	25.48	19.86	116.0
Nov.	9.64	7.22	27.28	20.41	116.9
Dec.	10.16	7.66	28.56	21.23	117.1

Month	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1930—Jan.	21.71	17.13	42.81	52.25	138.4
Feb.	23.07	18.06	44.96	57.56	138.9
Mar.	23.94	18.73	44.98	60.80	141.2
Apr.	25.46	19.93	44.69	66.53	141.3
May	23.94	18.60	42.62	63.28	141.4
June	21.52	16.68	40.11	56.00	141.6
July	21.06	16.41	40.12	53.45	141.5
Aug.	20.79	16.33	38.98	51.90	142.4
Sept.	20.78	16.21	39.07	52.70	143.9
Oct.	17.92	13.84	35.58	45.66	144.5
Nov.	16.62	12.97	33.31	40.83	142.9
Dec.	15.51	12.17	30.58	37.92	140.2
1931—Jan.	15.98	12.34	32.73	40.03	141.0
Feb.	17.20	13.27	34.11	43.90	143.0
Mar.	17.53	13.45	31.70	47.31	144.1
Apr.	15.86	12.18	28.74	42.61	145.0
May	14.33	10.97	25.43	39.11	145.0
June	13.87	10.56	24.60	38.44	143.9
July	14.33	10.95	24.65	39.84	144.1
Aug.	13.90	10.72	21.72	39.12	144.7
Sept.	11.83	9.15	18.10	33.32	141.1
Oct.	10.25	7.91	16.46	28.57	130.3
Nov.	10.39	8.09	15.06	29.33	129.0
Dec.	8.44	6.54	11.33	24.63	122.0
1932—Jan.	8.30	6.39	11.92	24.10	119.6
Feb.	8.23	6.33	11.40	24.28	119.9
Mar.	8.26	6.35	10.70	24.88	120.9
Apr.	6.28	4.83	7.49	19.25	110.7
May	5.51	4.27	5.74	17.23	106.6
June	4.77	3.80	4.90	13.95	101.8
July	5.01	4.00	5.28	14.48	104.3
Aug.	7.53	5.94	9.38	21.65	115.0
Sept.	8.26	6.39	11.41	24.13	119.7
Oct.	7.12	5.49	9.25	21.36	119.6
Nov.	7.05	5.45	8.92	21.14	119.3
Dec.	6.82	5.18	8.62	21.37	118.9
1933—Jan.	7.09	5.35	9.36	22.21	121.8
Feb.	6.25	4.74	8.84	18.91	120.6
Mar.	6.23	4.93	8.87	16.91	115.3
Apr.	6.89	5.75	9.05	16.64	114.5
May	8.87	7.41	12.39	20.82	117.8
June	10.39	8.61	14.59	24.96	123.3
July	11.23	9.40	17.26	25.24	126.6
Aug.	10.67	9.15	16.54	21.81	127.3
Sept.	10.58	9.37	15.88	19.20	128.1
Oct.	9.55	8.49	13.22	17.72	126.3
Nov.	9.78	8.92	13.18	16.34	121.9
Dec.	9.97	9.16	13.77	15.83	121.1

Month	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1939—Jan.	12.50	12.30	10.25	16.05	170.1
Feb.	12.40	12.12	9.93	16.81	176.0
Mar.	12.39	12.09	10.18	16.77	169.4
Apr.	10.83	10.56	8.40	14.97	168.3
May	11.23	10.91	8.78	15.79	169.1
June	11.43	11.11	8.91	16.06	170.7
July	11.71	11.37	9.13	16.55	172.8
Aug.	11.54	11.15	8.84	16.92	172.0
Sept.	12.77	12.56	10.65	16.18	156.1
Oct.	12.90	12.60	11.44	16.64	156.9
Nov.	12.67	12.35	10.95	16.76	165.3
Dec.	12.37	12.06	10.37	16.52	169.0
1940—Jan.	12.30	11.95	10.20	16.97	172.2
Feb.	12.22	11.87	10.12	16.85	171.0
Mar.	12.15	11.84	10.08	16.34	169.6
Apr.	12.27	11.94	10.23	16.57	170.5
May	10.58	10.28	8.65	14.56	166.5
June	9.67	9.34	8.03	13.70	159.9
July	9.99	9.55	8.61	14.88	166.1
Aug.	10.20	9.79	8.79	14.74	167.0
Sept.	10.63	10.26	9.43	14.68	168.6
Oct.	10.73	10.39	9.61	14.42	170.8
Nov.	10.98	10.73	9.86	13.88	171.6
Dec.	10.53	10.34	9.29	12.97	176.2
1941—Jan.	10.55	10.30	9.74	13.25	177.9
Feb.	9.89	9.64	9.28	12.40	172.9
Mar.	9.95	9.73	9.40	12.19	171.5
Apr.	9.64	9.43	9.50	11.48	170.8
May	9.43	9.27	9.40	10.72	168.9
June	9.76	9.66	9.38	10.82	168.9
July	10.26	10.19	9.82	11.06	173.1
Aug.	10.21	10.14	9.92	10.91	174.3
Sept.	10.24	10.21	9.61	10.74	173.4
Oct.	9.83	9.81	9.36	10.16	172.1
Nov.	9.37	9.41	9.09	9.14	170.5
Dec.	8.76	8.86	8.16	8.28	168.7
1942—Jan.	8.93	8.95	9.18	8.54	166.3
Feb.	8.65	8.67	9.16	8.18	165.1
Mar.	8.18	8.24	8.58	7.44	159.8
Apr.	7.84	7.93	8.11	6.94	154.8
May	7.93	8.01	8.06	7.18	156.3
June	8.33	8.47	7.86	7.49	159.2
July	8.64	8.82	8.44	7.39	162.0
Aug.	8.59	8.76	8.73	7.24	164.0
Sept.	8.68	8.84	8.92	7.34	164.0
Oct.	9.32	9.45	9.71	8.12	165.5
Nov.	9.47	9.56	9.70	8.60	165.4
Dec.	9.52	9.68	9.23	8.42	166.9

1925—Jan.	10.58	8.13	28.90	21.52	117.4
Feb.	10.67	8.25	28.96	21.62	118.0
Mar.	10.39	7.95	28.32	21.77	116.0
Apr.	10.28	7.91	27.65	21.88	117.6
May	10.61	8.16	28.13	22.97	118.7
June	10.80	8.36	28.15	23.41	119.0
July	11.10	8.66	28.50	23.85	119.6
Aug.	11.25	8.75	29.32	23.91	118.8
Sept.	11.51	9.02	29.71	24.14	119.2
Oct.	11.89	9.41	29.83	24.67	119.3
Nov.	12.26	9.79	30.80	24.84	120.1
Dec.	12.46	9.87	32.19	24.80	119.8
1926—Jan.	12.65	10.04	32.15	25.32	120.0
Feb.	12.67	10.10	31.67	25.24	120.6
Mar.	11.81	9.38	31.10	22.69	120.1
Apr.	11.48	9.06	30.76	22.24	120.6
May	11.56	9.12	31.07	22.37	121.4
June	12.11	9.59	32.18	23.38	121.3
July	12.62	10.06	32.74	24.26	121.2
Aug.	13.12	10.52	33.73	24.74	121.9
Sept.	13.32	10.67	34.63	25.02	120.5
Oct.	13.02	10.46	33.63	24.22	120.2
Nov.	13.19	10.58	34.09	24.74	121.1
Dec.	13.49	10.84	34.83	25.04	123.6
1927—Jan.	13.40	10.74	35.00	24.87	124.0
Feb.	13.66	10.96	36.18	24.83	125.0
Mar.	13.87	11.16	36.30	25.27	125.6
Apr.	14.21	11.42	37.21	25.99	126.4
May	14.70	11.85	37.99	27.03	127.6
June	14.89	12.01	38.15	27.53	127.2
July	15.22	12.38	38.66	27.35	126.7
Aug.	16.03	13.18	39.58	28.21	127.6
Sept.	16.94	14.08	39.73	29.91	128.5
Oct.	16.68	13.80	39.35	29.89	128.5
Nov.	17.06	14.20	39.63	30.16	128.8
Dec.	17.46	14.61	40.22	30.51	129.7
1928—Jan.	17.53	14.68	39.50	31.10	131.4
Feb.	17.32	14.43	38.64	31.81	133.6
Mar.	18.25	15.34	39.84	32.78	137.0
Apr.	19.40	16.35	41.08	35.31	141.7
May	20.00	16.74	41.84	38.07	141.1
June	19.02	15.96	39.72	35.84	138.6
July	19.16	16.18	39.21	35.78	137.3
Aug.	19.78	16.80	39.62	36.60	136.7
Sept.	21.17	18.11	40.64	39.17	135.9
Oct.	21.60	18.70	40.22	38.81	134.1
Nov.	23.06	19.94	42.08	42.14	136.5
Dec.	23.15	19.75	42.36	44.86	137.0
1929—Jan.	24.86	21.22	44.19	49.00	138.1
Feb.	24.99	21.12	44.55	51.21	137.5
Mar.	25.43	21.68	43.90	51.32	137.6
Apr.	25.28	21.62	43.02	50.68	137.3
May	25.66	21.70	43.29	54.24	136.6
June	26.15	21.55	45.18	60.11	135.8
July	28.48	22.95	50.31	69.98	136.3
Aug.	30.10	23.89	51.69	77.02	135.4
Sept.	31.30	24.68	52.76	82.12	136.1
Oct.	27.99	22.26	49.38	69.89	136.1
Nov.	20.58	16.44	42.58	46.52	135.1
Dec.	21.40	17.03	42.93	49.82	138.3

1934—Jan.	10.54	9.56	15.26	17.56	123.6
Feb.	11.32	10.11	17.01	19.86	128.2
Mar.	10.74	9.63	16.23	18.43	129.7
Apr.	10.92	9.86	16.53	18.08	131.4
May	9.81	8.88	14.65	16.27	132.6
June	9.94	8.96	14.84	16.72	133.6
July	9.47	8.60	13.67	15.56	135.6
Aug.	9.10	8.41	12.10	14.34	135.2
Sept.	8.88	8.22	11.89	13.75	132.7
Oct.	8.95	8.31	12.06	13.70	131.6
Nov.	9.20	8.70	12.06	12.87	135.7
Dec.	9.26	8.81	12.29	12.30	140.5
1935—Jan.	9.26	8.88	11.94	11.90	142.8
Feb.	8.98	8.72	11.08	10.86	144.5
Mar.	8.41	8.19	9.78	10.36	145.6
Apr.	9.04	8.67	10.32	12.41	149.2
May	9.75	9.40	10.78	13.21	153.5
June	10.12	9.64	11.33	14.65	153.8
July	10.65	10.14	11.75	15.60	153.9
Aug.	11.37	10.71	12.40	17.88	154.4
Sept.	11.61	11.01	12.65	17.56	153.5
Oct.	11.92	11.39	11.94	17.89	152.6
Nov.	13.04	12.43	13.23	19.85	154.6
Dec.	13.04	12.38	14.18	19.64	157.9
1936—Jan.	13.76	12.96	15.38	21.31	159.2
Feb.	14.55	13.71	17.13	21.98	160.8
Mar.	14.86	14.12	16.79	21.73	162.6
Apr.	14.88	14.20	16.55	21.37	162.7
May	14.09	13.44	15.62	20.22	161.4
June	14.69	13.93	16.43	21.79	161.7
July	15.56	14.66	17.88	23.59	162.4
Aug.	15.87	14.96	18.64	23.76	163.1
Sept.	16.05	15.17	19.17	23.45	162.1
Oct.	16.89	16.04	20.36	23.84	161.4
Nov.	17.36	16.69	19.87	23.29	160.9
Dec.	17.06	16.41	18.74	23.29	164.5
1937—Jan.	17.59	16.87	19.25	24.34	167.6
Feb.	18.11	17.51	19.91	23.43	166.5
Mar.	18.09	17.52	21.20	22.13	159.0
Apr.	17.01	16.45	20.32	20.62	154.8
May	16.25	15.74	19.84	19.15	153.1
June	15.64	15.26	18.31	17.94	155.3
July	16.57	16.18	18.12	19.69	155.2
Aug.	16.74	16.45	17.43	19.46	157.1
Sept.	14.37	14.12	14.43	17.08	156.6
Oct.	12.28	12.04	12.01	15.10	155.2
Nov.	11.20	10.82	10.84	15.25	153.8
Dec.	11.02	10.68	10.68	14.68	156.5
1938—Jan.	11.31	11.10	10.29	14.30	157.2
Feb.	11.04	10.89	9.87	13.46	158.2
Mar.	10.31	10.22	8.47	12.68	156.0
Apr.	9.89	9.81	7.52	12.44	154.3
May	9.98	9.78	7.55	13.50	157.2
June	10.21	10.07	7.44	13.48	158.8
July	12.24	12.12	9.70	15.24	160.9
Aug.	12.31	12.29	9.62	14.45	163.6
Sept.	11.75	11.81	8.64	13.49	165.5
Oct.	13.06	12.98	10.27	15.86	166.9
Nov.	13.07	12.96	10.37	16.02	169.7
Dec.	12.69	12.63	10.05	15.13	168.9

1943—Jan.	10.09	10.22	9.88	9.22	168.0
Feb.	10.69	10.81	10.35	9.66	170.8
Mar.	11.07	11.13	11.48	10.35	171.5
Apr.	11.44	11.44	12.35	10.95	171.5
May	11.89	11.87	12.88	11.35	172.1
June	12.10	12.14	12.53	11.52	173.8
July	12.35	12.29	12.89	12.40	175.9
Aug.	11.74	11.66	12.01	12.03	176.4
Sept.	11.99	11.91	12.22	12.38	175.9
Oct.	11.88	11.78	12.29	12.31	175.1
Nov.	11.33	11.25	11.43	11.76	172.6
Dec.	11.48	11.42	11.44	11.80	169.1
1944—Jan.	11.85	11.78	12.20	12.10	171.2
Feb.	11.77	11.63	12.83	12.18	172.7
Mar.	12.10	11.95	13.22	12.49	173.4
Apr.	11.89	11.75	13.03	12.25	173.8
May	12.10	11.98	13.15	12.30	173.2
June	12.67	12.58	13.48	12.75	175.8
July	13.00	12.90	13.96	13.10	177.6
Aug.	12.81	12.67	13.65	13.37	176.9
Sept.	12.60	12.47	13.18	13.17	177.4
Oct.	12.91	12.76	13.77	13.46	177.4
Nov.	12.82	12.67	13.97	13.25	178.5
Dec.	13.10	12.90	15.25	13.29	180.9
1945—Jan.	13.49	13.23	16.11	13.91	183.3
Feb.	13.94	13.63	16.50	14.78	185.5
Mar.	13.93	13.63	16.52	14.75	187.7
Apr.	14.28	13.94	17.18	15.31	196.9
May	14.82	14.44	17.90	16.03	191.2
June	15.09	14.58	19.16	16.85	190.9
July	14.78	14.23	18.51	17.17	189.6
Aug.	14.83	14.39	17.46	16.83	188.1
Sept.	15.84	15.43	18.38	17.58	186.7
Oct.	16.50	16.03	19.31	18.65	188.0
Nov.	17.04	16.41	20.53	20.11	192.2
Dec.	17.33	16.73	20.95	20.05	195.3
1946—Jan.	18.02	17.34	21.83	21.34	197.9
Feb.	18.07	17.38	21.68	21.59	200.5
Mar.	17.53	16.85	20.52	21.42	203.1
Apr.	18.66	18.02	20.84	22.60	204.9
May	18.70	18.04	20.81	22.75	201.9
June	18.58	17.85	21.63	22.80	202.4
July	18.05	17.42	20.55	21.74	204.1
Aug.	17.70	17.12	19.60	21.32	203.4
Sept.	15.09	14.65	15.80	18.20	196.2
Oct.	14.75	14.35	14.77	17.92	191.6
Nov.	14.69	14.20	15.26	18.32	189.3
Dec.	15.13	14.58	15.84	19.17	186.2
1947—Jan.	15.21	14.69	15.33	19.21	187.3
Feb.	15.80	15.31	15.93	19.50	189.0
Mar.	15.16	14.73	14.58	18.72	188.1
Apr.	14.60	14.23	13.52	18.00	186.5
May	14.34	14.02	12.71	17.48	186.2
June	14.84	14.58	13.04	17.62	186.2
July	15.77	15.48	14.55	18.38	188.4
Aug.	15.46	15.15	14.07	18.28	188.7
Sept.	15.06	14.76	13.65	17.96	188.3
Oct.	15.45	15.19	13.92	17.98	181.2
Nov.	15.27	15.15	13.33	16.86	174.5
Dec.	15.03	14.93	13.66	16.09	172.1

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION — Continued

A. ANNUALLY AND MONTHLY, 1900-63 — Continued

[1941–43 = 10]

Month	Common				Preferred
	Total	Industrial	Railroad	Public utility	
1948—Jan.	14.83	14.60	14.26	16.53	169.5
Feb.	14.10	13.88	13.62	15.82	167.5
Mar.	14.30	14.07	13.91	16.02	170.1
Apr.	15.40	15.19	15.30	16.65	169.9
May	16.15	15.92	16.43	17.42	171.1
June	16.82	16.65	16.67	17.85	173.4
July	16.42	16.21	16.56	17.55	170.8
Aug.	15.94	15.74	15.94	17.04	166.9
Sept.	15.76	15.53	15.94	17.02	166.5
Oct.	16.19	16.02	16.05	17.16	163.8
Nov.	15.29	15.16	14.52	16.29	166.2
Dec.	15.19	15.11	14.09	15.93	168.7
1949—Jan.	15.36	15.23	14.12	16.54	171.4
Feb.	14.77	14.57	13.16	16.71	173.2
Mar.	14.91	14.72	12.96	16.99	172.2
Apr.	14.89	14.66	12.92	17.31	172.2
May	14.78	14.51	12.70	17.52	173.2
June	13.97	13.69	11.72	16.95	176.1
July	14.76	14.55	12.01	17.44	176.6
Aug.	15.29	15.04	12.53	18.23	179.5
Sept.	15.49	15.20	12.63	18.75	182.1
Oct.	15.89	15.62	12.93	19.06	180.3
Nov.	16.11	15.86	12.84	19.25	179.8
Dec.	16.54	16.29	13.40	19.69	180.6
1950—Jan.	16.88	16.56	14.31	20.20	182.8
Feb.	17.21	16.90	14.34	20.55	182.4
Mar.	17.35	17.03	14.42	20.92	183.8
Apr.	17.84	17.58	14.54	21.00	183.5
May	18.44	18.27	14.60	21.23	183.1
June	18.74	18.68	14.24	20.94	182.0
July	17.38	17.31	14.74	18.90	178.5
Aug.	18.43	18.47	16.06	18.95	181.9
Sept.	19.08	19.18	16.70	19.18	181.7
Oct.	19.87	20.06	17.06	19.46	180.5
Nov.	19.83	20.05	16.96	19.27	180.7
Dec.	19.75	19.92	18.33	18.87	179.9
1951—Jan.	21.21	21.38	20.38	20.01	180.9
Feb.	22.00	22.22	21.36	20.34	180.9
Mar.	21.63	21.84	19.99	20.50	174.9
Apr.	21.92	22.24	19.92	20.16	170.4
May	21.93	22.29	19.66	20.08	168.9
June	21.55	21.88	18.85	20.05	167.9
July	21.93	22.31	18.71	20.39	166.7
Aug.	22.89	23.35	19.56	20.80	169.4
Sept.	23.48	23.98	20.43	21.03	168.5
Oct.	23.36	23.80	20.57	21.10	167.0
Nov.	22.71	23.09	19.33	21.08	165.4
Dec.	23.41	23.83	20.16	21.48	163.7

Month	Common				Preferred
	Total	Industrial	Railroad	Public utility	
1953—Oct.	23.97	23.96	20.90	24.22	167.3
Nov.	24.50	24.51	21.18	24.70	168.8
Dec.	24.83	24.85	20.88	25.17	166.5
1954—Jan.	25.46	25.55	21.19	25.51	168.7
Feb.	26.02	26.12	22.12	25.90	171.8
Mar.	26.57	26.72	22.02	26.39	173.3
Apr.	27.63	27.97	21.82	26.75	174.3
May	28.73	29.21	23.05	27.06	173.8
June	28.96	29.43	23.43	27.28	172.9
July	30.13	30.64	24.43	28.21	173.3
Aug.	30.73	31.26	24.76	28.82	174.7
Sept.	31.45	32.20	24.40	28.74	175.8
Oct.	32.18	33.17	24.76	28.19	178.1
Nov.	33.44	34.56	26.35	28.62	178.9
Dec.	34.97	36.14	29.13	29.41	178.3
1955—Jan.	35.60	36.79	29.74	29.89	175.8
Feb.	36.79	38.06	30.89	30.71	175.0
Mar.	36.50	37.65	31.66	30.72	174.6
Apr.	37.76	39.04	33.46	31.08	176.0
May	37.60	38.88	33.48	30.87	175.6
June	39.78	41.45	34.45	31.26	175.7
July	42.69	44.94	34.08	31.98	176.7
Aug.	42.43	44.56	33.22	32.55	174.4
Sept.	44.34	46.88	34.11	32.54	172.7
Oct.	42.11	44.52	31.93	31.07	173.5
Nov.	44.95	47.78	33.83	31.83	174.7
Dec.	45.37	48.25	34.43	31.91	172.9
1956—Jan.	44.15	46.88	33.11	31.55	173.9
Feb.	44.43	47.13	33.21	32.07	175.7
Mar.	47.49	50.59	35.24	33.21	174.5
Apr.	48.05	51.38	36.12	32.50	168.7
May	46.54	49.64	35.83	31.81	166.0
June	46.27	49.38	34.22	31.93	167.8
July	48.78	52.27	34.63	33.01	168.2
Aug.	48.49	51.89	33.72	33.39	165.1
Sept.	46.84	50.15	31.98	32.29	159.6
Oct.	46.24	49.52	32.22	31.67	158.5
Nov.	45.76	48.92	31.73	31.82	153.7
Dec.	46.44	49.79	31.75	31.70	151.4
1957—Jan.	45.43	48.43	31.36	32.32	155.1
Feb.	43.47	46.10	29.59	32.29	156.7
Mar.	44.03	46.86	29.37	32.45	157.2
Apr.	45.05	48.06	29.78	33.03	156.8
May	46.78	50.10	30.42	34.03	154.6
June	47.55	51.30	30.11	33.35	149.5
July	48.51	52.54	31.20	32.93	147.3
Aug.	45.84	49.51	29.52	31.89	145.1

Month	Common				Preferred
	Total	Industrial	Railroad	Public utility	
1959—May	57.96	62.09	36.07	44.30	149.7
June	57.46	61.75	36.02	42.58	146.0
July	59.74	64.23	36.86	44.21	147.2
Aug.	59.40	63.74	35.56	45.15	149.0
Sept.	57.05	61.21	33.78	43.59	146.0
Oct.	57.00	61.04	34.32	44.11	145.6
Nov.	57.23	61.46	32.80	43.71	145.6
Dec.	59.06	63.56	33.57	44.31	144.3
1960—Jan.	58.03	62.27	33.68	44.50	143.8
Feb.	55.78	59.60	32.54	44.38	145.3
Mar.	55.02	58.71	31.01	44.60	147.1
Apr.	55.73	59.46	30.59	45.53	148.6
May	55.22	58.84	30.18	45.75	147.3
June	57.26	61.06	30.81	47.35	147.7
July	55.84	59.25	30.19	48.02	149.0
Aug.	56.51	59.96	30.19	48.65	152.0
Sept.	54.81	57.96	28.76	48.64	149.2
Oct.	53.73	56.90	27.77	47.34	147.5
Nov.	55.47	58.89	28.93	47.83	146.3
Dec.	56.80	60.22	29.03	49.78	144.8
1961—Jan.	59.72	63.20	31.43	52.73	148.0
Feb.	62.17	65.71	32.17	55.64	149.8
Mar.	64.12	67.83	32.93	57.06	150.2
Apr.	65.83	69.64	32.35	59.09	150.1
May	66.50	70.34	33.08	59.59	151.0
June	65.62	69.48	32.41	58.43	150.2
July	65.38	69.09	31.78	59.36	149.4
Aug.	67.79	71.69	32.76	61.19	149.3
Sept.	67.26	70.89	33.02	62.19	149.3
Oct.	68.00	71.42	34.53	64.15	151.7
Nov.	71.08	74.72	34.30	67.19	152.7
Dec.	71.74	75.81	33.21	65.77	151.0
1962—Jan.	69.07	72.99	33.77	62.69	152.6
Feb.	70.22	74.22	34.23	63.70	155.0
Mar.	70.29	74.22	33.45	64.51	156.2
Apr.	68.05	71.64	32.31	63.86	157.2
May	62.99	66.32	30.71	58.84	157.3
June	55.63	58.32	28.05	53.32	155.0
July	56.97	59.61	28.29	55.51	152.7
Aug.	58.52	61.29	28.09	56.96	154.0
Sept.	58.00	60.67	27.68	56.96	155.7
Oct.	56.17	58.66	27.40	55.63	155.8
Nov.	60.04	62.90	30.47	57.69	157.4
Dec.	62.64	65.59	32.24	60.24	158.2
1963—Jan.	65.06	68.00	34.06	63.35	161.3
Feb.	65.92	68.91	34.59	64.07	164.1
Mar.	65.67	68.71	34.60	63.35	165.0

1952—Jan.	24.19	24.61	20.93	22.22	164.2
Feb.	23.75	24.05	20.78	22.39	165.9
Mar.	23.81	24.04	21.68	22.56	168.2
Apr.	23.74	23.96	22.05	22.39	172.2
May	23.73	23.94	22.14	22.38	173.4
June	24.38	24.66	23.08	22.51	173.3
July	25.08	25.49	23.30	22.60	171.1
Aug.	25.18	25.53	23.36	23.06	169.9
Sept.	24.78	25.06	22.71	23.15	170.2
Oct.	24.26	24.48	22.30	22.93	168.3
Nov.	25.03	25.24	22.96	23.79	169.8
Dec.	26.04	26.29	24.59	24.32	170.3
1953—Jan.	26.18	26.45	24.67	24.41	168.4
Feb.	25.86	26.07	24.14	24.50	166.3
Mar.	25.99	26.18	24.49	24.68	165.7
Apr.	24.71	24.84	22.89	23.86	161.7
May	24.84	25.01	23.18	23.69	160.0
June	23.95	24.12	22.56	22.65	156.8
July	24.29	24.41	23.12	23.24	160.1
Aug.	24.39	24.44	22.59	23.89	163.1
Sept.	23.27	23.26	20.64	23.39	162.8
1957—Sept.	43.98	47.52	27.17	31.09	146.2
Oct.	41.24	44.43	24.78	30.39	145.9
Nov.	40.35	43.41	22.63	30.68	146.5
Dec.	40.33	43.29	21.39	31.79	156.0
1958—Jan.	41.12	43.98	22.69	33.30	160.7
Feb.	41.26	44.01	23.00	34.12	159.9
Mar.	42.11	44.97	22.60	34.57	158.3
Apr.	42.34	45.09	23.20	35.54	160.4
May	43.70	46.51	24.74	36.57	162.4
June	44.75	47.62	25.54	37.31	163.5
July	45.98	48.96	26.86	37.82	160.5
Aug.	47.70	51.00	28.43	37.50	157.5
Sept.	48.96	52.40	29.51	37.97	153.0
Oct.	50.95	54.55	31.23	39.15	150.8
Nov.	52.50	56.11	33.07	40.75	150.7
Dec.	53.49	57.09	33.70	42.05	151.1
1959—Jan.	55.62	59.30	35.53	43.96	154.4
Feb.	54.77	58.33	35.20	43.71	155.1
Mar.	56.15	59.79	35.47	45.06	156.3
Apr.	57.10	60.92	35.94	45.12	155.0
1963—Apr.	68.76	72.17	36.25	64.64	162.4
May	70.14	73.60	38.37	65.52	163.3
June	70.11	73.61	39.34	64.87	163.2
July	69.07	72.45	38.75	64.47	161.4
Aug.	70.98	74.43	39.22	66.57	162.7
Sept.	72.85	76.63	39.00	67.09	162.9
Oct.	73.03	77.09	38.31	65.55	164.5
Nov.	72.62	76.69	38.60	64.81	163.6
Dec.	74.17	78.38	39.92	65.64	162.1

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION — Continued

B. WEEKLY, 1934–63

[1941-43 = 10]

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1934—Jan. 6	9.92	9.12	13.79	15.71	121.3
13	10.02	9.11	14.19	16.50	122.6
20	10.75	9.66	15.85	18.39	123.9
27	9.19	9.95	16.27	18.68	124.3
Feb. 3	11.36	10.24	16.96	19.31	125.9
10	11.49	10.20	17.21	20.67	126.8
17	11.43	10.20	17.22	20.16	127.7
24	11.25	10.06	16.99	19.49	128.9
Mar. 3	10.85	9.74	16.20	18.60	129.2
10	10.80	9.70	16.24	18.35	129.4
17	10.87	9.71	16.55	18.74	129.4
24	10.57	9.47	16.04	18.27	130.1
31	10.59	9.50	15.97	18.19	129.9
Apr. 7	10.87	10.87	16.43	18.10	130.9
14	10.97	10.97	16.71	18.03	130.9
21	11.01	11.01	16.70	18.24	131.4
28	10.89	10.89	16.43	18.07	132.3
May 5	10.32	10.32	15.51	17.01	131.8
12	9.73	9.73	14.41	15.96	131.8
19	9.65	9.65	14.43	16.17	133.1
26	9.69	9.69	14.47	16.18	133.1
June 2	9.59	9.59	14.31	16.04	133.1
9	9.84	9.84	14.66	16.31	133.6
16	10.19	10.19	15.15	16.98	133.1
23	10.04	10.04	15.02	17.07	133.4
30	9.87	9.87	14.80	16.82	134.4
July 7	9.79	8.83	14.46	16.59	134.6
14	9.93	9.00	14.63	16.44	135.7
21	9.65	8.79	13.94	15.67	135.9
28	8.81	8.06	12.34	14.24	136.2
Aug. 4	8.82	8.11	11.98	14.22	135.7
11	8.87	8.20	11.65	14.15	136.2
18	9.08	8.43	11.85	14.14	135.7
25	9.33	8.63	12.55	14.55	133.6
Sept. 1	9.24	8.54	12.47	14.50	134.6
8	9.02	8.35	12.15	13.98	133.6
15	8.65	8.03	11.50	13.34	133.1
22	8.73	8.12	12.47	13.33	132.1
29	9.08	8.39	12.25	14.29	131.8
Oct. 6	8.89	8.21	11.99	13.90	130.6
13	9.02	8.36	12.13	13.88	130.9
20	9.06	8.42	12.21	13.76	131.8
27	8.95	8.31	12.06	13.52	131.4

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1936—Jan. 4	13.43	12.75	14.50	20.30	159.1
11	13.65	12.88	15.09	21.04	159.1
18	13.73	12.92	15.39	21.38	158.7
25	13.74	12.94	15.43	21.37	159.5
Feb. 1	14.14	13.28	16.17	22.05	159.5
8	14.38	13.53	16.51	22.14	160.6
15	14.64	13.74	16.98	22.67	160.2
22	14.73	13.92	17.74	21.65	160.9
29	14.55	13.74	17.50	21.49	161.3
Mar. 7	14.98	14.18	17.52	22.10	162.4
14	14.57	13.85	16.62	21.29	162.1
21	14.90	14.19	16.58	21.72	162.8
28	14.97	14.26	16.60	21.89	162.8
Apr. 4	15.15	14.46	16.80	21.81	162.1
11	15.44	14.71	14.43	22.29	162.8
18	15.18	14.46	17.10	21.84	163.2
25	14.57	13.91	16.03	20.86	162.8
May 2	13.81	13.20	15.17	19.72	162.4
9	13.98	13.37	15.42	19.79	162.1
16	14.09	13.49	15.58	19.87	160.9
23	14.05	13.38	15.59	20.40	161.3
30	14.36	13.64	16.08	21.13	161.3
June 6	14.26	13.54	16.07	20.91	161.3
13	14.57	13.81	16.27	21.64	161.7
20	14.86	14.06	16.57	22.18	161.7
27	15.03	14.26	16.74	22.24	162.1
July 4	14.91	14.13	16.63	22.11	162.1
11	15.09	14.24	16.98	22.90	162.8
18	15.63	14.70	18.18	23.80	162.8
25	15.88	14.95	18.47	24.11	161.7
Aug. 1	16.10	15.05	18.62	24.26	162.4
8	15.96	15.02	18.71	24.11	162.8
15	16.05	15.12	18.91	24.06	163.2
22	15.69	14.80	18.37	23.44	163.6
29	15.77	14.89	18.54	23.36	162.8
Sept. 5	16.01	15.09	19.02	23.85	161.7
12	16.16	15.24	19.30	23.78	162.1
19	15.95	15.07	19.10	23.23	162.4
26	16.10	15.26	19.28	23.10	162.1
Oct. 3	16.18	15.33	19.28	23.32	162.1
10	16.77	15.91	20.22	23.81	162.1
17	16.97	16.12	20.82	23.74	161.3
24	17.11	16.27	20.59	23.99	161.3
31	17.03	16.18	20.36	24.04	160.9

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1938—Jan. 1	10.51	10.23	9.92	13.83	156.6
8	11.13	10.88	10.18	14.50	157.3
15	11.82	11.59	10.93	15.02	157.3
22	11.53	11.35	10.46	14.30	157.0
29	10.85	10.68	9.71	13.54	157.3
Feb. 5	10.66	10.49	9.48	13.26	158.4
12	10.87	10.73	9.69	13.27	158.4
19	11.02	10.88	9.90	13.37	158.0
26	11.54	11.40	10.37	13.92	158.0
Mar. 5	13.63	11.14	10.14	13.63	157.3
12	13.19	10.65	9.20	13.19	156.3
19	12.95	10.52	8.56	12.95	156.3
26	12.16	9.73	7.45	12.16	155.6
Apr. 2	8.88	8.79	7.02	11.31	154.5
9	9.51	9.40	7.53	12.14	153.5
16	10.18	10.14	7.72	12.45	153.9
23	10.26	10.21	7.56	12.70	154.5
30	9.92	9.80	7.47	12.74	155.2
May 7	10.04	9.89	7.58	13.19	155.6
14	10.42	10.20	8.02	14.24	157.3
21	10.50	9.83	7.57	13.73	158.4
28	9.52	9.33	7.14	12.97	157.3
June 4	9.49	9.30	6.99	13.01	160.6
11	9.78	9.63	7.02	13.18	157.3
18	9.65	9.51	6.81	13.00	157.7
25	10.83	10.70	7.98	13.92	158.4
July 2	11.64	11.52	8.56	14.72	159.8
9	12.01	11.85	9.44	15.37	160.6
16	11.95	11.82	9.31	15.03	160.2
23	12.57	12.45	10.18	15.46	161.3
30	12.48	12.41	9.94	15.06	161.3
Aug. 6	12.47	12.43	9.78	14.80	162.4
13	12.31	12.28	9.70	14.51	162.4
20	12.14	12.12	9.40	14.27	163.6
27	12.47	12.47	9.76	14.48	164.3
Sept. 3	12.08	12.10	9.24	13.97	165.5
10	12.16	12.21	9.20	13.91	166.7
17	11.50	11.57	8.38	13.12	165.1
24	11.64	11.69	8.45	13.39	165.5
Oct. 1	11.68	11.73	8.46	13.50	164.7
8	12.76	12.76	9.91	14.76	165.5
15	13.08	13.00	10.44	15.81	165.9
22	13.20	13.09	10.34	16.33	167.5
29	13.28	13.13	10.58	16.67	168.7

1934—Nov. 3	8.83	8.22	11.74	13.30	133.1
10	9.19	8.60	12.00	13.57	134.9
17	9.20	8.72	12.11	12.56	135.4
24	9.19	8.76	11.96	12.14	135.7
Dec. 1	9.51	9.03	12.43	13.15	136.7
8	9.48	8.98	12.62	12.87	138.9
15	9.18	8.70	12.27	12.43	140.6
22	9.08	8.81	12.11	12.01	141.4
29	9.22	8.85	12.11	11.69	140.9
1935—Jan. 5	9.52	9.16	12.34	12.00	141.4
12	9.39	8.99	12.36	12.02	142.0
19	9.13	8.74	11.78	11.85	142.0
26	9.21	8.84	11.78	11.87	144.1
Feb. 2	9.05	8.69	11.35	11.72	144.6
9	8.94	8.64	11.09	11.20	143.8
16	9.03	8.76	11.12	10.93	144.6
23	9.09	8.88	11.30	10.41	144.6
Mar. 2	8.78	8.57	10.62	10.39	144.9
9	8.53	8.36	10.05	10.01	145.8
16	8.29	8.03	9.51	9.68	145.2
23	8.34	8.10	9.70	10.52	145.5
30	8.43	8.13	9.54	11.21	145.8
Apr. 6	8.61	8.27	9.82	11.79	147.1
13	8.91	8.56	10.28	12.13	148.0
20	9.15	8.80	10.34	12.44	149.9
27	9.39	8.98	10.75	13.15	151.9
May 4	9.35	8.97	10.54	12.83	152.2
11	9.61	9.25	10.56	13.21	153.9
18	9.89	9.55	10.97	13.26	153.5
25	9.99	9.69	10.91	13.11	154.5
June 1	9.73	9.32	10.84	13.66	153.2
8	9.87	9.41	10.90	14.26	152.5
15	10.13	9.21	11.21	14.11	153.5
22	10.29	9.78	11.69	15.03	154.9
29	10.27	9.73	11.47	15.32	154.2
July 6	10.37	9.81	11.39	15.79	153.5
13	10.58	10.07	11.55	15.66	153.5
20	10.62	10.14	11.75	15.28	153.2
27	10.80	10.32	11.98	15.43	154.2
Aug. 3	11.02	10.45	12.24	16.55	154.9
10	11.31	10.66	12.19	17.74	154.9
17	11.63	10.88	12.78	18.93	154.5
24	11.48	10.78	12.50	18.48	154.2
31	11.23	10.65	12.23	16.98	153.9
Sept. 7	11.48	10.85	12.61	17.63	153.2
14	11.81	11.18	12.96	17.55	154.2
21	11.57	10.98	12.65	17.38	153.5
28	11.54	10.98	12.42	17.22	153.2
Oct. 5	11.37	10.87	11.74	16.85	152.5
12	11.60	11.09	11.68	17.38	152.2
19	11.90	11.40	11.93	17.67	152.2
26	12.34	11.80	12.23	18.64	152.9
Nov. 2	12.49	11.92	12.23	19.17	153.2
9	12.83	12.24	12.50	19.71	153.9
16	13.11	12.51	13.16	19.94	154.2
23	13.32	12.69	13.65	20.29	154.5
30	13.03	12.39	13.95	19.62	155.9
Dec. 7	13.12	12.44	14.48	19.77	156.6
14	13.04	12.36	14.34	19.63	156.6
21	12.85	12.21	13.94	19.29	158.4
28	13.06	12.41	14.02	19.72	158.7

1936—Nov. 7	17.45	16.75	20.46	23.59	159.1
14	17.42	16.80	20.14	22.86	160.2
21	17.38	16.73	19.74	23.30	161.7
28	17.17	16.49	19.28	23.51	162.4
Dec. 5	17.08	16.37	19.03	23.59	164.3
12	17.08	16.41	19.03	23.25	163.6
19	17.16	16.51	18.77	23.44	164.3
26	16.90	16.29	18.12	22.99	164.7
1937—Jan. 2	17.08	16.44	18.63	23.13	165.5
9	17.26	16.54	19.04	23.91	166.7
16	17.77	16.89	19.47	24.92	167.9
23	17.83	17.09	19.58	24.73	167.5
30	19.69	17.05	19.02	23.98	168.3
Feb. 6	18.01	17.41	19.46	23.76	167.9
13	18.16	17.57	20.03	23.50	167.1
20	18.22	17.61	20.11	23.47	166.3
27	18.04	17.46	20.07	22.91	164.7
Mar. 6	18.44	17.89	20.94	22.77	162.4
13	18.47	17.89	21.65	22.50	159.8
20	17.94	17.34	21.49	21.95	157.7
27	17.57	16.99	20.66	21.58	156.6
Apr..3	17.71	17.17	20.95	21.30	158.4
10	17.16	16.61	20.31	20.82	155.9
17	17.19	16.62	20.48	20.92	155.2
24	17.09	16.51	20.60	20.62	154.5
May 1	16.24	15.68	19.63	19.74	153.5
8	16.63	16.06	20.27	20.04	153.2
15	16.01	15.49	19.68	18.95	152.5
22	16.06	15.58	19.79	18.57	152.5
29	16.29	15.84	19.55	18.88	154.2
June 5	16.13	15.71	19.26	18.55	154.9
12	15.94	15.53	19.14	18.12	155.6
19	15.35	14.97	18.09	17.59	155.2
26	15.46	15.11	17.59	17.82	155.2
July 3	15.37	15.04	17.14	17.75	155.6
10	16.32	15.94	18.32	19.13	155.9
17	16.44	16.10	18.14	19.17	153.5
24	16.90	16.50	18.35	20.07	155.2
31	16.89	16.47	17.94	20.67	156.3
Aug. 7	16.97	16.63	17.77	20.06	156.6
14	17.14	16.84	17.92	19.95	157.3
21	16.82	16.56	17.49	19.30	157.0
28	16.24	15.98	16.82	18.77	157.3
Sept. 4	15.70	15.43	16.04	18.38	157.0
11	14.78	14.15	14.55	17.20	157.0
18	14.53	14.29	14.35	17.30	155.9
25	13.71	13.44	13.90	16.48	156.3
Oct. 2	13.73	13.48	13.84	16.40	156.6
9	13.03	12.78	12.94	15.79	156.0
16	12.02	11.79	11.64	14.71	156.3
23	11.51	11.26	11.39	14.40	154.2
30	12.04	11.80	11.57	14.99	153.5
Nov. 6	11.53	11.26	11.00	14.66	153.9
13	11.65	11.29	11.27	15.65	154.2
20	11.15	10.74	10.87	15.43	153.9
27	10.54	10.10	10.21	15.10	153.2
Dec. 4	11.15	10.75	10.94	15.43	154.5
11	11.22	10.84	11.00	15.09	156.3
18	10.95	10.62	10.64	14.62	158.0
25	11.21	10.91	10.85	14.57	157.3

1938—Nov. 5	13.17	13.03	10.47	16.38	170.3
12	13.68	13.55	10.98	16.78	170.7
19	13.10	13.00	10.76	15.99	169.5
26	12.78	12.69	10.01	15.64	168.7
Dec. 3	12.52	12.45	9.73	15.19	169.5
10	12.43	12.39	9.57	14.89	170.3
17	12.74	12.69	9.98	15.11	169.1
24	12.71	12.67	10.09	15.02	168.7
31	13.01	12.92	10.83	15.51	167.5
1939—Jan. 7	13.07	12.92	11.04	16.04	168.7
14	12.60	12.43	10.43	15.82	169.1
21	12.68	12.45	10.42	16.53	171.2
28	11.84	11.60	9.47	15.79	171.2
Feb. 4	12.28	12.03	9.82	16.35	170.3
11	12.39	12.12	9.87	16.78	171.6
18	12.43	12.15	9.88	16.83	169.1
25	12.36	12.07	9.91	16.88	171.2
Mar. 4	12.75	12.42	10.65	17.36	161.9
11	12.97	12.73	10.89	17.52	169.5
18	12.56	12.26	10.25	16.96	161.9
25	11.98	12.71	9.70	16.18	170.3
Apr. 1	11.58	11.64	9.32	15.79	169.1
8	10.84	10.57	8.55	14.90	168.7
15	10.67	10.41	8.23	14.77	167.9
22	10.85	10.59	8.35	14.96	167.9
29	10.90	10.62	8.40	15.19	168.7
May 6	11.14	10.85	8.64	15.55	168.3
13	11.28	10.96	8.86	15.84	168.3
20	11.00	10.69	8.53	15.59	168.7
27	11.35	11.04	8.93	16.02	169.9
June 3	11.53	11.20	9.16	16.15	170.3
10	11.67	11.35	9.19	16.31	171.2
17	11.44	11.13	8.87	16.03	170.3
24	11.48	11.16	8.89	16.16	170.7
July 1	11.04	10.72	8.49	15.65	170.7
8	11.13	10.81	8.58	15.78	171.2
15	11.47	11.15	8.84	16.21	172.9
22	12.07	11.73	9.53	16.84	173.3
29	12.13	11.76	9.57	17.28	173.7
Aug. 5	12.04	11.66	9.41	17.48	172.9
12	11.71	11.30	9.04	17.29	173.3
19	11.57	11.16	8.87	17.14	173.3
26	11.08	10.71	8.40	16.25	172.4
Sept. 2	11.34	11.04	8.43	16.04	167.9
9	12.62	12.47	9.85	15.88	161.7
16	13.05	12.88	10.80	16.14	157.0
23	12.88	12.66	10.85	16.30	152.5
30	12.97	12.68	11.73	16.57	153.2
Oct. 7	12.79	12.50	11.40	16.42	152.9
14	12.75	12.46	11.26	16.45	155.2
21	12.96	12.67	11.52	16.64	159.1
28	13.05	12.74	11.56	16.96	160.2
Nov. 4	12.89	12.58	11.29	16.81	162.8
11	12.70	12.39	10.96	16.71	163.2
18	12.73	12.41	11.03	16.81	165.1
25	12.63	12.31	10.91	16.81	167.5
Dec. 2	12.35	12.03	10.53	16.59	167.9
9	12.36	12.68	10.48	16.59	168.3
16	12.33	12.02	10.37	16.44	168.7
23	12.40	12.10	10.28	16.49	170.3
30	12.41	12.11	10.31	16.58	168.7

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION — Continued

B. WEEKLY, 1934–63 — Continued

[1941-43 = 10]

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1940—Jan. 6	12.69	12.34	10.68	17.24	171.6
13	12.40	12.04	10.32	17.06	172.0
20	12.13	11.78	9.96	16.82	172.4
27	12.15	11.79	10.04	16.86	172.4
Feb. 3	12.08	11.71	9.97	16.84	172.4
10	12.25	11.90	10.17	16.84	171.6
17	12.30	11.96	10.20	16.84	171.6
24	12.27	11.92	10.12	16.90	170.7
Mar. 2	12.12	11.78	10.06	16.64	169.9
9	12.19	11.89	10.21	16.23	170.3
16	12.18	11.87	10.07	16.38	169.9
23	12.10	11.80	9.95	16.32	168.7
30	12.14	11.82	10.08	16.75	169.5
Apr. 6	12.41	12.08	10.43	16.85	169.9
13	12.41	12.09	10.33	16.74	170.7
20	12.13	11.81	10.05	16.44	171.2
27	12.15	11.84	10.13	16.33	170.3
May 4	12.11	11.79	10.05	16.38	171.2
11	11.99	11.68	8.28	16.16	171.6
18	10.33	10.04	8.34	14.16	167.9
25	9.29	9.00	7.44	13.07	162.4
June 1	9.26	8.95	7.60	13.18	159.5
8	9.22	8.93	7.61	12.92	159.1
15	9.66	9.39	7.88	13.18	159.5
22	9.97	9.63	8.31	14.11	160.6
29	9.91	9.49	8.41	14.71	160.2
July 6	9.90	9.45	8.52	14.89	162.4
13	9.95	9.50	8.57	14.91	164.7
20	10.02	9.58	8.64	14.92	167.1
27	9.96	9.52	8.60	14.75	168.3
Aug. 3	10.25	9.82	8.83	15.03	167.9
10	10.24	9.82	8.77	14.92	167.1
17	10.01	9.60	8.59	14.57	167.5
24	10.15	9.74	8.78	14.60	166.7
31	10.37	9.97	8.67	14.73	166.7
Sept. 7	10.75	10.38	9.60	15.07	167.9
14	10.41	10.02	9.20	14.61	168.3
21	10.58	10.21	9.41	14.59	168.7
28	10.77	10.42	9.52	14.57	169.5
Oct. 5	10.79	10.45	9.69	14.46	170.7
12	10.56	10.22	9.50	14.23	171.6
19	10.67	10.32	9.57	14.38	171.2
26	10.74	10.41	9.61	14.42	170.3

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1942—Jan. 3	8.73	8.82	8.37	8.24	166.7
10	8.94	8.97	8.94	8.67	165.9
17	8.97	8.99	9.21	8.64	166.3
24	8.87	8.90	9.31	8.43	166.7
31	8.91	8.93	9.42	8.43	166.3
Feb. 7	8.90	8.92	9.43	8.41	165.9
14	8.65	8.67	9.06	8.21	165.5
21	8.52	8.53	9.02	8.08	164.7
28	8.54	8.56	9.10	8.01	164.3
Mar. 7	8.39	8.44	8.88	7.75	163.6
14	8.06	8.11	8.61	7.41	160.2
21	8.18	8.24	8.59	7.42	158.0
28	8.13	8.22	8.38	7.27	157.3
Apr. 4	8.07	8.18	8.25	7.13	156.6
11	8.07	8.17	8.36	7.13	154.9
18	7.81	7.91	8.03	6.95	155.6
25	7.68	7.78	7.95	6.80	154.5
May 2	7.62	7.70	8.03	6.82	152.5
9	7.85	7.91	8.15	7.16	153.5
16	7.90	7.98	8.05	7.15	155.6
23	7.96	8.06	7.99	7.20	157.7
30	8.09	8.20	8.01	7.29	158.4
June 6	8.29	8.42	7.90	7.47	158.7
13	8.38	8.50	7.88	7.68	159.5
20	8.43	8.58	7.84	7.55	159.1
27	8.24	8.39	7.79	7.32	159.5
July 4	8.32	8.47	8.07	7.30	160.2
11	8.69	8.87	8.42	7.43	161.3
18	8.77	8.96	8.46	7.46	162.1
25	8.69	8.87	8.53	7.39	163.2
Aug. 1	8.56	8.72	8.56	7.30	163.2
8	8.50	8.66	8.57	7.24	164.3
15	8.54	8.71	8.57	7.19	163.6
22	8.70	8.87	8.93	7.25	164.0
29	8.62	8.79	8.85	7.26	164.0
Sept. 5	8.62	8.79	8.78	7.24	163.6
12	8.60	8.77	8.83	7.20	164.3
19	8.61	8.76	8.84	7.30	163.2
26	8.79	8.94	9.05	7.47	163.6
Oct. 3	8.94	9.09	9.34	7.55	165.1
10	9.25	9.39	9.67	7.89	165.5
17	9.38	9.50	9.73	8.25	165.9
24	9.44	9.57	9.70	8.31	165.5
31	9.38	9.46	9.84	8.41	165.1

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1944—Jan. 1	11.58	11.53	11.51	11.90	169.9
8	11.84	11.79	11.84	12.14	170.7
15	11.87	11.80	12.10	12.11	171.2
22	11.89	11.81	12.42	12.07	170.7
29	11.82	11.72	12.39	12.08	172.0
Feb. 5	11.74	11.62	12.44	12.10	172.0
12	11.68	11.56	12.54	12.04	172.4
19	11.80	11.65	13.01	12.21	173.3
26	11.85	11.67	13.21	12.36	172.9
Mar. 4	11.88	11.71	12.99	12.40	172.9
11	12.06	11.93	13.02	12.46	172.9
18	12.27	12.13	13.38	12.58	173.7
25	12.17	12.02	13.44	12.56	173.7
Apr. 1	12.02	11.87	13.18	12.40	173.7
8	12.00	11.86	13.14	12.34	173.7
15	12.00	11.84	13.25	12.39	174.6
22	11.79	11.65	12.89	12.15	173.7
29	11.78	11.64	12.83	12.13	173.3
May 6	12.02	11.91	13.02	12.26	173.3
13	12.05	11.95	13.03	12.23	172.9
20	12.07	11.95	13.13	12.30	172.9
27	12.20	12.10	13.33	12.37	173.3
June 3	12.31	12.19	13.39	12.47	173.7
10	12.28	12.19	13.07	12.40	174.6
17	12.71	12.63	13.40	12.74	175.9
24	12.93	12.86	13.75	12.94	175.9
July 1	12.98	12.89	13.80	13.10	176.8
8	13.16	13.06	13.97	13.36	177.3
15	13.25	13.16	14.21	13.26	178.1
22	12.93	12.83	13.96	12.92	178.1
29	12.74	12.63	13.79	12.88	176.8
Aug. 5	12.71	12.57	13.71	13.14	177.3
12	12.74	12.59	13.65	13.30	176.4
19	12.92	12.78	13.76	13.45	176.4
26	12.88	12.74	13.61	13.49	177.3
Sept. 2	12.84	12.70	13.52	13.49	177.3
9	12.50	12.37	13.11	13.12	177.3
16	12.46	12.33	12.98	13.05	177.7
23	12.63	12.51	13.15	13.20	177.3
30	12.74	12.61	13.42	13.24	177.3
Oct. 7	12.90	12.78	13.67	13.34	177.3
14	12.97	12.84	13.77	13.48	177.3
21	13.02	12.87	13.88	13.64	177.7
28	12.79	12.63	13.75	13.44	177.3

1940—Nov. 2	10.97	10.63	9.73	14.79	170.3
9	11.19	10.91	9.93	14.48	168.3
16	11.23	10.99	10.15	13.95	170.7
23	10.89	10.65	9.88	13.62	173.7
30	10.64	10.43	9.57	13.14	173.7
Dec. 7	10.57	10.38	9.35	12.99	174.2
14	10.65	10.47	9.39	13.01	175.4
21	10.47	10.27	9.16	12.96	177.7
28	10.42	10.22	9.17	12.89	175.4
1941—Jan. 4	10.61	10.40	9.49	13.12	178.1
11	10.80	10.57	9.78	13.38	178.3
18	10.64	10.37	9.83	13.40	179.5
25	10.44	10.16	9.85	13.22	177.7
Feb. 1	10.22	9.93	9.58	12.99	175.9
8	10.11	9.84	9.45	12.78	174.2
15	9.82	9.57	9.62	12.40	173.7
22	9.66	9.42	9.07	12.06	172.0
Mar. 1	9.90	9.67	9.31	12.25	171.6
8	9.85	9.62	9.29	12.21	171.6
15	10.02	9.81	9.39	12.27	170.7
22	9.90	9.78	9.37	12.21	171.6
29	9.95	9.73	9.53	12.05	172.0
Apr. 5	10.06	9.85	9.82	12.03	172.0
12	9.78	9.56	9.49	11.77	171.6
19	9.52	9.32	9.32	11.35	171.2
26	9.40	9.19	9.39	11.13	170.3
May 3	9.36	9.16	9.46	10.98	168.7
10	9.47	9.30	9.68	10.78	168.7
17	9.46	9.29	9.44	10.75	169.1
24	9.47	9.34	9.26	10.66	169.1
31	9.37	9.23	9.22	10.58	168.7
June 7	9.48	9.34	9.29	10.72	169.1
14	9.81	9.70	9.43	10.87	167.5
21	9.84	9.74	9.35	10.89	168.7
28	9.91	9.83	9.45	10.82	170.3
July 5	9.88	9.81	9.44	10.67	171.6
12	10.26	10.19	9.76	10.96	172.4
19	10.28	10.21	9.82	11.10	172.9
26	10.40	10.32	9.99	11.26	174.2
Aug. 2	10.40	10.31	10.11	11.20	174.2
9	10.30	10.22	10.00	11.03	174.6
16	10.10	10.03	9.81	10.81	174.2
23	10.16	10.08	9.88	10.84	173.9
30	10.26	10.20	9.91	10.88	174.6
Sept. 6	10.26	10.20	9.82	10.86	173.9
13	10.21	10.17	9.62	10.76	173.6
20	10.32	10.31	9.61	10.79	173.1
27	10.20	10.19	9.61	10.65	173.1
Oct. 4	10.15	10.14	9.53	10.52	172.4
11	9.94	9.91	9.45	10.37	172.4
18	9.68	9.65	9.23	10.15	172.4
25	9.77	9.76	9.33	10.05	172.0
Nov. 1	9.60	9.60	9.28	9.72	171.2
8	9.59	9.62	9.33	9.43	170.7
15	9.31	9.37	8.95	9.01	171.2
22	9.33	9.37	9.09	9.07	170.3
29	9.24	9.29	8.97	8.97	169.9
Dec. 6	9.30	9.35	8.88	9.01	170.7
13	8.77	8.88	7.98	8.28	169.1
20	8.59	8.70	7.94	7.98	168.7
27	8.41	8.51	7.80	7.90	168.3

1942—Nov. 7	9.52	9.60	10.07	8.60	164.3
14	9.61	9.69	9.85	8.84	165.1
21	9.43	9.53	9.63	7.13	165.9
28	9.34	9.45	9.36	8.46	166.3
Dec. 5	9.32	9.45	9.27	8.33	167.1
12	9.36	9.53	9.05	8.23	167.1
19	9.58	9.74	9.21	8.50	167.1
26	9.71	9.88	9.33	8.55	166.7
1943—Jan. 2	9.73	9.91	9.36	8.59	166.7
9	9.91	10.05	9.69	8.99	167.1
16	10.01	10.13	9.82	9.14	167.5
23	10.12	10.24	9.99	9.24	168.3
30	10.38	10.50	10.07	9.56	169.1
Feb. 6	10.49	10.61	10.16	9.68	169.9
13	10.62	10.76	10.12	9.82	170.3
20	10.75	10.88	10.24	10.19	171.2
27	10.94	11.01	10.96	10.28	171.6
Mar. 6	10.98	11.00	11.35	10.32	172.0
13	11.00	11.05	11.42	10.34	171.6
20	10.94	11.00	11.36	10.25	171.2
27	11.12	11.18	11.52	10.34	171.6
Apr. 3	11.57	11.62	12.21	10.94	171.2
10	11.50	11.52	12.49	10.94	170.7
17	11.28	11.27	12.07	10.78	171.6
24	11.43	11.39	12.37	11.08	171.6
Mar. 1	11.55	11.53	12.52	11.09	172.0
8	11.89	11.86	12.96	11.32	172.0
15	11.86	11.80	12.75	11.36	172.0
22	11.86	11.85	12.82	11.36	172.0
29	11.99	11.99	13.01	11.38	172.4
June 5	12.21	12.25	12.98	11.48	173.3
12	12.11	12.15	12.60	11.51	173.3
19	11.94	11.98	12.25	11.42	173.3
26	12.02	12.11	12.34	11.50	174.2
July 3	12.34	12.35	n.a.	11.85	175.0
10	12.38	12.36	12.80	12.25	175.0
17	12.56	12.51	13.21	12.56	175.9
24	12.50	12.42	13.17	12.68	176.4
31	11.95	11.86	12.41	12.26	↑
Aug. 7	11.66	11.59	11.93	11.98	:
14	11.75	11.68	12.02	12.07	:
21	11.84	11.76	12.14	12.15	:
28	11.68	11.62	11.94	11.92	:
Sept. 4	11.80	11.72	12.09	12.17	↓
11	11.88	11.79	11.98	12.38	176.4
18	12.00	11.92	12.24	12.36	175.9
25	12.16	12.08	12.43	12.46	175.9
Oct. 2	12.04	11.96	12.33	12.42	175.0
9	11.83	11.74	12.20	12.25	174.2
16	11.77	11.67	12.24	12.17	175.5
23	11.89	11.79	12.31	12.31	175.0
30	11.93	11.82	12.36	12.42	175.5
Nov. 6	11.71	11.63	11.89	12.15	175.0
13	11.30	11.23	11.32	11.71	173.3
20	11.23	11.14	11.42	11.70	171.6
27	11.23	11.16	11.31	11.60	170.3
Dec. 4	11.14	11.07	11.09	11.53	169.1
11	11.43	11.38	11.43	11.77	169.5
18	11.51	11.45	11.48	11.82	168.7
25	11.61	11.56	11.55	11.91	168.3

1944—Nov. 4	12.85	12.69	13.84	13.47	177.7
11	12.96	12.82	14.01	13.40	177.7
18	12.72	12.58	13.83	13.12	178.6
25	12.77	12.62	14.01	13.13	179.0
Dec. 2	12.81	12.66	14.20	13.15	179.5
9	13.01	12.85	14.79	13.11	180.0
16	13.19	13.00	15.29	13.36	180.9
23	13.16	12.94	15.64	13.35	180.9
30	13.13	12.90	15.67	13.43	181.9
1945—Jan. 6	13.44	13.19	16.16	13.69	182.3
13	13.64	13.36	16.80	13.90	182.8
20	13.51	13.26	16.10	13.98	183.7
27	13.35	13.10	15.65	13.94	183.7
Feb. 3	13.54	13.27	15.72	14.31	184.2
10	13.72	13.43	16.12	14.61	185.7
17	14.01	13.70	16.73	14.84	185.2
24	14.17	13.86	16.96	14.95	185.2
Mar. 3	14.23	13.93	16.74	15.04	185.7
10	14.15	13.87	16.66	14.92	186.7
17	14.04	13.74	16.69	14.82	187.2
24	13.76	13.45	16.47	14.61	187.7
31	13.54	13.25	15.96	14.41	189.2
Apr. 7	13.77	13.47	16.31	14.58	189.7
14	14.00	13.68	16.69	14.68	190.2
21	14.53	14.17	17.44	14.79	190.8
28	14.69	14.29	18.06	14.81	192.9
May 5	14.86	14.49	17.97	15.95	192.3
12	14.78	14.42	17.64	15.97	192.3
19	14.76	14.38	17.76	16.00	190.8
26	14.78	14.39	17.95	16.08	190.2
June 2	15.05	14.63	18.73	16.29	190.2
9	14.98	14.53	18.71	16.50	190.8
16	15.16	14.53	18.85	16.73	190.8
23	15.20	14.67	19.62	17.04	190.8
30	15.16	14.59	19.58	17.29	191.3
July 7	14.96	14.39	19.01	17.33	190.8
14	15.07	14.49	19.19	17.47	189.7
21	14.69	14.14	18.29	17.08	189.2
28	14.51	13.98	17.82	16.91	188.7
Aug. 4	14.65	14.12	18.03	17.01	188.2
11	14.67	14.17	17.81	16.91	188.7
18	14.64	14.20	17.04	16.83	188.7
25	14.66	14.28	16.80	16.52	187.7
Sept. 1	15.35	14.97	17.67	16.96	187.2
8	15.65	15.27	17.82	17.39	187.7
15	15.83	15.46	18.18	17.41	187.2
22	15.87	15.47	18.48	17.54	186.2
29	15.97	15.51	18.96	17.60	185.7
Oct. 6	16.35	15.90	19.11	18.35	186.2
13	16.56	16.10	19.40	18.54	187.7
20	16.63	16.16	19.46	18.76	187.2
27	16.50	16.03	19.32	18.73	189.2
Nov. 3	16.66	16.12	19.62	19.30	189.7
10	17.07	16.48	20.31	20.00	190.2
17	17.10	16.45	20.54	20.38	191.8
24	17.01	16.36	20.73	20.17	193.4
Dec. 1	17.11	16.46	20.90	20.26	193.4
8	17.49	16.88	21.16	20.41	193.9
15	17.44	16.84	21.01	20.20	194.4
22	17.05	16.47	20.71	19.57	196.1
29	17.34	16.74	20.96	19.97	196.7

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION — Continued

B. WEEKLY, 1934–63 — Continued

[1941-43 = 10]

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1946—Jan. 5	17.28	16.71	20.74	19.93	196.7
12	17.87	17.25	21.54	20.79	197.2
19	18.30	17.62	22.30	21.57	197.3
26	18.00	17.25	21.96	21.86	198.9
Feb. 2	18.63	17.89	22.53	22.40	199.4
9	18.57	17.86	22.44	22.07	199.4
16	18.28	17.58	21.97	21.82	200.0
23	17.79	17.11	21.14	21.31	201.2
Mar. 2	17.08	16.42	20.27	20.64	201.2
9	17.32	16.64	20.40	21.12	201.8
16	17.29	16.62	20.25	21.09	201.8
23	17.63	16.93	20.58	21.68	203.5
30	18.02	17.34	20.93	21.97	205.3
Apr. 7	18.36	17.69	20.92	22.37	205.3
14	18.75	18.12	20.85	22.56	204.7
21	18.83	18.19	20.99	22.66	204.7
28	18.71	18.06	20.67	22.73	204.7
May 4	18.61	17.97	20.57	22.67	202.9
11	18.55	17.92	20.43	22.50	201.8
18	18.63	18.00	20.54	22.57	201.2
25	18.74	18.05	21.08	22.87	201.8
June 1	19.14	18.43	21.75	23.39	201.8
8	18.89	18.19	21.45	23.08	201.8
15	18.76	18.02	21.90	22.99	202.4
22	18.41	17.66	21.80	22.63	202.9
29	18.27	17.53	21.37	22.48	202.4
July 6	18.50	17.82	21.28	22.41	202.9
13	18.39	17.75	21.11	22.04	204.7
20	18.00	17.37	20.59	21.64	203.5
27	17.57	16.96	19.82	21.14	204.1
Aug. 3	17.88	17.27	19.87	21.65	205.3
10	17.99	17.39	19.90	21.77	204.7
17	18.07	17.48	20.03	21.62	203.5
24	17.72	17.12	19.76	21.33	202.9
31	16.91	16.36	18.59	20.34	202.4
Sept. 7	15.71	15.23	16.90	18.84	201.2
14	15.00	14.53	16.08	18.09	197.2
21	14.90	14.45	15.55	18.05	194.4
28	14.92	14.51	15.07	18.01	191.8
Oct. 5	14.90	14.51	14.82	18.02	192.9
12	14.46	14.10	14.30	17.39	191.8
19	15.03	14.62	15.03	18.22	192.3
26	14.80	14.38	14.88	18.06	191.3

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1948—Jan. 3	15.23	15.10	14.41	16.26	167.9
10	15.23	15.02	14.66	16.86	169.5
17	14.95	14.74	14.25	16.63	170.3
24	14.51	14.28	13.84	16.40	169.5
31	14.53	14.29	14.16	16.28	168.7
Feb. 7	14.39	14.16	13.91	16.18	168.3
14	13.95	13.72	13.50	15.75	166.7
21	14.01	13.80	13.54	15.68	167.1
28	14.00	13.78	13.52	15.61	167.9
Mar. 6	14.13	13.91	13.72	15.73	168.3
13	14.01	13.75	13.68	15.88	169.9
20	14.15	13.89	13.75	16.02	169.9
27	14.71	14.49	14.30	16.30	171.6
Apr. 3	15.01	14.80	14.64	16.46	170.7
10	15.26	14.98	14.96	16.57	170.7
17	15.35	15.15	15.10	16.58	170.7
24	15.62	15.41	15.75	16.73	169.5
May 1	15.52	15.29	15.72	16.80	168.7
8	15.63	15.41	15.81	16.92	171.2
15	16.08	15.83	16.43	17.49	170.7
22	16.48	16.23	16.91	17.74	171.2
29	16.62	16.42	16.77	17.69	171.2
June 5	16.70	16.54	16.46	17.69	172.9
12	16.82	16.66	16.60	17.77	173.7
19	17.00	16.84	16.68	17.89	174.2
26	16.84	16.64	16.87	17.93	174.2
July 3	16.72	16.50	16.76	17.92	172.0
10	16.84	16.64	17.04	17.91	172.0
17	16.64	16.42	16.98	17.76	171.6
24	16.05	15.84	16.08	17.24	169.9
31	16.10	15.89	16.13	17.23	169.5
Aug. 7	16.02	15.82	16.06	17.14	168.7
14	15.76	15.56	15.69	16.94	166.3
21	15.95	15.76	15.74	17.05	166.3
28	16.02	15.83	16.13	17.05	166.3
Sept. 4	16.12	15.91	16.51	17.14	167.1
11	16.02	15.80	16.25	17.15	167.5
18	15.77	15.54	15.98	17.06	166.7
25	15.55	15.31	15.64	16.94	166.3
Oct. 2	15.50	15.28	15.55	16.80	165.1
9	15.87	15.68	15.90	16.97	163.6
16	16.08	15.91	15.89	17.07	163.6
23	16.41	16.25	16.24	17.27	163.6
30	16.54	16.39	16.25	17.40	164.3

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1950—Jan. 7	16.90	16.60	14.27	20.06	181.9
14	16.88	16.57	14.32	20.13	182.8
21	16.86	16.54	14.33	20.17	183.3
28	16.83	16.49	14.30	20.33	183.3
Feb. 4	17.17	16.86	14.37	20.56	182.3
11	17.25	16.96	14.25	20.55	182.3
18	17.10	16.79	14.32	20.44	182.8
25	17.22	16.92	14.41	20.59	182.3
Mar. 4	17.27	16.95	14.50	20.69	184.2
11	17.17	16.82	14.41	20.79	183.7
18	17.38	17.03	14.48	21.07	↑
25	17.53	17.21	14.41	21.13	:
Apr. 1	17.39	17.10	14.29	20.82	:
8	17.66	17.38	14.59	20.93	↓
15	17.89	17.63	14.60	21.10	183.7
22	17.97	17.73	14.61	21.04	183.3
29	17.89	17.66	14.38	20.95	183.3
May 6	18.21	18.01	14.65	21.05	182.8
13	18.25	18.06	14.51	21.14	182.8
20	18.53	18.36	14.62	21.33	183.3
27	18.67	18.52	14.62	21.37	183.3
June 3	18.77	18.66	14.42	21.31	183.4
10	18.96	18.91	14.29	21.22	183.0
17	19.11	19.06	14.59	21.22	182.3
24	19.01	18.96	14.45	21.18	181.9
July 1	17.85	17.80	13.60	19.97	180.7
8	17.76	17.72	13.66	19.66	178.1
15	17.07	16.99	14.01	18.80	178.1
22	17.26	17.16	14.92	18.75	178.5
29	17.43	17.34	15.91	18.59	179.4
Aug. 5	17.99	17.98	15.95	18.70	180.3
12	18.45	18.49	16.07	18.95	181.4
19	18.43	18.47	16.13	18.97	182.3
26	18.71	18.77	16.15	19.11	183.0
Sept. 2	18.49	18.56	15.98	18.94	182.5
9	18.64	18.73	16.10	18.92	182.7
16	19.01	19.11	16.84	18.99	182.3
23	19.34	19.44	17.02	19.34	181.7
30	19.37	19.47	16.85	19.47	180.3
Oct. 7	19.92	20.11	17.17	19.56	180.9
14	19.84	20.04	17.05	19.41	180.1
21	19.93	20.13	17.28	19.43	180.8
28	19.88	20.08	16.93	19.47	180.3

1946—Nov. 2	14.68	14.21	15.14	18.12	189.7
9	14.93	14.42	15.56	18.65	190.2
16	14.82	14.34	15.40	18.32	190.2
23	14.38	13.90	14.80	17.93	189.2
30	14.53	14.03	15.11	18.23	187.7
Dec. 7	14.63	14.12	15.26	18.46	185.7
14	15.26	14.70	16.27	19.20	186.2
21	15.35	14.78	16.11	19.55	186.7
28	15.28	14.73	15.77	19.43	186.7
1947—Jan. 4	15.25	14.70	15.59	19.36	185.7
11	15.31	14.78	15.42	19.36	187.2
18	14.92	14.40	14.98	18.91	187.2
25	15.10	14.57	15.22	19.20	187.2
Feb. 1	15.58	15.07	15.69	19.40	187.7
8	15.96	15.46	16.19	19.62	189.2
15	15.97	15.49	16.19	19.51	189.2
22	15.79	15.30	15.93	19.48	189.2
Mar. 1	15.47	14.98	15.30	19.31	188.2
8	15.39	14.94	15.01	19.34	188.7
15	14.89	14.45	14.37	18.56	188.7
22	15.08	14.66	14.44	18.60	187.7
29	15.23	14.84	14.44	18.64	187.2
Apr. 5	15.19	14.80	14.29	18.64	187.2
12	14.80	14.42	13.78	18.22	187.2
19	14.21	13.84	13.10	17.61	186.2
26	14.48	14.11	13.34	17.85	186.2
May 3	14.61	14.26	13.31	17.92	185.7
10	14.69	14.36	13.13	17.93	186.7
17	14.11	13.79	12.40	17.35	186.7
24	14.05	13.76	12.31	17.09	185.7
31	14.26	13.98	12.60	17.21	185.7
June 7	14.42	14.15	12.64	17.22	186.2
14	14.74	14.49	12.80	17.46	185.7
21	15.05	14.79	13.21	17.79	186.2
28	15.10	14.81	13.45	17.94	186.7
July 5	15.43	15.16	13.74	18.18	187.2
12	15.67	15.38	14.29	18.43	188.2
19	15.88	15.59	14.75	18.45	188.7
26	15.96	15.67	15.01	18.43	189.2
Aug. 2	15.72	15.43	14.55	18.32	188.7
9	15.60	15.31	14.22	18.30	188.2
16	15.47	15.14	14.06	18.29	188.7
23	15.45	15.14	14.09	18.34	189.2
30	15.25	14.92	14.83	18.18	188.7
Sept. 6	15.24	14.93	13.83	18.16	188.7
13	14.96	14.65	13.58	17.89	188.7
20	15.14	14.84	13.70	17.95	188.2
27	14.97	14.66	13.52	17.89	187.7
Oct. 4	15.15	14.85	13.76	17.96	184.7
11	15.26	14.98	13.77	18.00	183.3
18	15.60	15.33	14.07	18.15	181.4
25	15.66	15.42	14.18	18.02	180.0
Nov. 1	15.47	15.26	13.68	17.68	176.8
8	15.36	15.20	13.34	17.28	175.5
15	15.24	15.11	13.17	17.01	173.3
22	15.32	15.20	13.45	16.79	174.2
29	15.11	15.03	13.29	16.22	175.0
Dec. 6	14.87	14.80	13.02	15.97	173.7
13	14.87	14.79	13.18	16.05	174.6
20	15.13	15.02	13.93	16.18	173.3
27	15.19	15.07	14.30	16.12	171.2

1948—Nov. 6	15.94	15.80	15.42	16.86	163.6
13	15.13	14.99	14.31	16.20	164.7
20	15.28	15.15	14.46	16.23	168.3
27	15.03	14.90	14.17	16.06	168.3
Dec. 4	14.99	14.88	14.09	15.87	167.9
11	15.23	15.16	14.23	15.87	168.3
18	15.22	15.15	14.13	15.89	168.7
25	15.18	15.10	13.94	15.95	169.1
1949—Jan. 1	15.21	15.12	13.95	16.06	169.5
8	15.31	15.21	14.11	16.31	169.1
15	15.40	15.29	14.11	16.48	170.7
22	15.45	15.32	14.27	16.59	172.0
29	15.29	15.13	14.04	16.76	173.7
Feb. 5	15.20	15.02	13.77	16.87	174.6
12	14.68	14.48	13.12	16.61	173.3
19	14.73	14.53	13.14	16.67	172.9
26	14.52	14.31	12.67	16.69	172.0
Mar. 5	14.69	14.50	12.85	16.73	172.0
12	14.93	14.74	13.04	16.95	172.4
19	14.96	14.78	12.93	17.02	171.6
26	14.89	14.69	12.85	17.05	172.4
Apr. 2	15.06	14.86	13.11	17.19	172.4
9	14.96	14.73	13.10	17.30	172.9
16	15.02	14.78	13.05	17.49	172.0
23	14.87	14.62	12.80	17.40	172.4
30	14.72	14.49	12.72	17.17	171.6
May 7	14.92	14.69	12.70	17.42	171.6
14	14.87	14.61	12.74	17.59	172.4
21	14.84	14.56	12.83	17.68	173.7
28	14.54	14.25	12.59	17.43	175.0
June 4	14.13	13.82	12.05	17.20	175.0
11	13.87	13.56	11.73	16.99	176.8
18	13.44	13.47	11.44	16.82	176.4
25	14.09	13.83	11.81	16.89	175.9
July 2	14.13	13.87	11.72	16.96	176.4
9	14.47	14.25	11.74	17.22	175.9
16	14.69	14.48	11.92	17.32	176.4
23	14.90	14.69	12.12	17.53	176.4
30	15.03	14.81	12.25	17.73	177.7
Aug. 6	15.18	14.96	12.28	18.01	178.1
13	15.41	15.15	12.82	18.30	178.6
20	15.38	15.31	12.73	18.30	179.5
27	15.24	14.99	12.46	18.27	180.4
Sept. 3	15.23	14.97	12.33	18.33	180.9
10	15.37	15.11	12.45	18.43	182.3
17	15.65	15.38	12.70	18.83	183.3
24	15.44	15.13	12.64	18.87	181.4
Oct. 1	15.53	15.22	12.77	18.96	181.4
8	15.78	15.49	12.93	19.07	181.4
15	15.91	15.63	13.09	19.14	180.4
22	15.85	15.58	12.92	19.03	180.0
29	16.04	15.80	12.90	19.06	179.5
Nov. 5	16.22	15.99	12.93	19.23	180.0
12	16.15	15.91	12.91	19.24	179.5
19	15.98	15.73	12.79	19.21	180.0
26	16.13	15.88	12.80	19.30	180.0
Dec. 3	16.16	15.91	12.94	19.30	179.5
10	16.42	16.02	13.24	19.47	180.0
17	16.64	16.39	13.40	19.80	180.0
24	16.58	16.31	13.39	19.83	180.9
31	16.69	16.42	13.77	19.88	181.4

1950—Nov. 4	19.68	19.88	16.48	19.39	180.1
11	19.66	19.88	16.47	19.25	179.9
18	19.87	20.08	17.17	19.34	181.0
25	20.11	20.36	17.49	19.28	181.6
Dec. 2	19.64	19.85	17.01	19.03	181.2
9	19.34	19.53	17.37	18.60	180.5
16	19.58	19.75	18.24	18.63	179.9
23	19.97	20.12	19.18	18.92	179.5
30	20.29	20.43	19.24	19.37	179.8
1951—Jan. 6	20.82	20.97	19.83	19.82	179.8
13	21.06	21.22	20.03	20.03	180.4
20	21.41	21.59	20.74	20.11	181.2
27	21.24	21.41	20.42	20.01	181.5
Feb. 3	21.81	22.02	21.39	20.14	181.7
10	22.13	22.37	21.83	20.17	181.4
17	22.12	22.35	21.53	20.31	181.0
24	21.87	22.08	20.91	20.47	180.5
Mar. 3	21.87	22.06	20.72	20.70	180.7
10	21.88	22.07	20.49	20.77	178.6
17	21.49	21.70	19.86	20.45	174.9
24	21.58	21.81	19.82	20.45	173.6
31	21.42	21.67	19.37	20.21	172.6
Apr. 7	21.51	21.77	19.62	20.16	171.5
14	21.85	22.16	19.89	20.21	170.8
21	22.07	22.40	20.11	20.20	170.1
28	22.16	22.54	20.02	20.10	169.2
May 5	22.64	23.08	20.40	20.19	169.7
12	22.49	22.90	20.36	20.19	170.0
19	21.77	22.11	19.53	20.05	168.4
26	21.19	21.48	18.76	19.91	168.5
June 2	21.39	21.68	19.03	20.04	167.9
9	21.42	21.72	19.09	20.03	169.0
16	21.71	22.06	19.23	20.01	168.7
23	21.86	22.23	19.07	20.16	167.6
30	21.20	21.53	17.97	20.01	166.3
July 7	21.40	21.75	18.16	20.10	165.7
14	21.76	22.14	18.37	20.30	166.9
21	21.85	22.22	18.54	20.39	166.9
28	22.37	22.77	19.32	20.58	167.2
Aug. 4	22.64	23.06	19.57	20.70	167.6
11	22.92	23.37	19.82	20.79	169.0
18	22.82	23.26	19.50	20.83	169.5
25	22.86	23.33	19.35	20.79	170.7
Sept. 1	23.07	23.56	19.55	20.85	170.1
8	23.43	23.94	20.04	20.98	170.4
15	23.62	24.15	20.35	21.03	168.9
22	23.55	24.04	20.53	21.10	167.7
29	23.32	23.77	20.72	21.01	167.0
Oct. 6	23.70	24.16	21.13	21.20	167.2
13	23.70	24.15	21.19	21.29	167.5
20	23.57	24.04	20.74	21.18	167.1
27	22.81	23.20	19.85	20.90	166.9
Nov. 3	22.84	23.26	19.51	20.91	166.4
10	22.68	23.06	19.27	21.08	165.9
17	22.83	23.20	19.47	21.21	165.4
24	22.55	22.90	19.22	21.06	165.0
Dec. 1	22.70	23.08	19.37	21.06	165.3
8	23.23	23.64	20.14	21.28	165.7
15	23.37	23.76	20.33	21.51	163.8
22	23.51	23.94	20.17	21.59	163.2
29	23.60	24.05	20.07	21.59	161.9

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION — Continued

B. WEEKLY, 1934-63 — Continued

[1941-43 = 10]

Week ending—	Common				Pre-ferred
	Total	Indus-trial	Rail-road	Public utility	
1952—Jan. 5	23.86	24.31	20.37	21.85	161.6
12	23.90	24.29	20.48	22.18	163.3
19	24.18	24.58	20.99	22.31	164.3
26	24.56	25.02	21.43	22.29	165.4
Feb. 2	24.38	24.80	21.20	22.36	166.2
9	24.17	24.56	20.92	22.40	165.7
16	23.92	24.23	20.88	22.53	166.1
23	23.34	23.58	20.53	22.33	165.9
Mar. 1	23.23	23.44	20.62	22.32	166.0
8	23.64	23.87	21.23	22.51	166.1
15	23.71	23.93	21.66	22.54	166.5
22	23.90	24.13	21.81	22.62	169.7
29	24.00	24.24	22.01	22.61	170.6
Apr. 5	24.14	24.38	22.55	22.58	171.2
12	23.98	24.20	22.34	22.57	171.7
19	23.60	23.82	21.77	22.31	172.9
26	23.55	23.77	21.82	22.24	172.4
May 3	23.45	23.65	21.81	22.20	172.9
10	23.77	24.00	22.16	22.38	173.2
17	23.66	23.86	21.98	22.40	173.4
24	23.80	24.01	22.26	22.45	173.6
31	23.88	24.09	22.47	22.50	173.5
June 7	23.98	24.17	22.80	22.54	173.4
14	24.32	24.56	23.17	22.58	173.4
21	24.43	24.72	23.09	22.49	173.8
28	24.68	25.03	23.20	22.43	172.4
July 5	25.05	25.45	23.48	22.50	171.3
12	24.92	25.30	23.24	22.50	170.9
19	25.05	25.46	23.15	22.58	171.5
26	25.09	25.50	23.22	22.60	170.9
Aug. 2	25.34	25.75	23.54	22.80	171.0
9	25.48	25.87	23.69	23.08	170.5
16	25.32	25.68	23.52	23.08	169.9
23	24.95	25.27	23.04	23.01	170.0
30	24.93	25.23	23.13	23.10	169.2
Sept. 6	25.21	25.54	23.26	23.26	170.5
13	24.82	25.12	22.52	23.12	170.2
20	24.53	24.79	22.30	23.06	170.1
27	24.72	24.97	22.86	23.19	169.9
Oct. 4	24.54	24.78	22.62	23.15	169.2
11	24.51	24.76	22.51	23.08	169.4
18	24.16	24.39	22.28	22.79	168.0
25	23.98	24.19	22.11	22.71	166.9

Week ending—	Common				Pre-ferred
	Total	Indus-trial	Rail-road	Public utility	
1954—Jan. 2	24.71	24.75	20.37	25.08	166.7
9	25.04	25.11	20.74	25.25	167.0
16	25.08	25.13	20.81	25.35	168.0
23	25.70	25.81	21.45	25.67	169.4
30	26.03	26.17	21.75	25.77	170.5
Feb. 6	26.08	26.21	21.98	25.89	171.8
13	26.14	26.25	22.23	25.98	172.2
20	25.92	25.99	22.24	25.86	171.4
27	25.93	26.02	22.03	25.87	171.6
Mar. 6	26.36	26.50	22.23	26.07	172.6
13	26.58	26.73	22.20	26.34	173.4
20	26.66	26.80	22.09	26.48	173.0
27	26.57	26.69	21.79	26.56	173.6
Apr. 3	26.93	27.14	21.74	26.60	173.8
10	27.27	27.55	21.67	26.67	174.3
17	27.75	28.10	21.97	26.84	174.0
24	27.72	28.09	21.66	26.82	174.5
May 1	27.97	28.39	21.97	26.72	174.2
8	28.39	28.84	22.73	26.82	173.8
15	28.64	29.11	22.94	26.98	174.2
22	28.84	29.33	23.20	27.12	173.4
29	29.07	29.55	23.35	27.34	173.7
June 5	29.15	29.64	23.30	27.47	173.6
12	28.48	28.81	22.85	27.08	172.9
19	28.90	29.36	23.54	27.17	172.9
26	29.15	29.63	23.80	27.32	172.9
July 3	29.34	29.84	23.70	27.53	172.1
10	29.99	30.57	24.00	27.86	172.4
17	30.10	30.61	24.51	28.14	172.8
24	30.09	30.55	24.52	28.42	173.7
31	30.60	31.12	24.93	28.62	174.2
Aug. 7	30.79	31.31	24.98	28.87	174.2
14	30.50	30.98	24.78	28.78	174.3
21	31.13	31.70	25.17	28.96	175.2
28	30.75	31.30	24.53	28.82	175.2
Sept. 4	30.20	30.71	23.85	28.50	174.8
11	30.73	31.33	24.16	28.62	174.2
18	31.37	32.07	24.60	28.81	175.8
25	31.99	32.82	24.67	28.87	176.9
Oct. 2	32.46	33.44	24.43	28.78	177.2
9	32.64	33.66	24.62	28.74	177.4
16	32.11	33.07	24.61	28.37	177.8
23	32.03	33.03	25.09	27.91	178.2
30	31.90	32.94	24.76	27.57	178.9

Week ending—	Common				Pre-ferred
	Total	Indus-trial	Rail-road	Public utility	
1956—Jan. 7	45.06	47.95	33.83	31.68	173.2
14	44.49	47.28	33.47	31.61	173.8
21	43.94	46.68	32.82	31.43	174.1
28	43.46	46.08	32.56	31.44	174.6
Feb. 4	44.07	46.74	33.16	31.80	175.5
11	44.17	46.83	33.01	32.06	176.4
18	43.88	46.48	32.86	31.98	175.5
25	44.82	47.57	33.56	32.19	175.5
Mar. 3	45.48	48.35	33.74	32.33	175.6
10	46.19	49.05	34.57	33.04	175.3
17	47.57	50.64	35.40	33.44	175.4
24	48.65	51.97	35.70	33.41	174.6
31	48.47	51.75	35.91	33.29	172.8
Apr. 7	48.69	52.08	35.99	33.01	171.5
14	48.16	51.52	35.56	32.64	170.3
21	47.79	51.08	36.09	32.37	167.7
28	47.50	50.74	36.69	32.03	165.4
May 5	48.31	51.71	36.84	32.21	165.6
12	47.69	50.97	37.08	31.98	167.0
19	46.46	49.54	36.09	31.75	166.6
26	45.10	47.96	34.69	31.61	165.4
June 2	45.00	47.91	33.86	31.46	165.6
9	45.69	48.72	33.94	31.82	167.3
16	46.23	49.33	34.29	31.94	168.0
23	46.42	49.56	34.42	31.95	168.1
30	46.86	50.09	34.30	32.05	167.8
July 7	47.52	50.86	34.13	32.39	167.6
14	48.56	52.05	34.46	32.76	168.6
21	49.28	52.90	34.63	33.00	168.3
28	49.33	52.83	35.11	33.50	168.4
Aug. 4	49.44	52.93	34.80	33.76	167.9
11	49.16	52.60	34.44	33.81	166.6
18	48.83	52.26	33.93	33.63	165.1
25	47.90	51.24	33.22	33.15	163.6
Sept. 1	47.41	50.74	32.62	32.71	162.1
8	47.96	51.41	32.57	32.79	160.6
15	47.24	50.62	32.05	32.43	158.9
22	46.60	49.86	32.03	32.26	159.3
29	45.78	48.97	31.37	31.79	159.7
Oct. 6	45.85	49.10	31.38	31.55	158.6
13	46.66	50.01	32.23	31.77	159.3
20	46.46	49.75	32.69	31.74	159.9
27	46.08	49.31	32.65	31.58	157.9

1952—Nov. 1	24.21	24.42	22.16	22.99	168.1
8	24.71	24.95	22.46	23.37	168.8
15	24.72	24.90	22.70	23.67	169.8
22	25.17	25.37	23.03	23.99	169.9
29	25.49	25.72	23.63	24.10	170.6
Dec. 6	25.67	25.90	23.87	24.20	170.9
13	25.93	26.17	24.35	24.35	170.7
20	26.07	26.30	24.85	24.36	170.5
27	26.24	26.50	25.20	24.30	170.0
1953—Jan. 3	26.53	26.85	24.94	24.44	169.6
10	26.38	26.68	24.87	24.43	169.4
17	26.02	26.27	24.56	24.37	169.1
24	26.09	26.35	24.47	24.35	167.2
31	26.16	26.39	24.73	24.50	168.0
Feb. 7	26.29	26.53	24.44	24.72	167 3
14	25.67	25.87	23.82	24.47	166.1
21	25.57	25.74	23.87	24.36	165.6
28	25.88	26.09	24.41	24.42	166.2
Mar. 7	25.87	26.07	24.34	24.47	165.4
14	26.03	26.22	24.52	24.73	166.2
21	26.24	26.43	24.81	24.87	166.3
28	26.05	26.22	24.60	24.78	164.9
Apr. 4	25.35	25.50	23.65	24.30	162.7
11	24.79	24.91	23.01	23.98	162.8
18	24.82	24.95	23.04	24.01	161.5
25	24.45	24.57	22.56	23.68	161.1
May 2	24.58	24.74	22.72	23.58	160.3
9	24.98	25.20	22.94	23.69	160.5
16	24.81	25.01	22.91	23.60	158.9
23	24.89	25.03	23.56	23.77	160.6
30	24.70	24.81	23.40	23.71	159.8
June 6	24.13	24.27	22.58	23.11	157.7
13	23.74	23.92	22.27	22.46	156.2
20	23.74	23.93	22.29	22.37	156.4
27	24.11	24.31	22.93	22.57	156.7
July 4	24.24	24.38	23.16	22.95	157.7
11	24.45	24.57	23.40	23.30	159.3
18	24.19	24.28	23.00	23.22	159.4
25	24.21	24.30	23.07	23.23	161.6
Aug. 1	24.34	24.45	22.88	23.35	162.5
8	24.78	24.89	23.29	23.79	162.8
15	24.72	24.78	23.07	24.08	163.4
22	24.39	24.43	22.56	23.99	163.6
29	23.88	23.88	21.76	23.80	162.6
Sept. 5	23.48	23.47	21.07	23.52	161.8
12	23.45	23.44	20.83	23.59	162.4
19	22.93	22.93	20.22	23.04	162.8
26	23.17	23.16	20.50	23.33	162.5
Oct. 3	23.47	23.46	20.63	23.69	164.7
10	23.55	23.51	20.45	23.95	165.1
17	23.84	23.79	20.87	24.26	166.5
24	24.23	24.22	21.31	24.42	167.9
31	24.40	24.44	21.08	24.42	169.6
Nov. 7	24.61	24.66	21.21	24.60	169.4
14	24.51	24.49	21.30	24.60	169.4
21	24.35	24.34	21.08	24.65	168.5
28	24.51	24.50	21.06	24.88	167.9
Dec. 5	24.89	24.89	21.45	25.18	167.3
12	24.84	24.85	21.01	25.20	166.9
19	24.86	24.88	20.91	25.20	165.9
26	24.80	24.83	20.67	25.17	165.8

1954—Nov. 6	32.44	33.50	25.01	28.12	179.1
13	33.27	34.36	26.07	28.64	179.0
20	33.51	34.64	26.61	28.61	178.6
27	34.10	35.28	27.12	28.93	178.8
Dec. 4	34.29	35.46	27.57	29.06	178.5
11	34.76	35.94	28.54	29.31	178.2
18	34.69	35.82	28.75	29.43	178.5
25	35.36	36.56	30.00	29.48	178.7
1955—Jan. 1	35.59	36.80	30.34	29.62	177.7
8	35.81	37.08	29.95	29.75	176.9
15	35.55	36.74	30.00	29.82	176.4
22	34.98	36.08	29.07	29.85	174.8
29	35.83	37.04	29.78	30.12	174.9
Feb. 5	36.67	38.04	30.22	30.20	174.7
12	36.88	38.23	30.41	30.53	175.0
19	36.86	38.08	31.04	30.98	175.1
26	36.72	37.86	31.75	31.00	175.1
Mar. 5	37.11	38.26	32.44	31.24	175.4
12	36.47	37.58	31.65	30.94	174.2
19	35.79	36.91	30.91	30.20	174.4
26	36.53	37.71	31.47	30.63	174.4
Apr. 2	36.75	37.94	31.97	30.67	174.5
9	37.11	38.35	32.37	30.74	175.4
16	37.71	38.96	33.34	31.23	176.5
23	38.22	39.52	34.15	31.28	176.3
30	38.03	39.34	34.05	31.07	175.9
May 7	37.82	39.08	33.78	31.08	175.7
14	37.57	38.83	33.58	30.89	175.6
21	37.30	38.56	33.12	30.70	175.7
28	37.66	38.97	33.37	30.83	175.2
June 4	38.08	39.43	34.00	30.95	175.4
11	39.03	40.54	34.27	31.19	175.5
18	39.83	41.48	34.58	31.35	175.1
25	40.59	42.41	34.71	31.40	176.6
July 2	40.95	42.89	34.54	31.31	176.2
9	42.52	44.82	34.20	31.46	176.1
16	42.48	44.71	34.06	31.80	175.9
23	42.47	44.65	33.91	32.10	177.2
30	43.57	45.92	34.09	32.56	177.4
Aug. 6	42.79	45.00	33.38	32.60	176.8
13	42.03	44.13	32.65	32.39	175.4
20	41.96	44.01	32.97	32.46	174.6
27	42.59	44.71	33.69	32.64	173.2
Sept. 3	43.21	45.47	33.58	32.71	171.9
10	43.87	46.23	34.39	32.81	172.9
17	44.76	47.31	34.75	32.84	172.9
24	45.34	48.04	34.73	32.75	173.1
Oct. 1	43.64	46.24	32.82	31.73	172.0
8	42.68	45.15	32.27	31.33	172.2
15	41.22	43.50	31.29	30.75	172.4
22	42.05	44.45	31.99	31.02	174.8
29	42.47	44.93	32.20	31.15	174.7
Nov. 5	42.83	45.32	31.99	31.52	175.1
12	44.68	47.48	33.28	31.88	175.7
19	45.93	48.97	34.16	31.92	174.9
26	45.57	48.53	34.63	31.80	174.2
Dec. 3	45.45	48.28	35.29	32.02	173.5
10	45.73	48.62	34.96	32.18	173.2
17	45.23	48.09	34.16	31.93	173.5
24	45.24	48.15	34.07	31.74	172.8
31	45.23	48.13	34.20	31.66	172.1

1956—Nov. 3	46.37	49.65	32.16	31.82	156.9
10	46.95	50.30	32.37	32.12	156.2
17	46.05	49.23	31.97	31.96	154.3
24	45.00	48.03	31.21	31.69	152.3
Dec. 1	44.73	47.74	31.18	31.50	151.9
8	46.41	49.73	32.01	31.74	150.7
15	46.49	49.83	31.92	31.76	151.9
22	46.39	49.74	31.59	31.65	151.5
29	46.43	49.81	31.46	31.60	151.5
1957—Jan. 5	46.38	49.87	31.72	31.86	152.2
12	46.26	49.41	32.35	32.25	154.3
19	45.23	48.18	31.36	32.32	154.6
26	44.53	47.59	30.66	32.39	157.6
Feb. 2	44.69	47.49	30.61	32.66	156.9
9	43.84	46.49	30.08	32.53	157.0
16	42.90	45.47	29.26	32.03	156.6
23	43.52	46.19	29.60	32.17	156.3
Mar. 2	43.45	46.09	29.26	32.35	157.0
9	44.18	46.98	29.60	32.58	157.3
16	43.94	46.76	29.28	32.40	157.0
23	44.03	46.90	29.20	32.43	157.2
30	44.03	46.90	29.36	32.41	157.2
Apr. 6	44.39	47.30	29.62	32.62	157.0
13	44.83	47.82	29.72	32.83	157.6
20	45.12	48.16	29.64	32.98	157.0
27	45.58	48.67	29.92	33.44	155.5
May 4	46.04	49.21	30.32	33.70	155.7
11	46.33	49.55	30.49	33.90	155.7
18	46.91	50.25	30.50	34.08	154.3
25	47.22	50.64	30.55	34.24	153.5
June 1	47.00	50.43	30.12	34.07	153.5
8	47.43	51.02	29.97	34.02	152.8
15	47.94	51.69	30.29	33.87	150.5
22	47.72	51.54	30.16	33.16	148.1
29	47.13	50.95	30.03	32.36	146.5
July 6	48.12	52.07	30.38	32.93	149.1
13	48.92	52.99	31.25	33.29	148.8
20	48.74	52.80	31.61	33.02	147.8
27	48.54	52.58	31.61	32.73	145.1
Aug. 3	47.84	51.80	30.92	32.52	145.7
10	46.96	50.75	30.49	32.38	145.6
17	45.99	49.67	29.65	31.99	144.8
24	45.07	48.64	29.12	31.62	144.7
31	44.56	48.11	28.26	31.30	145.2
Sept. 7	45.00	48.63	28.30	31.35	145.3
14	44.41	47.98	27.64	31.08	146.0
21	44.40	47.96	27.34	31.27	147.7
28	42.65	46.09	25.86	30.77	145.9
Oct. 5	42.84	46.24	26.28	31.01	146.1
12	41.61	44.80	25.48	30.76	147.1
19	41.04	44.17	24.85	30.46	146.5
26	40.03	43.14	23.58	29.57	144.6
Nov. 2	40.73	43.87	23.66	30.24	145.0
9	40.42	43.52	23.10	30.33	144.4
16	39.83	42.82	22.72	30.33	144.2
23	40.22	43.27	22.11	30.80	147.2
30	41.06	44.18	22.55	31.38	150.0
Dec. 7	41.42	44.58	22.08	31.69	152.0
14	40.65	43.68	21.47	31.88	154.3
21	39.64	42.49	21.12	31.67	157.7
28	39.68	42.52	21.00	31.80	158.2

14. STOCK PRICE INDEXES: STANDARD AND POOR'S CORPORATION — Continued

B. WEEKLY, 1934–63 — Continued

[1941-43 = 10]

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1958—Jan. 4	40.19	43.07	21.45	32.23	157.7
11	40.76	43.66	22.16	32.63	158.7
18	40.86	43.69	22.37	33.24	160.0
25	41.38	44.23	23.02	33.67	161.8
Feb. 1	41.70	44.53	23.48	34.03	162.1
8	42.10	45.00	23.87	34.18	160.4
15	41.16	43.91	22.92	34.02	159.9
22	41.04	43.75	22.92	34.11	159.8
Mar. 1	40.74	43.40	22.29	34.16	159.5
8	41.60	44.39	22.36	34.43	158.5
15	42.38	45.29	22.82	34.57	158.9
22	42.11	44.97	22.57	34.53	158.6
29	42.34	45.22	22.68	34.68	157.3
Apr. 5	41.78	44.56	22.19	34.77	157.7
12	41.61	44.32	22.20	35.01	158.9
19	42.30	45.03	23.37	35.50	160.2
26	43.01	45.77	24.15	36.05	163.0
May 3	43.38	46.17	24.23	36.41	162.5
10	43.94	46.80	24.84	36.51	162.2
17	43.44	46.21	24.59	36.49	163.0
24	43.61	46.40	24.64	36.62	162.3
31	43.90	46.70	25.10	36.77	162.1
June 7	44.49	47.34	25.29	37.23	163.5
14	44.66	47.51	25.42	37.39	164.4
21	45.03	47.94	25.77	37.29	163.7
28	44.72	47.57	25.63	37.28	162.4
July 5	45.33	48.26	25.82	37.60	163.2
12	45.48	48.39	25.99	37.93	161.4
19	45.36	48.22	26.63	37.94	160.4
26	46.55	49.62	27.67	37.76	159.0
Aug. 2	47.18	50.35	28.04	37.76	158.5
9	47.79	51.08	28.47	37.76	158.5
16	47.83	51.14	28.40	37.60	159.3
23	47.44	50.73	28.20	37.25	156.3
30	47.79	51.12	28.68	37.30	155.8
Sept. 6	48.06	51.41	28.71	37.64	154.9
13	48.41	51.80	28.62	37.83	152.8
20	49.22	52.71	29.60	38.06	151.8
27	49.55	53.04	30.45	38.14	152.6
Oct. 4	50.09	53.63	30.82	38.45	150.4
11	51.03	54.68	31.26	38.92	150.6
18	51.17	54.83	30.98	39.13	151.8
25	51.08	54.69	31.19	39.30	151.0

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1960—Jan. 2	59.49	64.05	33.61	44.54	142.7
9	59.92	64.50	34.41	44.76	143.8
16	58.41	62.69	33.81	44.57	143.5
23	57.36	61.49	33.48	44.34	144.2
30	56.42	60.37	33.00	44.31	143.5
Feb. 6	56.27	60.18	32.75	44.41	144.2
13	55.46	59.23	32.69	44.24	145.5
20	55.39	59.15	32.39	44.33	145.9
27	55.94	59.78	32.59	44.48	145.4
Mar. 5	55.42	59.16	31.46	44.75	145.7
12	53.92	57.52	30.35	43.90	146.4
19	54.81	58.52	31.16	44.24	146.8
26	55.61	59.39	31.27	44.90	148.4
Apr. 2	55.61	59.32	30.99	45.35	148.4
9	56.17	59.98	30.86	45.52	148.8
16	56.30	60.14	30.87	45.58	148.6
23	55.83	59.58	30.56	45.59	148.6
30	54.77	58.32	30.10	45.51	148.4
May 7	54.72	58.28	30.03	45.44	148.2
14	54.79	58.35	29.77	45.62	148.2
21	55.53	59.21	30.32	45.76	147.0
28	55.72	59.38	30.63	46.06	146.0
June 4	56.02	59.73	29.91	46.45	145.5
11	57.64	61.55	31.02	47.05	148.0
18	57.68	61.54	31.02	47.47	148.1
25	57.36	61.15	30.88	47.54	148.7
July 2	57.04	60.68	30.92	47.98	148.2
9	57.15	60.77	30.69	48.33	148.3
16	56.28	59.72	30.31	48.34	149.1
23	55.37	58.63	30.16	48.27	149.3
30	54.59	57.68	29.49	47.19	149.1
Aug. 6	55.12	58.50	29.48	47.45	150.9
13	56.07	59.55	29.93	48.02	151.3
20	56.80	60.25	30.61	48.93	152.3
27	57.68	61.22	30.80	49.61	153.1
Sept. 3	57.07	60.49	30.02	49.72	152.2
10	56.03	59.29	29.40	49.55	150.9
17	55.47	58.65	29.18	49.33	149.8
24	54.14	57.18	28.61	48.44	149.8
Oct. 1	52.92	55.99	27.54	46.94	146.5
8	53.50	56.63	27.68	47.27	147.6
15	54.39	57.61	27.89	47.89	148.1
22	54.08	57.28	27.88	47.65	147.4
29	53.02	56.14	27.63	46.68	147.1

Week ending—	Common: Total	Common: Industrial	Common: Railroad	Common: Public utility	Preferred
1962—Jan. 6	70.60	74.65	33.76	63.97	151.0
13	69.24	73.19	33.86	62.75	152.4
20	68.80	72.70	33.88	62.40	152.4
27	68.39	72.25	33.64	62.19	153.1
Feb. 3	68.80	72.70	33.96	62.37	153.7
10	70.26	74.33	34.39	63.24	154.6
17	70.53	74.56	34.40	63.95	154.2
24	70.39	74.35	34.11	64.20	155.8
Mar. 3	69.99	73.91	33.75	64.06	155.2
10	70.02	73.94	33.58	64.09	156.2
17	70.78	74.78	33.51	64.71	156.8
24	70.57	74.50	33.40	64.98	155.8
31	69.84	73.69	33.19	64.42	156.1
Apr. 7	68.88	72.59	32.66	64.18	156.1
14	68.18	71.76	32.37	64.06	157.5
21	68.09	71.68	32.59	64.15	157.1
28	67.61	71.15	31.89	63.69	158.2
May 5	65.94	69.44	31.72	61.67	158.0
12	64.33	67.77	31.07	59.97	158.3
19	63.88	67.28	30.97	59.59	158.1
26	61.43	64.58	30.31	57.87	157.7
June 2	58.15	61.19	29.03	54.31	154.2
9	58.02	60.88	28.95	55.29	154.6
16	55.98	58.65	28.19	53.83	155.5
23	54.47	57.07	27.67	52.31	155.6
30	53.31	55.85	27.08	51.26	154.2
July 7	56.33	58.93	28.24	54.90	152.6
14	57.47	60.12	28.72	55.99	152.5
21	56.81	59.41	28.40	55.49	153.0
28	56.72	59.35	27.90	55.26	152.6
Aug. 4	57.98	60.73	28.07	56.28	153.0
11	57.53	60.22	27.67	56.18	153.1
18	58.44	61.23	27.87	56.76	153.9
25	59.51	62.37	28.37	57.68	155.2
Sept. 1	58.96	61.71	28.43	57.60	154.9
8	58.36	61.03	28.12	57.34	155.6
15	58.69	61.45	28.00	57.33	155.5
22	58.66	61.40	27.61	57.43	155.7
29	56.36	58.87	27.08	55.82	156.0
Oct. 6	56.30	58.82	26.99	55.78	155.4
13	57.10	59.61	27.40	56.83	156.5
20	56.63	59.10	27.38	56.41	156.3
27	54.58	56.98	27.43	53.89	155.1

1958—Nov. 1	50.96	54.48	31.70	39.65	150.4
8	52.07	55.72	32.24	40.20	150.5
15	52.90	56.58	33.08	40.87	151.0
22	53.10	56.72	33.72	41.27	151.1
29	51.68	55.15	33.10	40.53	150.2
Dec. 6	52.54	56.06	33.54	41.21	150.9
13	53.07	56.64	33.52	41.77	150.0
20	53.83	57.48	33.66	42.24	151.5
27	53.75	57.33	33.76	42.52	151.5
1959—Jan. 3	55.08	58.82	34.40	43.20	151.7
10	55.46	59.14	35.21	43.88	152.5
17	55.70	59.35	35.91	44.20	155.0
24	55.88	59.57	36.09	44.16	155.0
31	55.47	59.18	35.08	43.73	155.1
Feb. 7	54.95	58.56	35.07	43.59	154.9
14	54.13	57.62	34.78	43.34	154.7
21	54.77	58.29	35.48	43.80	155.4
28	55.37	58.96	35.52	44.22	155.4
Mar. 7	56.19	59.87	35.63	44.84	157.3
14	56.42	60.10	35.78	45.09	156.1
21	56.34	59.98	35.63	45.30	156.1
28	55.87	59.46	35.02	45.16	156.0
Apr. 4	55.80	59.40	35.00	44.99	155.8
11	56.34	60.00	35.46	45.26	156.2
18	57.09	60.88	36.18	45.24	154.8
25	57.97	61.88	36.48	45.18	154.1
May 2	57.80	61.83	36.19	44.66	154.0
9	57.44	61.47	35.74	44.35	152.1
16	57.94	62.08	35.73	44.34	150.7
23	58.21	62.36	36.27	44.44	148.4
30	58.31	62.53	36.47	44.05	147.6
June 6	58.05	62.37	35.86	43.26	147.4
13	56.97	61.24	35.41	42.26	145.8
20	56.96	61.24	35.86	42.00	145.6
27	57.47	61.74	36.55	42.54	145.4
July 4	58.77	63.18	37.04	43.36	145.7
11	59.91	64.44	37.69	43.95	146.8
18	59.43	63.88	36.94	44.04	147.8
25	59.45	63.87	36.22	44.48	147.9
Aug. 1	60.39	64.99	36.47	44.62	147.6
8	60.35	64.89	36.18	44.98	147.3
15	59.14	63.44	35.26	45.17	148.9
22	58.86	63.10	35.25	45.12	149.3
29	59.21	63.50	35.54	45.27	150.4
Sept. 5	58.84	63.10	34.95	45.06	148.5
12	57.35	61.49	33.88	44.13	148.0
19	56.58	60.71	33.41	43.19	145.3
26	55.95	60.05	33.11	42.58	143.7
Oct. 3	57.14	61.29	34.28	43.56	144.4
10	57.00	61.04	34.42	44.06	145.4
17	57.08	61.11	34.50	44.21	145.7
24	56.56	60.49	34.24	44.17	145.1
31	57.35	61.48	34.00	44.08	146.1
Nov. 7	57.40	61.62	33.32	43.82	145.2
14	57.30	61.50	33.06	43.88	146.2
21	56.70	60.87	32.40	43.46	145.0
28	57.39	61.69	32.41	43.68	145.8
Dec. 5	58.63	63.11	33.14	44.01	146.1
12	59.03	63.53	33.56	44.32	145.4
19	58.98	63.47	33.75	44.29	144.0
25	59.09	63.58	33.68	44.36	143.2

1960—Nov. 5	54.18	57.46	28.25	47.09	147.6
12	55.62	59.12	28.99	47.49	146.8
19	55.69	59.16	28.94	47.81	146.0
26	55.90	59.31	29.22	48.36	145.7
Dec. 3	55.62	58.97	29.10	48.43	145.7
10	55.92	59.27	28.78	48.98	144.9
17	56.89	60.36	28.89	49.62	144.4
24	57.32	60.80	29.07	50.16	144.4
31	57.87	61.27	29.50	51.23	145.7
1961—Jan. 7	58.25	61.63	30.31	51.66	146.4
14	59.17	62.60	31.37	52.35	148.1
21	59.67	63.14	32.06	52.55	149.0
28	60.63	64.21	31.64	53.30	148.3
Feb. 4	62.03	65.63	31.90	55.16	149.0
11	61.83	65.35	31.71	55.39	149.6
18	61.77	65.27	32.07	55.39	149.9
25	62.53	66.07	32.63	56.00	150.5
Mar. 4	63.59	67.27	32.81	56.58	150.2
11	63.59	67.34	32.39	56.24	149.9
18	63.88	67.63	32.39	56.75	149.9
25	64.65	68.34	33.72	57.72	150.6
Apr. 1	64.68	68.34	33.47	57.99	150.3
8	65.66	69.37	32.76	59.29	150.0
15	66.42	70.30	32.38	59.49	149.8
22	66.06	69.94	32.09	59.01	150.6
29	65.20	68.96	32.19	58.58	149.9
May 6	65.99	69.84	32.65	58.97	150.0
13	66.43	70.29	32.81	59.45	150.9
20	67.11	70.97	33.52	60.20	151.8
27	66.45	70.23	33.36	59.80	151.1
June 3	66.62	70.53	33.03	59.30	151.4
10	66.79	70.74	33.13	59.27	150.8
17	65.76	69.62	32.56	58.59	150.6
24	64.99	68.81	32.01	57.90	149.9
July 1	64.54	68.32	31.70	57.63	149.4
8	65.61	69.38	32.48	59.00	148.9
15	65.37	69.01	31.94	59.73	149.3
22	64.69	68.33	31.02	59.09	149.9
29	65.85	69.62	31.67	59.63	149.3
Aug. 5	67.21	71.17	31.97	60.24	149.5
12	67.85	71.83	32.45	60.87	149.7
19	67.86	71.83	32.80	61.02	149.0
26	68.02	71.86	33.30	61.73	149.3
Sept. 2	67.86	71.62	33.16	62.17	148.9
9	68.16	71.94	33.12	62.47	148.8
16	67.69	71.39	33.06	62.32	148.7
23	66.91	70.47	32.97	62.18	149.1
30	66.27	69.75	32.87	61.77	150.5
Oct. 7	67.28	70.71	34.11	63.24	151.4
14	68.08	71.51	34.98	64.11	151.3
21	68.17	71.60	34.78	64.25	151.8
28	68.23	71.64	34.39	64.66	152.1
Nov. 4	68.87	72.33	34.22	65.29	152.3
11	70.68	74.28	34.40	66.92	152.6
18	71.56	75.21	34.59	67.76	152.9
25	71.74	75.46	34.25	67.77	152.8
Dec. 2	71.68	75.46	33.90	67.30	153.0
9	71.93	75.89	33.67	66.60	152.0
16	72.31	76.36	33.36	66.62	150.9
23	71.18	75.28	32.57	64.94	150.1
30	71.48	75.70	33.05	64.39	150.8

1962—Nov. 3	56.73	59.36	28.19	55.65	155.8
10	58.54	61.31	29.17	56.59	156.1
17	59.87	62.73	30.38	57.43	157.9
24	60.66	63.52	31.15	58.32	157.5
Dec. 1	61.98	64.97	31.86	59.13	157.9
8	62.69	65.71	32.54	59.83	157.8
15	62.44	65.38	31.83	60.17	158.4
22	62.50	65.43	32.10	60.22	158.3
29	62.89	65.82	32.45	60.67	158.6
1963—Jan. 5	63.41	66.28	33.89	61.65	159.1
12	64.60	67.49	34.17	63.01	159.8
19	65.06	67.99	33.86	63.41	161.1
26	65.60	68.58	34.13	63.81	163.0
Feb. 2	66.17	69.18	34.47	64.27	163.5
9	66.20	69.26	34.19	64.09	163.4
16	66.10	69.07	34.91	64.35	164.5
23	66.12	69.10	34.92	64.27	164.5
Mar. 2	64.87	67.77	34.37	63.20	164.0
9	64.98	67.90	34.72	63.09	165.0
16	65.72	68.77	34.55	63.38	164.7
23	65.81	68.87	34.46	63.46	165.0
30	66.49	69.63	34.77	63.69	165.1
Apr. 6	67.44	70.70	35.10	64.14	163.6
13	68.51	71.91	35.64	64.53	163.3
20	69.05	72.51	36.17	64.78	161.4
27	69.60	73.09	37.47	64.90	161.4
May 4	69.92	73.42	37.58	65.24	162.4
11	69.97	73.49	37.48	65.21	162.8
18	70.33	73.79	38.18	65.84	163.7
25	70.07	73.47	39.00	65.72	164.0
June 1	70.25	73.71	39.49	65.40	163.8
8	70.58	74.14	39.32	65.20	163.8
15	70.17	73.71	38.90	64.83	163.5
22	70.06	73.55	39.30	64.90	163.0
29	69.62	73.04	39.83	64.56	162.4
July 6	69.62	73.04	39.73	64.57	161.5
13	69.81	73.27	39.55	64.70	161.5
20	68.82	72.16	38.92	64.28	160.6
27	68.18	71.48	37.46	64.11	161.4
Aug. 3	69.08	72.43	38.06	64.96	161.8
10	70.07	73.50	38.64	65.61	162.2
17	71.06	74.52	39.23	66.64	162.6
24	71.48	74.93	39.76	67.19	163.0
31	72.03	75.56	39.66	67.41	163.1
Sept. 7	72.79	76.43	39.49	67.77	162.6
14	73.02	76.77	39.02	67.53	162.8
21	73.10	76.93	39.09	67.09	162.8
28	72.71	76.57	38.69	66.39	163.3
Oct. 5	72.38	76.25	38.37	66.13	164.2
12	72.39	76.31	38.17	65.63	165.2
19	72.85	76.88	38.42	65.45	164.1
26	73.33	77.46	38.58	65.42	164.5
Nov. 2	74.12	78.45	38.00	65.25	164.7
9	73.17	77.35	38.31	64.92	164.2
16	73.07	77.17	39.04	65.05	163.7
23	71.50	75.37	38.35	64.66	163.2
30	72.62	76.73	38.73	64.41	163.1
Dec. 7	73.87	78.11	39.13	65.18	162.7
14	73.96	78.13	39.84	65.65	162.4
21	74.47	78.68	40.48	65.88	162.2
28	74.14	78.32	40.03	65.65	161.2

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION

A. ANNUALLY, 1939-63; MONTHLY, 1939–MAY 1964

[1957-59 = 100]

Period	Total	Manufacturing			Transportation	Public utility	Trade, finance, and service	Mining
		Total	Durable	Nondurable				
1939	26.8	21.2	22.3	20.3	33.8	55.4	29.3	29.3
1940	25.3	19.8	20.6	19.1	33.5	55.4	26.5	22.1
1941	23.0	18.0	18.2	17.9	32.6	49.4	24.1	20.8
1942	20.1	16.0	16.4	15.7	30.7	38.7	20.9	17.5
1943	26.6	21.0	21.1	21.0	42.3	50.2	29.6	24.4
1944	29.0	22.7	23.4	22.2	47.6	54.9	34.4	27.3
1945	35.2	27.4	28.8	26.3	64.2	62.6	43.8	33.5
1946	40.1	31.1	30.9	31.4	68.4	67.1	59.9	36.7
1947	35.1	28.1	26.8	29.4	50.4	58.5	47.8	34.3
1948	35.6	29.1	27.7	30.2	53.4	55.0	46.0	38.9
1949	34.3	28.1	25.9	29.9	46.0	54.4	47.1	37.9
1950	41.4	35.2	33.5	36.6	54.1	60.4	53.9	42.0
1951	49.6	43.9	39.8	47.4	67.3	62.4	61.0	60.0
1952	52.3	46.8	42.1	50.7	74.6	65.4	60.4	80.7
1953	51.9	46.7	43.0	49.8	73.9	67.3	60.8	70.4
1954	61.7	57.6	54.7	60.0	78.6	75.3	69.1	78.2
1955	81.8	79.5	78.7	80.1	108.2	84.8	87.1	91.6
1956	92.6	93.2	91.5	94.5	110.6	86.4	89.9	104.6
1957	89.8	90.7	88.5	92.8	93.2	86.3	82.2	107.2
1958	93.2	92.5	90.4	94.4	91.0	95.8	95.1	97.9
1959	116.7	116.5	120.8	112.6	115.6	117.6	122.3	95.0
1960	113.9	110.9	117.3	104.9	95.8	129.3	127.4	73.8
1961	134.2	126.7	129.2	124.4	105.7	168.4	160.2	92.5
1962	127.1	118.0	116.5	119.4	97.8	167.2	155.0	98.0
1963	142.3	133.3	129.3	137.1	122.5	180.5	169.3	123.5
1939—Jan	27.4	22.0	23.3	20.8	35.1	53.1	29.3	31.2
Feb	27.4	21.9	23.4	20.6	33.6	54.9	30.0	30.5
Mar	27.5	21.8	23.3	20.6	35.4	56.0	30.1	31.1
Apr	24.3	19.0	19.4	18.8	29.2	52.5	26.8	28.3
May	25.2	19.7	20.2	19.3	30.7	54.9	28.5	29.4
June	25.8	20.1	20.6	19.6	31.2	55.9	30.0	30.0
July	26.0	20.2	20.9	19.6	31.3	56.2	30.5	29.7
Aug	25.8	20.1	20.9	19.4	30.9	56.6	30.0	29.3
Sept	28.1	22.6	24.0	21.5	36.0	54.9	28.6	28.3
Oct	28.6	22.9	24.6	21.5	38.9	56.2	29.7	28.2
Nov	28.5	22.7	24.2	21.3	37.8	57.4	30.0	28.0
Dec	27.8	22.1	23.5	20.9	36.2	57.5	29.2	27.1
1940—Jan	27.6	21.9	22.7	21.2	35.5	58.1	29.3	27.2
Feb	27.7	21.9	22.7	21.2	35.5	58.5	29.5	26.5
Mar	27.7	21.9	22.6	21.3	35.8	58.4	29.6	25.3
Apr	28.1	22.2	23.0	21.6	37.0	59.0	29.9	25.6
May	24.7	19.5	19.8	19.3	31.6	54.1	25.4	21.4
June	22.5	17.5	17.7	17.4	29.1	51.7	22.9	18.2
July	23.0	17.8	17.9	17.7	30.8	53.9	24.1	18.2
Aug	23.6	18.4	18.9	17.9	31.6	54.1	24.8	18.4
Sept	24.5	19.1	20.0	18.4	33.5	54.5	25.9	20.4
Oct	24.7	19.3	20.6	18.2	34.3	54.3	26.1	20.7
Nov	25.3	19.8	21.5	18.3	35.1	54.6	26.1	22.8
Dec	24.5	19.1	20.7	17.8	33.2	54.2	25.3	21.8

Month	Total	Manufacturing			Transportation	Public utility	Trade, finance, and service	Mining
		Total	Durable	Nondurable				
1946—Jan	41.5	32.1	33.7	30.7	77.0	69.8	58.4	39.7
Feb	42.4	32.8	35.0	30.8	78.0	70.5	62.3	40.2
Mar	41.0	31.5	32.7	30.5	74.1	69.1	62.1	38.5
Apr	43.5	33.6	33.9	33.4	75.0	70.6	68.9	40.2
May	44.0	34.1	33.9	34.4	74.7	71.2	70.3	40.3
June	43.7	34.0	33.9	34.1	76.0	71.7	65.1	39.8
July	42.5	33.2	32.6	33.7	72.5	70.5	61.6	38.5
Aug	41.5	32.5	31.5	33.4	69.8	68.8	60.9	37.7
Sept	36.0	27.9	26.8	29.0	58.1	62.5	54.3	31.9
Oct	34.8	27.1	25.4	28.6	53.7	60.1	52.4	30.8
Nov	34.6	27.0	25.4	28.5	55.2	59.5	51.1	31.1
Dec	35.7	28.0	26.5	29.4	56.7	60.5	51.1	32.0
1947—Jan	35.6	28.0	26.7	29.1	54.1	62.2	49.8	32.3
Feb	37.0	29.2	28.7	29.7	56.9	62.7	51.6	33.9
Mar	35.2	27.8	27.1	28.5	52.5	60.7	48.3	33.5
Apr	33.8	26.8	25.8	27.8	49.6	59.2	45.7	32.8
May	33.1	26.3	25.0	27.6	46.8	58.3	44.2	32.8
June	34.4	27.5	25.7	29.2	47.6	57.4	47.4	34.2
July	36.4	29.4	27.5	30.9	52.0	58.3	51.2	36.0
Aug	35.7	28.7	26.9	30.3	50.6	57.8	49.2	35.4
Sept	34.8	28.0	26.2	29.6	48.7	58.0	46.6	34.5
Oct	35.8	29.0	27.5	30.2	50.0	57.8	47.6	35.1
Nov	35.2	28.7	27.3	30.0	47.9	55.5	46.9	34.9
Dec	34.8	28.4	27.0	29.7	48.7	53.9	45.4	36.4
1948—Jan	34.6	28.1	26.8	29.3	51.0	54.7	44.1	37.9
Feb	32.5	26.2	24.8	27.5	48.3	53.4	41.4	35.7
Mar	33.3	26.9	25.6	28.1	50.0	53.8	42.6	37.7
Apr	35.5	28.8	27.5	30.0	54.0	54.8	46.3	40.8
May	37.4	30.4	28.9	31.7	57.0	56.8	49.5	43.8
June	38.6	31.7	30.2	33.0	57.8	57.1	49.7	43.4
July	37.6	30.9	29.4	32.2	56.8	56.5	47.6	41.7
Aug	36.4	29.9	28.7	31.0	55.2	55.5	46.2	39.0
Sept	35.9	29.3	28.4	30.1	55.4	55.5	46.4	37.4
Oct	36.4	29.9	29.0	30.8	55.3	55.3	47.0	38.6
Nov	34.2	27.9	26.8	28.9	50.2	53.7	45.4	34.6
Dec	34.2	28.0	26.7	29.2	49.6	53.3	45.3	35.7
1949—Jan	34.6	28.3	27.0	29.5	49.9	53.4	45.8	37.1
Feb	33.0	26.8	25.4	28.0	46.2	53.3	43.9	34.7
Mar	33.6	27.4	25.8	28.8	46.2	53.8	44.8	36.3
Apr	33.5	27.3	25.3	29.0	46.4	53.8	45.5	38.6
May	33.2	26.9	24.7	28.8	45.7	53.1	46.0	38.0
June	31.5	25.4	23.2	27.4	42.6	52.0	44.1	35.7
July	33.0	26.8	24.7	28.7	43.5	52.8	46.8	35.7
Aug	34.4	28.1	25.7	30.2	45.4	51.9	48.5	37.9
Sept	34.8	28.5	25.7	31.0	45.3	55.3	48.7	39.0
Oct	35.6	29.4	26.7	31.7	46.2	55.7	49.4	40.7
Nov	36.4	30.2	27.7	32.4	46.5	56.6	49.8	40.2
Dec	37.3	31.0	28.6	33.0	47.9	57.7	51.3	39.8
1950—Jan	37.8	31.4	29.6	33.0	50.5	58.6	52.0	39.2
Feb	38.5	32.1	30.7	33.3	51.1	59.7	52.5	38.9
Mar	39.0	32.4	30.8	33.7	51.4	62.1	52.6	38.9
Apr	40.0	33.5	31.9	34.9	51.2	62.5	52.3	39.2
May	41.5	35.1	33.3	36.6	51.6	63.7	53.0	41.7
June	41.9	35.8	34.3	37.1	49.8	62.8	52.9	41.1

1941—Jan.	24.6	19.2	20.5	18.1	34.6	54.4	25.8	22.0
Feb.	23.0	17.8	18.7	16.9	32.5	52.3	24.1	20.5
Mar.	23.0	17.8	18.8	17.0	32.8	52.3	24.0	20.4
Apr.	22.4	17.3	17.8	16.9	32.8	50.6	23.3	20.3
May	22.1	17.2	17.3	17.1	32.4	48.1	22.9	20.6
June	22.9	17.9	18.1	17.8	32.3	49.9	23.8	21.2
July	23.9	18.9	18.9	18.9	33.6	50.1	24.6	22.4
Aug.	23.9	18.9	18.8	18.9	34.1	49.4	24.9	22.1
Sept.	23.9	18.9	18.9	18.9	33.3	49.4	25.6	22.0
Oct.	23.2	18.2	18.0	18.5	32.8	48.5	24.8	21.0
Nov.	22.3	17.6	16.9	18.2	31.7	46.4	23.5	19.5
Dec.	20.8	16.7	15.9	17.4	28.3	41.4	21.3	17.7
1942—Jan.	20.8	16.5	16.5	16.6	31.6	40.7	21.3	18.4
Feb.	20.2	15.9	16.3	15.6	31.6	40.2	20.7	18.2
Mar.	18.8	15.0	15.8	14.2	29.1	37.4	19.2	16.0
Apr.	18.3	14.6	15.4	13.9	27.6	35.9	18.5	15.1
May	18.4	14.7	15.2	14.2	27.7	36.3	18.9	15.8
June	19.3	15.4	15.9	15.0	27.3	37.3	20.4	17.4
July	19.9	16.0	16.4	15.6	29.3	37.0	21.1	17.9
Aug.	19.9	15.9	16.2	15.6	30.4	37.4	21.4	17.6
Sept.	20.1	16.0	16.3	15.7	31.2	38.0	21.5	17.9
Oct.	21.5	17.2	17.7	16.9	34.4	40.4	21.9	17.7
Nov.	22.0	17.5	17.7	17.3	34.4	42.1	22.9	18.8
Dec.	22.1	17.7	17.7	17.7	33.2	41.5	23.3	19.1
1943—Jan.	23.3	18.7	18.8	18.7	35.4	43.5	24.1	20.8
Feb.	24.7	19.9	20.1	19.7	37.2	45.7	25.6	22.3
Mar.	25.5	20.4	20.8	20.1	40.7	46.8	26.8	23.7
Apr.	26.2	20.9	21.2	20.6	43.5	47.9	28.3	25.0
May	27.4	21.7	22.0	21.5	45.7	50.9	29.8	25.1
June	28.1	22.3	22.6	22.1	44.9	51.5	31.5	25.1
July	28.4	22.4	22.6	22.4	46.2	52.9	32.4	25.4
Aug.	27.2	21.3	21.1	21.6	43.2	52.0	31.3	24.7
Sept.	27.8	21.6	21.7	22.0	44.3	53.2	32.5	26.1
Oct.	27.5	21.6	21.5	21.7	44.0	52 9	31.5	25.7
Nov.	26.4	20.6	20.4	20.9	40.9	52.0	30.2	24.3
Dec.	26.8	21.0	20.9	21.2	41.2	52.2	31.3	25.1
1944—Jan.	27.5	21.6	21.7	21.5	43.6	52.7	32.0	26.1
Feb.	27.3	21.3	21.4	21.2	45.3	53.0	31.5	25.3
Mar.	28.0	21.9	22.2	21.7	46.5	53.5	32.8	26.0
Apr.	27.7	21.6	22.0	21.4	45.7	53.2	32.2	26.2
May	28.0	22.0	22.3	21.7	45.9	53.4	32.5	26.5
June	29.3	23.0	23.7	22.5	47.1	54.7	34.3	27.8
July	30.1	23.7	24.5	23.0	48.8	56.0	35.2	29.4
Aug.	29.8	23.4	24.3	22.7	48.3	56.2	35.4	28.8
Sept.	29.4	23.0	24.1	22.1	46.9	55.8	35.4	27.7
Oct.	30.1	23.6	24.6	22.6	48.9	56.4	36.6	27.8
Nov.	29.9	23.3	24.2	22.6	49.3	56.4	36.7	27.5
Dec.	30.6	23.8	24.8	22.9	53.6	56.7	37.6	28.2
1945—Jan.	31.5	24.6	25.5	23.8	56.0	57.0	37.6	30.3
Feb.	32.3	25.4	26.5	24.4	56.8	57.5	38.5	32.0
Mar.	32.3	25.4	26.4	24.5	57.3	57.8	38.6	31.9
Apr.	33.3	26.1	27.3	25.1	59.9	58.8	39.9	32.1
May	34.4	27.0	28.3	25.8	63.0	60.1	41.6	32.5
June	34.8	27.0	28.5	25.7	66.5	62.2	43.0	32.8
July	34.1	26.3	27.7	25.0	64.7	63.5	41.5	32.1
Aug.	34.5	26.8	28.5	25.3	62.3	63.6	43.0	31.4
Sept.	36.6	28.4	30.5	27.1	64.9	65.1	45.9	32.7
Oct.	38.4	30.0	31.5	28.7	69.4	66.4	48.8	35.1
Nov.	39.4	30.5	31.7	29.5	72.8	69.1	51.9	38.0
Dec.	40.5	31.4	33.0	30.1	75.7	69.0	54.6	39.9

1950—July	39.3	33.5	31.7	35.0	51.6	58.2	49.8	39.4
Aug.	41.4	35.6	33.9	37.0	55.6	58.7	51.8	42.9
Sept.	42.8	36.8	35.2	38.2	56.9	59.4	55.1	44.0
Oct.	44.3	38.3	37.1	39.3	57.9	59.8	58.2	45.2
Nov.	44.5	38.6	37.1	39.9	57.8	59.5	58.9	46.1
Dec.	44.3	38.3	36.1	40.2	62.3	59.0	57.4	46.7
1951—Jan.	47.5	41.3	39.0	43.2	68.3	61.1	60.2	51.5
Feb.	49.4	43.1	40.5	45.3	72.0	62.1	62.6	53.9
Mar.	48.3	42.1	39.8	44.1	67.6	62.6	61.5	51.7
Apr.	49.1	43.3	40.4	45.7	68.2	61.7	61.0	53.7
May	48.7	43.1	39.2	46.3	66.5	61.2	60.4	54.9
June	48.0	42.5	37.7	46.5	63.6	60.9	58.9	54.4
July	48.8	43.5	38.1	48.0	63.5	61.6	59.3	57.1
Aug.	51.0	45.7	40.0	50.6	66.1	63.2	60.4	64.0
Sept.	52.2	46.9	41.5	51.4	68.8	63.7	63.0	67.6
Oct.	51.4	45.9	41.4	49.6	68.7	63.5	62.8	71.3
Nov.	49.7	44.1	40.0	47.7	65.6	63.2	61.0	69.9
Dec.	51.1	45.6	40.8	49.7	68.8	63.9	61.3	69.7
1952—Jan.	52.6	47.2	41.5	51.9	71.2	64.6	61.6	71.9
Feb.	52.0	46.5	40.8	51.1	70.5	64.9	60.7	75.5
Mar.	51.8	46.0	40.7	50.6	72.3	64.7	59.8	86.3
Apr.	51.3	45.6	40.6	49.8	73.4	64.4	59.5	87.3
May	51.1	45.4	40.6	49.4	73.0	64.7	59.1	82.9
June	52.6	47.1	41.8	51.5	75.9	64.7	59.8	85.0
July	53.3	47.9	42.8	52.1	76.5	64.7	61.1	84.5
Aug.	53.3	47.8	43.4	51.6	77.0	65.7	61.5	81.4
Sept.	52.1	46.6	42.6	49.9	74.8	65.6	60.5	80.4
Oct.	51.1	45.6	42.0	48.6	74.0	65.2	59.3	77.4
Nov.	52.8	47.3	43.8	50.2	76.1	67.2	60.4	76.1
Dec.	54.6	49.0	45.7	51.8	80.3	68.3	62.4	78.1
1953—Jan.	54.9	49.4	46.4	51.9	80.8	68.8	62.3	76.5
Feb.	54.2	48.6	45.4	51.1	79.4	68.9	61.9	74.9
Mar.	54.7	49.3	46.2	51.9	80.5	68.9	62.5	76.9
Apr.	52.0	46.8	43.3	49.7	75.4	66.7	60.9	73.8
May	52.1	46.9	43.7	49.5	76.3	66.5	61.4	72.3
June	50.3	45.2	41.7	48.0	74.1	64.6	59.9	69.5
July	51.1	46.0	42.0	49.4	75.4	65.9	60.4	69.3
Aug.	51.0	46.0	41.5	49.7	73.4	66.9	60.5	69.2
Sept.	48.6	43.5	39.1	47.2	67.2	65.9	58.1	64.2
Oct.	50.2	45.3	41.2	48.8	68.4	67.3	59.0	64.0
Nov.	51.3	46.5	42.5	49.7	68.9	68.3	60.7	67.7
Dec.	51.9	47.1	42.9	50.6	67.6	69.0	61.4	67.2
1954—Jan.	53.3	48.5	44.4	51.9	69.7	69.9	62.5	69.8
Feb.	54.5	49.7	45.6	53.1	72.5	71.2	63.4	73.3
Mar.	55.6	50.9	46.8	54.4	71.8	72.3	63.0	75.9
Apr.	57.9	53.7	49.8	57.0	71.5	73.1	64.5	77.8
May	59.9	55.8	51.9	59.1	74.6	74.4	66.2	78.9
June	60.1	55.9	52.8	58.5	76.2	74.4	67.0	77.9
July	62.5	58.5	56.8	59.8	78.9	76.8	69.2	75.3
Aug.	63.6	59.5	57.4	61.2	80.1	78.0	71.3	76.9
Sept.	64.5	60.7	58.1	62.7	79.8	77.5	72.5	78.4
Oct.	65.4	61.9	59.7	63.6	81.3	76.6	72.9	78.9
Nov.	68.3	64.8	63.5	65.8	87.7	78.3	76.4	81.3
Dec.	71.9	68.5	66.6	70.1	96.3	79.9	78.5	90.8
1955—Jan.	72.6	69.3	68.5	69.9	97.4	80.5	79.2	92.0
Feb.	75.4	72.2	71.4	72.8	101.5	83.1	81.0	92.1
Mar.	75.0	71.6	71.0	71.9	103.2	83.6	80.6	92.2
Apr.	77.0	73.7	72.9	74.2	108.3	84.3	81.4	91.1
May	77.6	74.3	72.4	75.7	110.2	85.1	82.3	88.6
June	81.3	78.6	76.9	79.9	113.7	85.5	86.3	91.8

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

A. ANNUALLY, 1939-63; MONTHLY, 1939-MAY 1964 — Continued

[1957-59 = 100]

Month	Total	Manufacturing			Trans-portation	Public utility	Trade, finance, and service	Mining
		Total	Durable	Nondurable				
1955—July	85.6	83.8	81.7	85.5	112.9	86.6	89.3	92.8
Aug	84.6	82.8	82.1	83.3	109.4	86.6	88.7	91.1
Sept	87.7	86.5	86.4	86.4	112.0	86.1	93.8	92.8
Oct	83.3	81.8	81.5	81.9	104.5	83.6	90.1	86.1
Nov	88.1	87.2	86.9	87.4	109.8	85.5	95.3	91.5
Dec	89.5	88.9	88.4	89.2	112.1	85.5	94.8	95.5
1956—Jan	87.4	86.6	84.5	88.3	108.2	85.3	90.9	96.7
Feb	88.6	87.8	85.4	89.6	109.1	86.5	90.8	102.5
Mar	94.2	94.2	92.0	95.9	116.1	88.5	94.4	109.1
Apr	95.4	96.1	91.6	99.7	117.6	87.2	92.9	108.1
May	93.1	93.6	88.7	97.6	115.6	86.2	89.7	106.6
June	91.6	92.1	87.7	95.6	110.9	85.9	87.9	103.1
July	96.5	97.6	93.9	100.7	113.2	88.0	92.3	107.9
Aug	96.5	97.6	96.5	98.4	111.2	88.6	91.7	109.2
Sept	92.5	93.5	94.2	92.9	105.8	86.1	88.5	102.2
Oct	91.7	92.8	94.1	91.6	107.4	84.4	87.7	98.7
Nov	90.9	91.6	93.1	90.4	105.1	84.7	86.8	104.0
Dec	92.3	93.8	94.8	92.9	106.5	84.4	84.2	106.0
1957—Jan	90.7	91.3	90.9	91.6	104.9	86.8	83.6	107.9
Feb	87.5	87.3	86.7	87.9	98.8	87.3	82.0	102.8
Mar	88.5	88.5	87.1	89.8	97.2	87.7	83.1	106.4
Apr	91.6	92.2	90.9	93.4	98.5	88.7	83.6	110.2
May	95.5	96.7	94.9	98.4	100.8	90.2	85.1	122.0
June	96.6	98.6	96.0	101.0	99.5	88.2	84.1	125.5
July	98.9	101.6	99.4	103.7	102.6	87.6	85.4	125.9
Aug	93.3	95.1	92.4	97.6	96.7	85.7	82.9	114.7
Sept	89.0	90.2	87.2	93.0	89.3	84.1	81.7	106.2
Oct	83.1	83.5	80.6	86.1	81.2	82.3	78.8	91.6
Nov	82.0	82.3	79.3	85.1	76.5	82.6	77.8	86.8
Dec	81.1	81.1	76.5	85.3	72.2	83.9	77.6	85.6
1958—Jan	83.0	82.5	79.0	85.7	77.2	87.1	81.3	85.7
Feb	83.1	82.1	79.3	84.6	77.8	88.7	84.3	84.2
Mar	85.1	84.3	81.4	87.0	77.4	89.4	86.4	89.0
Apr	85.2	83.9	79.9	87.6	78.2	91.7	87.0	89.7
May	88.1	86.8	83.3	90.0	83.8	93.6	91.6	95.5
June	90.2	89.0	85.5	92.3	87.4	94.8	92.9	99.3
July	92.4	91.4	88.6	94.0	90.8	95.8	94.3	101.9
Aug	95.8	95.4	93.7	97.0	95.5	96.1	98.4	105.8
Sept	98.4	98.1	97.3	98.8	99.1	98.1	101.5	105.4
Oct	103.0	103.1	103.4	102.9	104.9	101.3	104.2	107.2
Nov	106.3	106.2	105.9	106.6	110.0	104.7	108.7	107.2
Dec	108.1	107.4	107.8	107.1	110.7	109.5	112.2	103.6
1959—Jan	112.5	111.3	113.1	109.7	117.5	117.0	116.0	106.0
Feb	111.1	109.0	111.1	107.2	117.6	118.1	118.2	103.4
Mar	113.9	112.1	113.6	110.7	118.7	120.7	119.8	102.9
Apr	115.8	114.1	116.1	112.3	120.3	123.1	119.5	103.3
May	117.7	117.2	119.9	114.8	119.6	120.2	120.4	98.8
June	116.7	116.8	121.7	112.3	119.2	115.6	122.0	94.2
July	121.3	122.0	128.5	116.1	120.7	118.5	126.1	95.0
Aug	120.7	121.3	126.2	116.9	116.1	119.1	125.0	95.9
Sept	116.3	116.7	122.7	111.3	110.6	114.6	123.5	90.3
Oct	116.3	116.5	122.7	110.8	112.0	115.8	124.0	84.1
Nov	116.5	117.2	122.8	112.2	106.6	114.4	125.2	82.1
Dec	120.5	122.1	128.8	115.9	107.6	115.1	127.0	85.8

Month	Total	Manufacturing			Trans-portation	Public utility	Trade, finance, and service	Mining
		Total	Durable	Nondurable				
1960—Jan	117.6	117.5	124.3	111.2	106.4	120.0	125.6	83.3
Feb	114.1	112.8	119.1	107.0	103.0	122.3	121.9	78.5
Mar	112.1	109.9	115.8	104.5	97.4	124.0	122.2	75.7
Apr	113.5	111.0	118.3	104.3	96.5	127.1	125.3	73.4
May	113.2	110.7	118.7	103.3	95.8	126.4	125.8	70.9
June	117.0	114.6	123.4	106.6	97.1	129.8	132.1	70.3
July	114.5	111.2	119.0	104.0	95.7	131.0	131.0	68.6
Aug	115.6	112.2	119.8	105.1	96.1	132.6	131.8	71.6
Sept	112.1	107.6	114.1	101.7	91.5	134.2	127.2	70.1
Oct	109.1	104.9	109.4	100.8	88.0	130.5	122.8	71.8
Nov	112.6	108.5	113.0	104.5	91.7	132.0	129.3	74.1
Dec	115.2	110.3	114.5	106.4	92.6	138.5	132.4	78.2
1961—Jan	120.9	115.3	118.6	112.2	100.3	148.7	134.8	85.1
Feb	125.4	119.2	121.4	117.3	102.6	156.0	139.8	89.0
Mar	129.8	123.9	127.8	120.3	104.2	159.2	146.7	89.2
Apr	133.0	125.8	128.5	123.3	103.4	168.9	150.4	93.5
May	134.9	126.7	130.6	124.9	107.5	170.0	153.1	96.9
June	132.8	126.0	128.0	124.2	105.1	164.0	156.0	97.0
July	132.7	125.2	126.5	123.9	103.3	166.7	158.5	93.1
Aug	137.4	130.1	131.3	129.0	107.0	170.6	164.2	92.8
Sept	136.2	128.9	131.7	126.4	106.8	168.9	166.4	87.3
Oct	138.0	129.1	132.2	126.4	110.1	173.9	176.6	90.3
Nov	144.0	133.7	135.7	131.9	109.9	186.0	187.7	95.1
Dec	145.8	135.6	138.1	133.3	107.9	188.4	188.0	101.1
1962—Jan	140.4	130.8	133.6	128.1	108.5	181.4	175.2	104.1
Feb	142.8	133.4	134.4	132.6	110.5	183.0	176.4	109.7
Mar	142.9	133.5	134.0	133.1	107.4	184.2	175.2	106.6
Apr	138.0	128.2	128.0	128.5	103.1	180.3	172.0	103.9
May	128.3	119.0	117.5	120.6	98.5	167.1	161.6	97.5
June	114.3	105.7	103.2	108.4	90.2	151.1	141.3	88.3
July	116.0	106.9	104.4	109.2	90.0	156.7	139.4	90.9
Aug	119.5	110.4	109.1	111.7	90.6	160.7	143.6	92.7
Sept	117.9	108.9	106.2	111.5	88.5	158.2	141.6	92.3
Oct	114.3	105.6	102.5	108.4	86.6	154.3	135.9	91.3
Nov	122.8	114.0	110.7	117.3	97.2	162.0	145.4	97.7
Dec	128.0	119.1	114.0	123.8	102.3	167.9	151.8	101.5
1963—Jan	132.6	123.6	119.2	127.7	107.3	173.0	155.8	106.8
Feb	135.0	125.5	121.0	129.7	110.3	177.5	158.4	109.3
Mar	133.7	124.5	118.7	129.9	109.3	174.5	158.6	111.5
Apr	140.7	132.0	126.9	136.9	116.3	179.2	164.8	120.1
May	143.2	134.3	130.7	137.7	124.2	180.6	170.0	123.2
June	142.5	133.7	130.8	136.7	127.2	178.0	170.6	125.2
July	140.7	131.8	126.6	136.7	125.8	176.7	168.5	127.3
Aug	144.6	135.6	130.4	140.5	128.8	180.9	173.1	132.3
Sept	148.2	139.4	135.5	143.2	128.0	182.9	179.7	132.9
Oct	148.7	139.9	138.0	141.6	128.2	184.8	179.9	130.0
Nov	147.3	138.0	136.6	139.4	129.5	186.4	174.9	127.9
Dec	151.1	141.4	137.7	145.0	134.9	191.3	176.5	135.2
1964—Jan	155.7	146.3	142.9	149.7	140.4	196.0	178.3	140.2
Feb	158.3	149.0	144.7	153.0	145.2	197.3	182.1	143.4
Mar	160.9	152.8	150.9	154.8	150.4	194.5	185.3	143.0
Apr	163.0	154.9	151.8	158.0	153.2	195.7	189.2	149.3
May[1]	164.4	156.0	152.2	159.7	158.0	195.7	194.6	160.7

[1] For note see p. 130.

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

B. WEEKLY, 1939–MAY 1964

[1957-59 = 100]

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1939—Jan. 7	28.3	22.8	24.5	21.3	37.0	52.9	30.1	32.0
14	27.8	22.3	23.9	20.9	36.3	53.2	29.7	31.6
21	27.5	22.0	23.3	20.8	34.7	53.8	29.6	31.4
28	26.1	20.8	21.6	20.1	32.2	52.4	28.0	29.9
Feb. 4	27.3	21.8	23.1	20.6	34.3	54.5	29.7	30.5
11	27.2	21.9	23.3	20.6	30.3	54.7	29.6	30.3
18	27.5	21.9	23.4	20.6	34.6	55.1	30.0	30.6
25	27.8	22.1	23.8	20.6	35.3	55.4	30.5	30.7
Mar. 4	28.3	22.5	24.3	20.8	37.3	56.0	30.7	31.6
11	28.7	22.7	24.5	21.2	37.4	58.5	31.3	32.1
18	26.6	21.0	22.2	20.1	33.3	54.4	29.2	30.3
25	26.7	21.1	22.1	20.2	33.7	54.8	29.0	30.3
Apr. 1	25.0	19.6	20.3	19.1	30.9	53.0	27.7	28.9
8	23.0	17.9	18.1	17.8	27.1	50.8	25.3	27.2
15	24.6	19.3	19.8	19.0	29.7	52.7	27.4	28.5
22	24.5	19.2	19.5	19.0	29.2	53.1	26.8	28.6
29	24.4	19.1	19.4	18.9	29.1	53.3	27.0	28.6
May 6	25.1	19.6	20.1	19.3	30.3	54.0	27.9	29.2
13	25.1	19.6	20.0	19.2	30.6	54.9	28.4	29.6
20	24.9	19.3	19.7	19.0	30.2	54.9	28.2	29.0
27	25.8	20.1	20.8	19.5	31.7	56.0	29.7	29.7
June 3	25.8	20.1	20.7	19.5	31.6	55.9	29.8	29.8
10	26.3	20.5	21.0	20.0	31.7	57.3	30.4	30.4
17	25.4	19.8	20.2	19.4	30.7	54.7	29.7	29.8
24	25.7	20.0	20.4	19.6	30.9	55.5	30.2	30.1
July 1	24.6	19.1	19.3	19.0	29.1	54.1	29.1	28.6
8	25.0	19.4	19.7	19.2	29.8	55.0	29.5	29.8
15	25.9	20.2	20.8	19.6	31.1	56.4	30.5	29.9
22	27.2	21.3	22.5	20.2	33.7	57.6	31.7	30.2
29	27.0	21.1	22.1	20.2	32.7	57.8	31.4	30.0
Aug. 5	26.7	20.8	21.8	19.9	32.4	57.9	31.1	29.8
12	26.0	20.2	21.2	19.4	31.4	56.8	30.1	29.4
19	25.3	19.6	20.2	19.1	29.9	55.8	29.4	29.2
26	25.5	19.8	20.6	19.2	29.9	56.1	29.4	28.7
Sept. 2	25.7	20.5	21.2	19.8	29.4	53.5	28.0	28.7
9	28.4	23.0	24.3	22.0	35.1	55.2	28.6	29.3
16	28.5	23.0	24.4	21.8	36.6	55.6	28.8	27.9
23	28.8	23.3	24.9	22.0	38.1	54.8	28.8	28.3
30	28.9	23.3	25.1	21.7	40.7	55.4	28.7	27.3
Oct. 7	28.2	22.7	24.1	21.3	38.4	55.3	28.9	28.4
14	28.3	22.7	24.3	21.4	38.3	55.7	29.1	27.7
21	29.0	23.3	25.0	21.7	39.6	56.8	30.1	28.0
28	29.0	23.1	24.8	21.7	39.3	57.2	30.6	28.4
Nov. 4	28.9	23.1	24.8	21.6	38.4	57.5	30.4	28.6
11	28.3	22.5	24.1	21.2	37.4	57.1	29.5	27.8
18	28.6	22.8	24.4	21.4	38.1	57.6	30.2	28.2
25	28.0	22.3	23.6	21.1	37.1	57.5	29.7	27.5
Dec. 2	27.6	21.9	23.1	20.9	35.9	57.1	29.1	27.1
9	27.8	22.1	23.4	20.9	36.2	57.6	29.0	27.5
16	27.8	22.1	23.7	20.8	36.1	57.1	29.0	27.2
23	27.9	22.2	23.6	21.0	36.1	57.5	29.3	27.0
30	28.0	22.3	23.6	21.2	36.5	58.0	29.6	26.8

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1940—Jan. 6	28.4	22.6	23.7	21.6	37.1	58.3	30.0	27.6
13	27.3	21.5	22.4	20.9	34.9	57.6	28.9	27.2
20	27.4	21.6	22.3	21.1	34.8	58.3	29.1	26.9
27	27.5	21.7	22.5	21.1	35.1	58.2	29.2	26.9
Feb. 3	27.3	21.6	22.3	20.9	34.9	58.4	29.2	26.5
10	27.9	22.1	23.0	21.3	35.9	58.5	29.7	26.5
17	27.9	22.1	23.0	21.4	35.9	58.5	29.6	26.6
24	27.6	21.8	22.6	21.1	35.2	58.5	29.4	26.3
Mar. 2	27.5	21.7	22.5	21.1	35.3	58.3	29.4	25.4
9	27.9	22.0	22.8	21.3	36.2	59.0	29.7	25.3
16	27.3	21.6	22.1	21.1	34.9	58.1	29.4	25.1
23	27.6	21.9	22.6	21.2	35.8	58.2	29.8	25.3
30	28.0	22.1	22.9	21.5	36.7	58.5	29.9	25.5
Apr. 6	28.7	22.7	23.7	21.8	38.3	59.6	30.6	26.2
13	28.2	22.3	23.2	21.6	36.9	58.9	30.0	25.7
20	27.8	22.0	22.6	21.4	36.4	58.9	29.5	25.3
27	27.8	22.0	22.5	21.5	36.2	58.6	29.4	25.1
May 4	27.7	21.9	22.4	21.5	36.2	58.8	29.0	24.8
11	27.1	21.5	22.0	21.1	35.0	57.6	28.0	24.0
18	22.7	17.9	17.9	17.9	28.2	50.6	22.6	19.2
25	21.5	16.7	16.8	16.8	27.1	49.3	22.0	17.6
June 1	21.6	16.8	16.9	16.7	27.2	49.7	21.9	18.0
8	21.7	16.9	16.9	16.9	27.7	49.9	21.9	17.9
15	23.1	18.1	18.5	17.8	29.2	52.1	23.4	18.9
22	23.0	17.9	18.1	17.7	30.2	52.7	23.8	18.1
29	23.0	17.8	17.9	17.6	30.9	53.9	23.9	18.1
July 6	23.0	17.8	17.9	17.7	31.0	54.0	23.9	18.4
13	23.0	17.8	17.8	17.7	30.6	53.8	23.9	18.3
20	23.0	17.8	17.9	17.7	30.7	53.9	24.2	18.2
27	23.1	17.8	18.1	17.6	30.9	53.8	24.2	17.9
Aug. 3	23.7	18.4	18.9	17.9	31.4	54.8	25.0	18.4
10	23.8	18.5	19.3	17.9	31.4	54.4	24.9	18.3
17	22.9	17.7	18.1	17.5	30.4	53.1	24.0	17.8
24	23.5	18.3	18.8	17.8	31.5	53.9	24.6	18.7
31	24.2	18.9	19.7	18.2	33.2	54.3	25.4	19.1
Sept. 7	24.9	19.4	20.2	18.8	34.2	55.5	26.2	20.7
14	23.9	18.6	19.3	18.0	32.8	54.1	25.3	20.0
21	24.6	19.2	20.2	18.4	33.7	54.2	26.2	20.5
28	24.6	19.2	20.2	18.4	33.4	54.1	26.0	20.5
Oct. 5	24.9	19.5	20.6	18.5	34.7	54.4	26.4	20.9
12	24.4	19.1	20.2	18.0	34.0	53.6	25.8	20.4
19	24.7	19.2	20.6	18.0	34.4	54.8	26.0	20.6
26	24.9	19.5	21.0	18.2	34.2	54.3	25.9	21.0
Nov. 2	25.4	19.9	21.4	18.5	35.1	55.2	26.5	21.5
9	26.1	20.6	22.5	18.9	35.9	55.3	26.7	23.9
16	25.4	20.0	21.7	18.6	35.7	54.4	26.2	23.4
23	24.9	19.5	21.1	18.0	34.8	54.3	25.5	22.7
30	24.5	19.2	20.8	17.8	33.6	53.7	25.4	22.2
Dec. 7	24.6	19.2	20.8	17.8	33.6	54.4	25.5	22.1
14	24.7	19.4	21.0	18.0	33.4	54.3	25.7	22.3
21	24.2	18.9	20.4	17.7	32.4	53.8	24.8	21.4
28	24.4	19.1	20.5	17.8	33.4	54.0	25.4	21.4

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

B. WEEKLY, 1939–MAY 1964 — Continued

[1957–59 = 100]

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1941—Jan. 4	24.9	19.5	20.8	18.3	33.8	54.5	25.9	21.8
11	25.1	19.6	20.9	18.4	35.3	54.7	26.1	22.4
18	24.4	18.9	20.1	17.9	34.5	54.3	25.6	22.0
25	24.3	18.9	20.1	17.8	34.8	54.2	25.6	21.9
Feb. 1	23.3	18.0	19.0	17.2	32.9	52.9	24.5	21.1
8	23.6	18.3	19.5	17.3	33.4	53.1	24.9	21.2
15	22.4	17.2	18.1	16.5	31.5	51.7	23.5	19.7
22	22.7	17.5	18.4	16.7	32.2	51.5	23.6	20.2
Mar. 1	22.9	17.8	18.8	16.9	32.6	52.2	23.9	20.2
8	23.0	17.8	18.8	16.9	32.6	52.4	24.1	20.1
15	23.3	18.0	19.1	17.1	33.0	52.5	24.1	20.6
22	22.9	17.8	18.7	17.0	32.4	52.2	24.0	20.7
29	23.1	17.8	18.7	17.1	33.4	52.1	23.9	20.5
Apr. 5	23.5	18.2	18.9	17.6	34.4	51.9	24.3	21.2
12	22.3	17.2	17.8	16.8	32.2	50.6	23.4	20.3
19	21.9	16.9	17.1	16.7	31.8	50.2	22.9	19.7
26	22.0	17.0	17.3	16.7	32.8	49.7	22.7	20.1
May 3	21.9	17.0	17.1	16.9	32.7	48.4	22.6	20.2
10	22.4	17.4	17.8	17.2	33.6	48.4	23.0	20.8
17	22.0	17.1	17.2	17.1	31.8	47.9	23.1	20.6
24	22.1	17.3	17.4	17.2	31.9	47.9	23.1	20.7
31	22.0	17.1	17.3	17.0	31.8	47.9	22.9	20.6
June 7	22.6	17.6	17.7	17.5	32.0	50.1	23.2	20.8
14	23.0	18.0	18.2	17.8	32.6	50.1	23.9	21.4
21	22.9	17.9	18.2	17.7	32.0	49.7	23.9	21.3
28	23.2	18.2	18.3	18.1	32.7	49.8	24.0	21.3
July 5	23.4	18.3	18.3	18.3	32.8	50.3	24.1	21.6
12	23.9	19.0	19.1	19.0	33.8	50.3	24.7	23.0
19	24.0	19.0	19.0	19.0	33.5	50.0	24.8	22.3
26	24.2	19.2	19.1	19.3	34.3	49.7	24.9	22.6
Aug. 2	24.2	19.1	19.1	19.2	34.7	49.8	24.8	22.7
9	23.9	18.9	18.8	19.0	33.9	49.3	24.6	22.4
16	23.6	18.6	18.5	18.7	33.8	48.8	24.6	21.8
23	23.8	18.8	18.7	18.8	34.1	49.2	25.1	21.7
30	24.1	19.0	19.0	19.0	34.2	49.8	25.5	21.9
Sept. 6	24.0	18.9	19.0	19.0	33.7	49.7	25.6	22.0
13	24.0	19.0	19.0	19.0	33.5	49.4	25.7	22.3
20	24.0	18.9	19.0	18.9	33.2	49.5	25.8	22.2
27	23.7	18.7	18.7	18.7	33.0	49.2	25.4	21.6
Oct. 4	23.7	18.7	18.6	18.8	33.5	49.2	25.5	21.5
11	23.1	18.2	17.9	18.4	32.9	48.5	24.8	21.2
18	22.8	17.9	17.7	18.1	32.2	48.1	24.5	20.8
25	23.0	18.1	17.7	18.5	32.7	48.1	24.5	20.8
Nov. 1	22.5	17.7	17.3	18.2	32.2	47.1	24.2	19.7
8	22.6	17.8	17.3	18.4	32.0	46.9	23.8	19.8
15	22.2	17.5	16.8	18.2	31.3	46.3	23.3	19.4
22	22.3	17.6	17.0	18.2	32.0	46.7	23.4	19.5
29	21.7	17.1	16.3	17.9	30.7	45.1	22.9	18.8
Dec. 6	22.3	17.6	16.8	18.3	30.9	46.7	23.4	19.1
13	20.7	16.6	15.8	17.4	27.9	41.6	21.3	17.9
20	20.2	16.3	15.5	17.1	27.5	39.1	20.3	16.9
27	20.0	16.2	15.6	16.8	27.1	37.9	20.2	16.9

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1943—Mar. 6	25.4	20.3	20.7	20.1	40.4	47.3	26.2	23.6
13	25.5	20.4	20.8	20.0	40.9	46.8	26.7	23.2
20	25.1	20.0	20.4	19.7	40.0	46.1	26.5	22.9
27	26.1	20.9	21.4	20.4	41.6	47.1	27.8	24.9
Apr. 3	26.5	21.1	21.6	20.7	43.7	47.9	28.5	25.5
10	25.7	20.5	20.9	20.1	42.5	46.8	27.6	24.6
17	26.3	20.9	21.2	20.7	43.6	48.1	28.5	25.0
24	26.4	21.0	21.3	20.7	44.2	48.8	28.4	25.1
May 1	26.9	21.3	21.6	21.0	45.0	50.1	29.0	24.9
8	27.5	21.8	22.1	21.6	46.1	51.0	29.7	25.2
15	27.1	21.5	21.7	21.3	45.0	50.6	29.4	24.8
22	27.5	21.7	22.1	21.5	45.7	51.1	30.0	24.7
29	28.1	22.2	22.4	22.1	46.5	51.7	31.2	25.6
June 5	28.4	22.6	22.9	22.3	46.0	52.0	31.5	25.7
12	28.0	22.2	22.5	21.9	44.5	51.9	31.3	25.1
19	27.6	21.9	22.1	21.8	43.8	50.8	31.0	24.7
26	28.3	22.5	22.8	22.2	45.1	51.5	32.1	25.1
July 3	28.5	22.6	23.0	22.3	46.0	52.3	32.6	25.3
10	28.7	22.7	22.9	22.5	46.6	52.9	32.7	25.1
17	29.0	22.9	23.1	22.8	47.5	53.5	32.9	26.3
24	28.9	22.7	22.8	22.8	47.8	53.7	33.0	25.8
31	27.0	21.2	21.0	21.4	43.0	52.0	30.9	24.6
Aug. 7	26.9	21.2	20.9	21.4	42.6	51.5	30.6	24.1
14	27.4	21.6	21.3	21.8	44.0	52.1	31.6	24.8
21	27.1	21.3	21.0	21.6	42.8	52.1	31.5	24.6
28	27.2	21.3	21.1	21.5	43.3	52.3	31.5	25.3
Sept. 4	27.5	21.6	21.3	21.8	43.6	53.0	31.8	25.6
11	27.7	21.6	21.5	21.9	43.7	53.3	32.5	25.9
18	28.2	22.1	22.1	22.2	45.3	53.1	33.2	26.3
25	28.0	22.0	21.9	22.2	44.4	53.1	32.6	26.5
Oct. 2	27.9	22.0	21.8	22.1	44.4	53.0	32.4	26.7
9	27.2	21.4	21.2	21.5	43.7	52.4	30.9	25.5
16	27.4	21.5	21.4	21.6	44.1	52.7	31.1	25.4
23	27.5	21.5	21.5	21.6	44.0	53.0	31.2	25.5
30	27.5	21.6	21.5	21.7	44.1	53.3	31.7	25.3
Nov. 6	26.8	21.0	20.8	21.3	41.8	52.4	30.9	25.2
13	26.2	20.5	20.2	20.8	41.0	51.8	29.9	23.6
20	26.5	20.7	20.5	20.9	41.2	52.3	30.5	24.4
27	26.0	20.3	20.0	20.7	39.6	51.4	29.7	24.0
Dec. 4	26.2	20.5	20.3	20.7	40.0	51.9	30.6	24.1
11	26.9	21.1	20.9	21.3	41.4	52.5	31.3	25.4
18	27.0	21.2	21.1	21.4	41.4	51.9	31.4	25.4
25	26.9	21.2	21.1	21.3	41.4	52.1	31.5	25.2
1944—Jan. 1	27.1	21.2	21.2	21.3	41.7	52.4	31.7	25.5
8	27.5	21.6	21.7	21.6	42.6	52.6	32.1	25.8
15	27.6	21.7	21.9	21.6	43.5	52.6	32.1	26.6
22	27.6	21.6	21.8	21.6	44.4	52.5	32.2	26.3
29	27.4	21.4	21.5	21.4	43.7	52.9	31.9	25.9
Feb. 5	27.0	21.1	21.2	21.1	43.7	52.6	31.4	24.5
12	27.2	21.3	21.4	21.2	44.8	52.9	31.3	25.5
19	27.3	21.3	21.4	21.2	46.0	53.0	31.4	25.4
26	27.5	21.4	21.7	21.2	46.6	53.5	32.0	25.6

1942—Jan. 3	21.2	16.9	16.7	17.1	30.5	42.0	21.9	17.8
10	20.6	16.4	16.4	16.5	31.1	40.4	21.2	18.0
17	20.8	16.6	16.7	16.6	31.8	40.5	21.5	18.7
24	20.7	16.5	16.5	16.4	32.5	40.2	21.1	18.6
31	20.6	16.3	16.4	16.3	32.1	40.5	21.0	18.9
Feb. 7	20.6	16.3	16.5	16.2	32.6	40.7	21.3	18.7
14	20.2	16.0	16.2	15.8	31.4	39.9	20.6	18.1
21	19.8	15.6	16.2	15.1	31.2	40.1	20.3	18.0
28	20.0	15.8	16.4	15.3	31.3	40.2	20.5	18.1
Mar. 7	19.2	15.2	15.9	14.6	29.8	38.2	19.7	16.7
14	18.7	14.8	15.7	14.0	29.1	37.4	19.1	16.7
21	18.9	15.0	16.0	14.2	29.2	37.2	19.3	15.3
28	18.6	14.9	15.8	14.0	28.1	36.5	19.0	15.1
Apr. 4	18.8	15.0	16.0	14.2	28.2	36.9	19.1	15.6
11	18.6	14.8	15.6	14.1	28.4	36.4	19.0	15.3
18	18.1	14.4	15.1	13.9	27.1	35.8	18.3	14.8
25	17.6	14.0	14.8	13.4	26.8	34.7	17.9	14.8
May 2	18.0	14.3	15.0	13.8	27.9	35.8	17.8	15.3
9	18.4	14.7	15.3	14.2	27.9	35.4	18.4	15.7
16	18.4	14.6	15.2	14.1	27.6	36.5	18.8	15.7
23	18.5	14.7	15.2	14.3	27.4	37.0	19.4	16.3
30	18.8	15.0	15.5	14.5	27.9	36.9	20.0	16.2
June 6	19.4	15.5	16.0	15.0	27.5	38.4	20.7	17.2
13	19.3	15.4	15.9	15.0	27.3	37.7	20.4	17.3
20	19.3	15.5	15.9	15.1	27.2	37.0	20.5	17.6
27	19.1	15.3	15.7	14.9	27.4	36.1	20.2	17.3
July 4	19.4	15.6	16.1	15.1	28.5	36.7	20.6	17.2
11	20.2	16.3	16.7	15.9	29.5	37.2	21.2	18.4
18	20.0	16.1	16.6	15.7	29.3	37.1	21.2	18.0
25	19.9	15.9	16.3	15.7	29.8	37.1	21.3	17.8
Aug. 1	19.8	15.8	16.2	15.4	30.0	37.0	21.4	17.6
8	19.6	15.7	16.0	15.4	29.6	37.1	20.9	17.6
15	19.9	15.9	16.3	15.6	30.3	37.3	21.4	17.4
22	20.2	16.1	16.4	15.8	31.4	37.9	21.6	17.7
29	20.0	15.9	16.2	15.7	30.8	37.6	21.5	17.7
Sept. 5	20.0	15.9	16.2	15.6	30.9	38.1	21.5	17.6
12	19.8	15.8	16.1	15.5	30.7	38.0	21.4	17.6
19	20.0	16.0	16.3	15.7	31.1	37.7	21.3	17.9
26	20.5	16.3	16.7	16.0	32.0	38.1	21.8	18.2
Oct. 3	20.9	16.7	17.2	16.3	33.8	38.2	21.9	17.5
10	21.5	17.3	17.8	16.9	34.6	41.2	22.1	17.2
17	21.4	17.2	17.6	16.9	34.0	40.1	21.7	17.2
24	22.0	17.7	18.3	17.2	34.5	41.1	22.0	18.5
31	21.7	17.3	17.7	17.1	35.2	41.1	22.0	18.1
Nov. 7	22.2	17.7	18.2	17.4	35.5	42.2	22.8	18.5
14	22.0	17.5	17.9	17.3	34.9	42.2	22.9	18.5
21	21.9	17.4	17.7	17.2	34.0	42.3	22.8	19.2
28	21.6	17.2	17.2	17.2	33.4	41.8	23.0	19.0
Dec. 5	21.7	17.3	17.3	17.4	33.1	41.6	23.1	18.7
12	21.8	17.4	17.4	17.4	32.3	42.0	22.9	18.7
19	22.3	17.9	18.0	17.9	33.7	41.2	23.5	19.0
26	22.5	18.1	18.1	18.3	33.7	41.2	23.6	20.1
1943—Jan. 2	22.7	18.2	18.2	18.3	34.3	42.0	23.6	20.1
9	22.9	18.3	18.4	18.3	34.8	43.7	23.5	20.1
16	23.3	18.7	18.8	18.6	35.7	44.0	24.1	20.9
23	23.5	18.9	19.0	18.8	35.9	43.4	24.3	20.9
30	24.0	19.4	19.5	19.3	36.1	44.2	25.1	22.0
Feb. 6	24.2	19.5	19.6	19.4	36.0	44.0	25.4	21.8
13	24.6	19.8	20.0	19.7	36.3	45.2	25.8	22.2
20	24.7	19.9	20.1	19.7	37.0	46.2	25.5	22.2
27	25.3	20.2	20.5	20.0	39.6	47.6	25.9	23.0

1944—Mar. 4	27.6	21.5	21.7	21.3	45.6	53.5	32.2	25.6
11	28.2	22.0	22.4	21.7	46.3	53.7	32.9	26.0
18	28.4	22.2	22.6	21.9	47.3	53.6	33.3	26.3
25	28.1	22.0	22.3	21.7	46.8	53.4	32.9	26.1
Apr. 1	27.9	21.8	22.1	21.6	46.2	53.3	32.5	25.8
8	28.0	21.9	22.2	21.6	46.2	53.5	32.5	26.5
15	27.8	21.7	22.0	21.4	46.2	53.4	32.5	26.3
22	27.4	21.3	21.7	21.1	45.0	53.2	31.7	26.2
29	27.5	21.5	21.8	21.4	45.2	52.8	32.1	26.0
May 6	27.9	21.9	22.2	21.6	45.6	53.1	32.4	26.3
13	27.8	21.7	22.0	21.5	45.3	53.0	32.2	26.1
20	28.1	22.0	22.3	21.8	46.2	53.6	32.5	26.5
27	28.4	22.3	22.6	22.0	46.4	54.0	32.8	26.9
June 3	28.6	22.5	22.8	22.2	46.4	54.3	33.5	27.2
10	28.7	22.6	23.0	22.2	45.6	54.5	33.6	27.3
17	29.9	23.6	24.4	23.0	48.0	54.9	34.9	27.9
24	29.9	23.6	24.5	22.8	48.4	55.2	35.1	28.7
July 1	30.1	23.7	24.7	22.9	48.4	56.2	35.3	29.1
8	30.7	24.2	25.2	23.3	49.6	56.5	35.6	30.3
15	30.7	24.2	25.2	23.4	50.0	56.0	35.8	30.1
22	29.5	23.2	23.7	22.7	47.9	55.2	34.5	28.7
29	29.6	23.2	23.8	22.7	48.4	56.0	35.0	28.8
Aug. 5	29.4	23.0	23.8	22.4	47.7	56.0	34.8	28.2
12	29.8	23.4	24.3	22.6	48.7	56.1	35.2	28.9
19	30.3	23.8	24.8	23.0	48.9	56.4	35.9	29.5
26	29.8	23.4	24.3	22.6	47.8	56.3	35.5	28.8
Sept. 2	29.9	23.4	24.5	22.5	48.0	56.5	35.9	28.9
9	28.9	22.6	23.6	21.7	46.1	55.1	34.9	27.7
16	29.0	22.7	23.7	21.8	46.1	55.5	34.9	27.2
23	29.4	23.1	24.1	22.2	46.7	55.7	35.4	27.4
30	29.7	23.3	24.4	22.3	47.8	55.9	36.1	27.7
Oct. 7	30.2	23.7	24.8	22.7	48.9	56.3	37.1	28.2
14	30.2	23.6	24.8	22.7	48.8	56.5	36.8	28.1
21	30.2	23.7	24.8	22.7	49.3	56.4	36.6	27.7
28	29.7	23.2	24.1	22.5	48.6	56.4	36.1	27.3
Nov. 4	30.0	23.4	24.4	22.7	49.2	56.6	36.6	27.2
11	30.2	23.6	24.6	22.8	49.8	56.5	36.8	27.5
18	29.6	23.1	23.9	22.4	48.8	56.1	36.6	27.0
25	29.8	23.2	24.0	22.5	49.4	56.3	36.7	28.2
Dec. 2	30.0	23.3	24.2	22.5	50.9	56.6	37.0	27.5
9	30.7	23.9	25.0	23.0	52.9	56.8	37.8	28.1
16	30.9	24.0	25.2	23.1	54.4	56.8	38.1	28.4
23	30.6	23.7	24.8	22.9	54.8	56.7	37.5	28.0
30	30.9	24.0	25.0	23.2	55.0	56.6	37.8	28.8
1945—Jan. 6	31.3	24.4	25.4	23.5	56.7	57.0	37.8	29.6
13	31.8	24.8	25.8	23.9	57.7	57.2	37.6	30.5
20	31.2	24.4	25.2	23.7	54.7	57.0	37.1	30.1
27	31.5	24.7	25.6	23.9	55.0	56.8	37.8	31.1
Feb. 3	31.8	24.9	26.0	24.0	55.3	57.0	38.1	31.6
10	32.0	25.1	26.3	24.2	55.5	57.5	38.1	31.5
17	32.6	25.6	26.6	24.7	58.3	57.9	38.8	32.1
24	32.8	25.8	26.9	24.8	58.2	57.8	38.8	32.8
Mar. 3	33.1	26.0	27.2	25.0	58.6	58.0	39.3	33.0
10	32.3	25.4	26.4	24.6	56.4	58.0	38.5	31.9
17	32.8	25.7	26.7	24.9	58.7	58.0	39.2	32.3
24	31.8	24.8	25.8	24.0	56.4	57.5	38.1	31.0
31	31.8	24.9	25.9	24.0	56.4	57.3	38.2	31.6
Apr. 7	32.2	25.2	26.2	24.3	57.2	57.7	38.7	31.6
14	33.0	25.8	27.0	24.8	58.8	58.6	39.6	32.3
21	33.7	26.5	27.7	25.5	60.4	59.1	40.5	32.1
28	34.2	26.8	28.1	25.8	63.1	59.5	40.8	32.5

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

B. WEEKLY, 1939–MAY 1964 — Continued

[1957-59 = 100]

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1945—May 5	34.6	27.2	28.5	26.1	63.1	59.9	41.4	32.7
12	34.1	26.8	28.1	25.7	62.2	59.9	40.5	32.7
19	34.4	27.0	28.4	25.8	62.8	60.3	41.8	32.7
26	34.4	26.8	28.2	25.6	64.0	60.5	42.8	32.0
June 2	34.8	27.0	28.5	25.7	65.4	61.8	43.5	32.1
9	34.6	26.8	28.3	25.5	65.2	61.7	43.3	32.4
16	34.9	27.0	28.6	25.7	66.6	62.0	43.2	32.8
23	35.2	27.3	28.8	25.9	67.8	63.0	42.8	34.0
30	34.6	26.7	28.2	25.4	67.5	62.8	41.9	33.0
July 7	34.4	26.5	27.9	25.3	66.1	63.5	41.9	32.7
14	34.7	26.7	28.3	25.4	66.4	64.3	42.0	32.8
21	33.8	26.0	27.4	24.9	63.7	63.5	41.5	31.7
28	33.4	25.7	27.1	24.5	62.5	62.9	40.8	31.1
Aug. 4	34.0	26.1	27.6	24.9	63.5	63.6	41.8	31.5
11	34.1	26.4	27.9	25.1	62.6	63.4	42.2	31.3
18	33.9	26.3	27.8	25.0	60.0	63.0	42.1	30.9
25	34.8	27.1	29.0	25.4	61.8	63.5	43.7	31.2
Sept. 1	35.8	28.1	30.1	26.3	63.3	64.4	44.9	32.3
8	36.4	28.5	30.4	26.8	63.3	64.9	45.6	32.2
15	36.0	28.1	29.7	26.8	63.8	64.7	44.9	31.8
22	36.8	27.8	30.7	27.2	65.0	65.2	46.2	33.2
29	37.4	29.2	31.2	27.5	67.6	65.6	47.2	33.5
Oct. 6	38.1	29.9	31.4	28.5	69.0	65.6	48.0	34.0
13	38.6	30.1	31.6	28.8	69.7	66.1	48.3	34.5
20	38.6	30.2	31.6	29.0	69.2	66.7	48.8	36.3
27	38.4	29.8	31.2	28.7	69.5	67.1	50.1	35.7
Nov. 3	39.2	30.4	31.6	29.3	72.4	68.3	51.6	36.7
10	39.7	30.7	31.9	29.7	72.4	70.0	52.3	37.9
17	40.0	30.9	32.2	29.8	74.3	70.2	52.5	39.2
24	38.8	30.0	31.1	29.1	72.2	67.9	51.3	38.3
Dec. 1	40.3	31.1	32.6	29.8	75.8	69.4	53.9	40.2
8	41.2	32.0	33.8	30.4	76.8	69.5	56.0	40.4
15	40.6	31.5	33.0	30.2	76.4	69.3	54.3	39.7
22	40.1	31.1	32.6	29.8	75.0	68.0	54.1	39.5
29	40.5	31.4	32.8	30.2	74.8	68.7	54.6	39.4
1946—Jan. 5	40.2	31.1	32.5	30.0	74.6	68.7	55.2	38.8
12	41.8	32.5	34.0	31.2	77.0	69.9	58.3	40.2
19	41.9	32.4	34.1	30.9	78.3	70.3	59.3	39.9
26	41.9	32.3	34.1	30.6	78.2	70.5	60.8	40.0
Feb. 2	43.2	33.5	35.8	31.4	79.8	71.3	63.2	41.3
9	42.4	32.8	35.1	30.8	77.6	70.2	61.9	40.2
16	42.8	33.1	35.6	30.9	79.7	70.7	63.4	40.4
23	41.1	31.7	33.7	30.0	74.8	69.6	60.8	38.9
Mar. 2	39.8	30.6	32.1	29.3	72.4	68.1	59.0	38.0
9	40.8	31.3	32.8	30.1	73.8	69.4	61.4	38.6
16	40.6	31.2	32.4	30.2	74.1	69.2	61.0	37.4
23	41.4	31.9	32.8	31.1	74.9	69.1	63.3	38.9
30	42.1	32.4	33.1	31.9	75.2	69.6	65.7	39.5
Apr. 6	43.1	33.3	33.9	32.8	75.5	70.4	67.9	40.0
13	43.3	33.5	33.9	33.2	74.4	70.3	68.5	39.7
20	43.9	34.0	34.2	33.9	75.7	70.7	69.3	40.9
27	43.5	33.6	33.7	33.7	74.4	70.8	69.8	40.3

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1947—July 5	35.9	29.1	26.9	30.5	50.0	58.4	50.2	34.8
12	36.5	29.3	27.6	30.8	51.7	58.4	51.4	36.4
19	36.4	29.3	27.5	30.9	52.3	58.1	51.2	36.0
26	37.0	29.7	28.0	31.3	54.0	58.5	52.0	36.8
Aug. 2	36.3	29.2	27.4	30.8	51.8	58.1	50.8	35.8
9	35.5	28.6	26.6	30.4	50.0	57.4	48.9	34.8
16	35.8	28.8	27.1	30.4	51.0	57.8	49.6	35.6
23	35.5	28.6	26.9	30.2	50.2	57.8	48.7	35.4
30	35.3	28.4	26.6	30.0	50.0	58.1	48.1	35.4
Sept. 6	34.9	28.0	26.2	29.7	49.1	58.2	47.0	34.8
13	34.7	27.9	26.0	29.6	48.4	58.1	46.7	34.4
20	35.2	28.4	26.6	29.9	49.1	58.1	46.9	34.7
27	34.4	27.7	26.0	29.2	48.2	57.6	45.8	34.1
Oct. 4	35.4	28.6	27.1	29.9	49.9	57.9	47.0	34.6
11	35.5	28.7	27.3	30.0	49.4	57.6	46.9	34.7
18	36.3	29.4	28.1	30.6	50.9	58.0	48.6	35.6
25	35.9	29.1	27.7	30.4	49.9	57.6	48.1	35.4
Nov. 1	35.7	29.0	27.7	30.3	48.9	56.8	47.9	34.8
8	35.4	28.8	27.4	30.1	47.9	56.3	47.1	35.1
15	35.1	28.6	27.1	30.0	47.4	55.3	46.9	34.9
22	35.3	28.9	27.5	30.1	48.6	55.2	46.9	35.4
29	34.6	28.3	26.8	29.6	46.9	54.3	45.9	34.3
Dec. 6	33.8	27.6	26.1	28.9	45.8	54.0	44.7	33.7
13	34.8	28.5	27.1	29.7	48.1	54.0	45.3	35.9
20	35.5	29.0	27.5	30.4	50.6	54.0	46.1	37.6
27	35.1	28.7	27.1	30.1	50.2	53.7	45.4	38.3
1948—Jan. 3	35.7	29.1	27.5	30.5	52.9	54.7	45.6	38.3
10	35.4	28.8	27.5	30.1	51.6	55.1	45.1	39.6
17	34.5	28.0	26.8	29.1	50.2	54.8	43.8	37.7
24	33.4	27.0	25.7	28.1	49.3	54.4	42.5	36.4
31	34.1	27.6	26.3	28.8	50.9	54.4	43.4	37.6
Feb. 7	33.1	26.8	25.4	27.9	49.3	54.0	42.2	36.0
14	32.1	25.9	24.5	27.1	47.8	53.0	40.8	35.2
21	32.3	26.0	24.5	27.4	47.9	53.2	41.2	35.7
28	32.4	26.1	24.7	27.3	48.4	53.4	41.3	35.7
Mar. 6	32.8	26.4	25.0	27.7	48.8	53.8	42.2	37.2
13	32.6	26.3	24.8	27.6	49.3	53.4	42.0	36.8
20	33.9	27.5	26.3	28.5	51.0	53.9	42.9	38.3
27	34.0	27.6	26.3	28.7	50.9	53.9	43.4	38.6
Apr. 3	34.9	28.4	27.1	29.5	52.6	54.2	45.7	40.0
10	35.3	28.7	27.3	29.9	53.4	54.5	46.1	40.2
17	35.6	28.9	27.6	30.1	53.8	54.9	46.3	41.0
24	36.3	29.4	28.1	30.6	56.2	55.7	47.2	42.2
May 1	35.8	29.0	27.2	30.6	54.4	55.2	47.0	42.9
8	36.4	29.5	27.7	31.1	55.1	55.9	47.6	43.2
15	38.0	30.9	29.5	32.1	58.8	57.3	50.7	43.7
22	38.4	31.2	29.7	32.5	58.7	57.9	51.0	45.1
29	38.5	31.4	30.2	32.5	58.0	57.4	51.1	44.3
June 5	38.3	31.4	30.1	32.5	56.5	57.3	50.0	43.3
12	38.9	32.0	30.6	33.3	58.4	57.3	49.8	43.7
19	38.8	31.9	30.2	33.4	57.9	57.1	49.1	43.5
26	38.4	31.5	30.0	32.8	58.3	57.0	49.7	43.2

1946—May 4	43.1	33.2	32.9	33.6	73.0	70.5	69.3	39.2
11	44.2	34.3	34.1	34.5	74.5	70.8	71.9	39.8
18	43.6	33.8	33.4	34.2	73.4	71.1	70.2	40.3
25	44.3	34.3	34.0	34.6	75.3	71.5	70.2	40.5
June 1	45.1	35.0	35.1	35.1	77.4	72.4	70.0	41.5
8	44.4	34.5	34.4	34.7	75.4	72.3	67.9	40.8
15	44.3	34.4	34.3	34.6	77.6	71.7	66.9	40.4
22	42.8	33.3	33.3	33.3	75.7	71.3	62.3	38.8
29	43.3	33.7	33.7	33.8	75.2	71.3	63.2	39.3
July 6	43.3	33.8	33.6	34.1	74.5	71.3	63.7	39.1
13	43.0	33.6	33.1	34.1	73.3	71.0	62.7	39.3
20	42.2	32.9	32.4	33.5	72.3	70.2	60.6	38.4
27	41.4	32.3	31.5	33.1	70.1	69.5	59.2	37.4
Aug. 3	42.5	33.1	32.5	33.8	71.2	70.7	61.9	38.7
10	42.5	33.2	32.4	34.0	71.3	70.8	61.9	38.8
17	42.0	32.8	31.9	33.8	70.8	70.0	60.8	38.1
24	41.4	32.4	31.3	33.5	69.8	67.3	61.2	37.4
31	39.3	30.6	29.6	31.7	65.7	65.4	58.3	35.4
Sept. 7	37.3	28.9	28.0	29.8	61.9	63.7	55.8	33.5
14	36.1	27.9	26.9	28.8	59.6	63.2	54.3	31.8
21	34.9	27.0	25.7	28.2	55.3	61.1	52.9	30.3
28	35.8	27.8	26.4	29.1	55.9	61.8	54.2	31.9
Oct. 5	34.8	27.0	25.5	28.4	53.4	60.6	52.7	30.1
12	34.4	26.9	25.4	28.3	53.2	58.4	52.4	30.4
19	35.3	27.5	25.8	29.1	54.2	61.3	52.9	31.8
26	34.6	26.9	25.2	28.5	53.8	60.3	51.7	30.8
Nov. 2	35.6	27.7	26.1	29.1	57.6	60.7	53.7	31.8
9	35.1	27.3	25.9	28.7	56.4	59.8	52.2	31.7
16	34.4	26.9	25.3	28.3	54.5	58.9	50.9	30.8
23	33.6	26.1	24.6	27.6	53.1	58.1	48.8	30.3
30	34.5	26.9	25.2	28.5	54.3	59.8	49.6	31.0
Dec. 7	34.8	27.2	25.6	28.7	55.9	59.4	50.8	31.2
14	35.8	28.0	26.4	29.5	57.1	60.8	51.7	31.6
21	36.3	28.6	27.2	29.8	57.8	60.9	51.6	32.9
28	35.8	28.1	26.7	29.6	56.1	60.9	50.5	32.2
1947—Jan. 4	35.9	28.2	26.8	29.6	55.6	62.2	50.9	32.4
11	35.2	27.7	26.4	29.0	52.7	62.0	49.1	31.7
18	35.6	28.0	26.8	29.1	54.2	62.2	49.7	32.2
25	35.6	28.0	27.1	28.9	54.0	62.4	49.4	33.0
Feb. 1	36.7	28.9	28.3	29.5	56.2	63.0	51.1	33.4
8	37.6	29.7	29.4	30.2	58.1	62.9	52.8	34.6
15	36.9	29.2	28.7	29.7	56.6	62.7	51.4	33.8
22	36.7	29.0	28.4	29.5	56.4	62.5	51.3	33.7
Mar. 1	35.9	28.3	27.6	29.0	54.4	61.9	49.6	33.5
8	35.0	27.6	26.9	28.3	52.7	60.9	48.3	32.8
15	34.2	27.0	26.3	27.7	51.3	59.8	47.0	32.4
22	35.2	27.9	27.1	28.7	51.5	60.5	48.3	34.1
29	35.5	28.1	27.3	28.9	52.5	60.5	48.6	34.7
Apr. 5	35.0	27.8	26.9	28.6	51.8	60.1	48.0	34.0
12	33.8	26.7	25.7	27.8	49.7	59.1	46.3	33.0
19	33.1	26.2	25.2	27.2	48.5	58.8	44.4	31.5
26	33.4	26.6	25.3	27.7	48.5	58.8	43.8	32.8
May 3	34.2	27.2	26.2	28.2	49.2	59.5	45.2	33.5
10	33.7	26.7	25.4	28.0	47.9	59.2	44.9	33.1
17	31.6	25.1	23.6	26.5	44.1	56.8	42.1	31.8
24	32.7	26.0	24.6	27.2	45.7	57.9	43.9	32.3
31	33.3	26.5	25.0	27.9	47.0	58.3	44.8	33.1
June 7	33.4	26.6	24.9	28.2	46.1	58.2	45.1	33.1
14	34.5	27.6	25.8	29.3	47.7	57.6	47.7	34.8
21	34.9	28.0	26.3	29.6	48.3	56.8	48.3	34.7
28	34.8	28.0	26.0	29.8	48.4	57.2	48.2	34.5

1948—July 3	38.5	31.6	30.0	33.0	58.1	57.2	49.4	43.4
10	38.6	31.8	30.2	33.1	58.7	57.3	49.3	43.1
17	37.3	30.6	29.1	31.9	56.6	56.3	47.2	41.3
24	37.2	30.6	29.2	31.9	56.0	56.2	46.6	41.1
31	36.3	29.8	28.4	31.0	54.6	55.7	45.2	39.5
Aug. 7	36.8	30.2	28.9	31.4	55.5	55.7	45.9	39.7
14	35.9	29.4	28.0	30.7	53.6	54.9	45.2	39.0
21	36.7	30.1	28.9	31.1	55.4	55.5	46.7	39.3
28	36.5	29.9	28.8	30.8	56.2	55.7	47.1	38.1
Sept. 4	36.9	30.1	29.1	31.0	57.3	56.2	47.5	38.8
11	35.9	29.3	28.4	30.0	55.0	55.7	46.4	37.2
18	35.6	29.0	28.2	29.8	55.0	55.2	46.1	36.6
25	35.3	28.8	27.8	29.6	54.2	54.9	45.7	37.0
Oct. 2	35.6	29.0	28.0	29.9	54.7	54.8	46.4	37.5
9	35.8	29.4	28.3	30.3	54.7	54.8	46.4	38.3
16	36.2	29.9	28.9	30.7	54.6	55.2	46.8	38.8
23	37.3	30.9	30.0	31.6	56.9	55.7	47.9	39.6
30	37.0	30.5	29.6	31.3	56.0	55.8	47.7	39.0
Nov. 6	34.9	28.5	27.3	29.5	52.0	54.0	46.5	35.7
13	34.0	27.8	26.7	28.6	49.5	53.6	44.7	34.3
20	34.5	28.1	27.0	29.1	50.5	53.9	45.7	34.7
27	33.6	27.3	26.1	28.4	48.8	53.3	44.6	33.6
Dec. 4	34.3	28.0	26.7	29.1	49.8	53.5	45.4	35.2
11	34.4	28.1	26.7	29.3	50.3	53.5	45.7	35.8
18	34.1	27.9	26.5	29.0	49.2	53.1	45.1	36.0
25	34.3	28.1	26.7	29.3	49.6	53.2	45.4	36.2
1949—Jan. 1	34.1	28.0	26.5	29.2	49.0	53.2	44.9	35.4
8	35.0	28.7	27.4	29.8	50.7	54.0	46.2	37.1
15	34.4	28.1	26.7	29.4	49.4	52.9	45.5	37.4
22	34.8	28.6	27.1	29.8	50.3	53.3	46.1	37.7
29	34.2	27.9	26.7	29.0	49.1	53.4	45.2	36.2
Feb. 5	33.3	27.1	25.9	28.2	47.4	53.4	44.5	34.5
12	32.7	26.6	25.4	27.7	46.1	53.0	43.3	34.8
19	33.2	27.0	25.6	28.3	46.4	53.5	44.1	35.1
26	32.6	26.4	24.9	27.8	45.1	53.3	43.7	34.4
Mar. 5	33.3	27.1	25.6	28.5	46.0	53.8	44.1	35.7
12	33.9	27.7	26.2	29.0	46.9	54.0	44.7	37.2
19	33.5	27.4	25.7	28.9	45.6	53.5	45.1	36.1
26	33.5	27.3	25.6	28.8	46.3	53.7	45.2	36.1
Apr. 2	33.8	27.5	25.8	28.9	46.8	53.9	45.9	38.4
9	33.8	27.5	25.5	29.2	47.4	54.0	45.9	38.9
16	33.8	27.5	25.4	29.3	46.6	54.0	45.5	39.4
23	33.1	26.9	24.7	28.8	45.6	53.5	45.1	38.6
30	33.2	27.0	24.8	28.8	45.3	53.6	45.1	37.7
May 7	33.5	27.3	25.1	29.2	45.6	53.2	46.0	38.4
14	33.5	27.2	25.0	29.0	46.6	53.4	46.4	38.8
21	33.1	26.8	24.6	28.5	45.7	52.9	46.0	37.6
28	32.7	26.4	24.1	28.5	45.0	52.8	45.6	37.0
June 4	31.7	25.7	23.4	27.6	43.0	52.3	44.0	36.1
11	31.2	25.1	22.9	27.0	42.0	52.3	43.6	35.6
18	31.2	25.2	23.0	27.1	42.0	51.5	43.8	35.3
25	31.9	25.8	23.5	27.7	43.1	51.8	45.0	35.9
July 2	32.1	26.0	23.9	27.9	42.9	52.2	45.8	34.8
9	32.6	26.5	24.3	28.3	42.6	52.6	46.3	35.5
16	33.1	27.0	24.8	28.9	43.7	52.8	46.7	35.9
23	33.4	27.2	25.0	29.1	44.2	53.0	47.5	36.1
30	33.6	27.4	25.4	29.2	44.2	53.4	47.8	36.1
Aug. 6	34.3	28.0	25.8	29.9	45.3	54.4	48.6	37.0
13	34.4	28.1	25.7	30.1	46.0	54.8	48.4	37.9
20	34.7	28.4	25.8	30.6	45.6	55.0	48.8	38.5
27	34.3	28.0	25.4	30.2	44.6	54.6	48.4	38.1

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

B. WEEKLY, 1939–MAY 1964 — Continued

[1957-59 = 100]

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1949—Sept. 3	34.4	28.1	25.4	30.5	44.9	54.9	48.6	38.2
10	34.6	28.4	25.6	30.8	44.5	55.1	48.4	38.6
17	35.2	28.9	26.0	31.3	45.7	55.5	49.5	39.6
24	35.0	28.8	25.8	31.3	45.8	55.5	48.2	39.6
Oct. 1	34.9	28.7	25.9	31.1	45.6	55.2	48.7	39.6
8	35.6	29.4	26.7	31.7	46.4	55.7	49.6	40.4
15	35.7	29.4	26.7	31.7	46.7	55.8	49.3	41.3
22	35.6	29.4	26.7	31.8	46.2	55.7	49.5	40.9
29	36.2	30.0	27.4	32.3	46.2	55.9	49.8	41.3
Nov. 5	36.5	30.3	27.7	32.6	46.9	56.5	49.8	41.5
12	36.3	30.1	27.7	32.2	46.2	56.6	49.6	39.8
19	36.5	30.3	27.6	32.6	46.8	56.6	50.0	40.0
26	36.2	30.0	27.6	32.1	46.0	56.8	50.0	39.5
Dec. 3	36.9	30.6	28.2	32.7	47.9	57.4	50.8	39.6
10	37.0	30.7	28.3	32.7	46.9	57.6	51.3	39.1
17	37.4	31.1	28.7	33.2	47.6	58.0	51.9	40.5
24	37.3	31.2	28.7	33.2	47.8	57.6	50.4	40.0
31	37.6	31.3	29.2	33.1	49.2	57.9	52.2	39.6
1950—Jan. 7	38.2	31.8	29.8	33.6	51.2	58.5	52.6	39.9
14	37.4	31.0	29.0	32.7	49.7	58.1	51.6	38.7
21	38.0	31.5	29.7	33.1	50.7	59.0	52.1	39.1
28	37.8	31.4	29.7	32.8	50.4	59.1	51.7	39.0
Feb. 4	38.7	32.3	30.6	33.6	51.1	59.6	53.1	39.9
11	38.5	32.1	30.7	33.2	50.2	59.5	52.3	38.8
18	38.5	32.1	30.8	33.2	51.9	59.6	52.3	38.7
25	38.5	32.0	30.8	33.1	51.2	60.0	52.4	38.3
Mar. 4	38.8	32.2	31.0	33.2	52.1	61.6	52.9	38.2
11	38.4	31.8	30.2	33.1	50.9	61.7	52.2	38.7
18	39.2	32.7	31.0	34.0	51.3	62.2	52.3	39.3
25	39.6	33.0	31.1	34.5	51.2	62.9	52.9	39.5
Apr. 1	38.9	32.4	30.6	33.8	51.0	62.0	52.2	38.2
8	40.0	33.5	31.8	34.9	51.8	62.7	52.8	39.4
15	40.0	33.6	31.7	35.2	50.6	62.7	52.4	39.3
22	40.2	33.9	32.3	35.2	51.2	62.3	52.1	39.5
29	40.6	34.2	32.9	35.4	51.3	62.9	52.2	39.6
May 6	41.0	34.6	33.1	35.9	51.7	63.2	52.9	40.6
13	41.0	34.6	32.6	36.2	52.2	63.4	52.8	41.5
20	42.1	35.7	33.8	37.3	51.8	64.4	53.0	42.3
27	41.9	35.6	33.8	37.1	50.9	64.0	53.3	42.6
June 3	42.1	35.9	34.2	37.2	49.7	63.7	53.5	42.2
10	42.9	36.7	35.2	38.0	51.0	63.9	53.7	42.2
17	42.3	36.2	34.8	37.3	50.5	63.2	52.8	41.4
24	42.7	36.5	35.1	37.8	50.9	63.5	54.1	41.7
July 1	39.6	33.8	32.3	35.2	46.8	59.6	50.6	38.2
8	39.5	33.6	31.9	35.2	47.9	59.3	50.8	38.3
15	37.9	32.1	30.6	33.4	49.5	57.5	48.0	38.1
22	39.9	34.0	32.2	35.5	53.9	58.2	49.8	40.3
29	40.0	34.1	32.3	35.7	55.3	57.7	50.5	40.8
Aug. 5	40.7	34.9	33.2	36.3	55.9	58.0	50.9	42.4
12	41.2	35.3	33.6	36.8	55.3	58.5	51.3	42.4
19	42.1	36.2	34.5	37.7	56.0	59.0	52.6	43.5
26	41.8	35.9	34.2	37.3	55.2	59.2	52.4	43.1

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1951—Nov. 3	49.9	44.3	39.7	48.2	65.0	63.0	60.9	72.1
10	50.2	44.6	40.5	48.1	66.1	63.5	61.3	71.0
17	50.0	44.4	40.2	47.9	66.7	63.4	61.3	70.1
24	48.9	43.3	39.4	46.5	64.4	62.8	60.5	66.4
Dec. 1	50.2	44.7	40.3	48.3	67.1	63.4	61.5	68.4
8	51.3	45.7	41.1	49.6	70.4	64.1	62.0	71.0
15	51.1	45.6	40.6	49.7	69.2	63.9	61.4	69.7
22	51.3	45.9	40.6	50.3	68.7	63.7	60.8	69.9
29	51.6	46.3	41.2	50.6	68.6	64.1	61.0	69.4
1952—Jan. 5	52.0	46.6	41.4	51.0	70.0	64.2	61.8	68.8
12	52.2	46.8	41.2	51.6	70.5	64.7	61.4	70.9
19	52.7	47.3	41.7	52.1	72.2	64.7	61.6	73.4
26	53.2	47.9	41.9	52.9	72.0	64.7	61.7	74.7
Feb. 2	52.8	47.5	41.6	52.4	71.4	64.9	61.3	74.3
9	52.6	47.1	41.4	51.9	70.9	65.1	61.5	75.4
16	51.7	46.2	40.3	50.7	70.1	65.2	60.7	77.2
23	50.6	45.1	39.9	49.4	69.6	64.2	59.1	75.2
Mar. 1	50.6	45.0	39.7	49.4	69.1	64.5	58.5	81.1
8	51.7	45.9	40.5	50.4	72.3	65.1	60.1	86.9
15	51.9	46.1	40.6	50.6	72.9	64.7	59.9	88.3
22	52.0	46.3	40.9	50.7	72.6	64.7	60.2	85.9
29	52.8	47.1	41.6	51.6	74.8	64.8	60.2	89.4
Apr. 5	51.9	46.2	40.9	50.7	73.9	64.5	59.9	88.0
12	52.0	46.3	40.8	50.8	74.5	64.6	59.8	89.8
19	50.7	44.9	44.9	49.0	72.1	64.2	59.2	87.1
26	50.8	45.0	45.0	48.8	73.1	64.2	59.1	84.4
May 3	50.7	45.0	40.3	48.9	72.1	64.2	59.0	83.4
10	51.1	45.5	40.8	49.3	72.9	64.4	59.2	83.0
17	50.8	45.1	40.2	49.1	72.3	64.6	59.0	81.6
24	51.5	45.8	40.8	49.9	74.0	65.1	59.2	83.7
31	51.4	45.7	40.6	49.9	73.6	65.0	58.9	82.8
June 7	52.2	46.5	41.4	50.8	75.6	65.3	59.3	83.7
14	52.4	46.9	41.4	51.5	75.7	64.3	59.6	86.1
21	52.7	47.2	41.9	51.6	75.7	64.6	59.7	84.8
28	53.1	47.6	42.3	52.1	76.6	64.7	60.6	85.5
July 5	51.0	45.9	42.0	49.1	76.3	65.5	60.5	69.7
12	51.1	46.0	42.0	49.2	75.7	65.9	60.2	68.6
19	51.0	45.9	41.9	49.2	75.2	65.7	60.2	69.4
26	50.7	45.7	41.4	49.1	74.8	66.0	60.4	68.8
Aug. 2	51.6	46.7	42.5	50.2	75.3	66.5	60.9	70.2
9	51.9	46.8	42.4	50.5	75.7	67.0	61.1	70.4
16	51.6	46.6	41.9	50.6	74.6	67.2	61.2	70.3
23	51.0	46.0	41.5	49.6	73.1	67.0	60.6	69.2
30	49.7	44.6	40.2	48.3	70.1	66.5	59.2	66.6
Sept. 6	49.4	44.3	39.8	48.0	69.2	66.5	58.7	66.2
13	48.3	43.2	38.8	46.9	66.9	65.6	58.0	64.1
20	47.9	42.9	38.5	46.5	65.9	65.3	57.4	62.7
27	48.7	43.8	39.4	47.4	67.0	65.9	58.3	63.6
Oct. 4	51.4	45.9	42.4	48.7	74.1	65.4	60.0	78.6
11	51.6	46.0	42.5	49.0	74.7	65.3	59.5	77.8
18	50.9	45.3	41.7	48.4	74.1	64.8	59.1	77.8
25	50.5	44.9	41.3	48.0	73.0	64.9	58.5	76.1

1950—Sept. 2	41.8	35.9	34.4	37.2	55.1	59.3	52.5	42.8
9	42.0	36.0	34.4	37.3	55.9	59.3	54.2	43.1
16	43.2	37.2	35.4	38.7	58.2	59.1	55.7	44.4
23	43.5	37.4	35.7	38.9	58.3	59.6	56.4	44.8
30	43.4	37.4	35.8	38.7	57.1	59.6	56.7	44.9
Oct. 7	44.4	38.4	37.1	39.6	58.2	60.0	58.1	45.5
14	44.0	38.0	36.8	39.1	57.5	59.5	57.9	45.4
21	44.6	38.6	37.4	39.6	58.8	59.8	58.9	45.4
28	44.0	38.1	36.9	39.0	57.1	59.7	57.7	44.6
Nov. 4	43.9	38.0	36.8	39.1	55.8	59.5	58.4	43.9
11	44.3	38.4	37.3	39.4	56.9	59.5	58.4	45.4
18	44.6	38.6	36.8	40.2	59.3	59.4	59.2	46.9
25	45.3	39.4	37.3	41.1	59.3	59.8	59.6	48.2
Dec. 2	43.7	37.8	35.6	39.7	57.6	58.9	57.4	45.6
9	43.7	37.6	35.4	39.5	60.9	58.6	57.6	46.1
16	43.9	37.9	35.8	39.8	63.0	58.4	56.4	46.2
23	44.8	38.7	36.6	40.5	64.8	59.5	57.4	47.4
30	45.6	39.5	37.0	41.6	65.4	59.8	58.3	48.3
1951—Jan. 6	46.6	40.5	38.2	42.5	66.7	60.7	59.8	49.8
13	47.1	41.0	38.9	42.8	67.6	60.9	59.9	51.4
20	47.9	41.6	39.3	43.6	69.5	61.9	60.6	52.7
27	48.1	42.0	39.8	43.9	69.4	61.1	60.3	52.1
Feb. 3	49.3	43.1	40.6	45.1	73.0	61.7	61.7	53.3
10	49.6	43.3	40.8	45.4	73.2	61.8	62.8	53.9
17	49.5	43.2	40.4	45.6	71.8	62.2	62.9	54.4
24	49.2	42.8	40.2	45.0	70.0	62.9	62.8	54.1
Mar. 3	49.1	42.8	40.3	44.9	69.4	63.6	62.5	53.2
10	49.0	42.7	40.3	44.7	69.0	63.2	62.1	53.4
17	48.2	42.0	39.8	43.9	67.8	62.4	61.3	51.1
24	47.7	41.6	39.4	43.5	65.8	62.0	61.1	50.6
31	47.5	41.5	39.2	43.4	65.9	61.7	60.6	50.3
Apr. 7	48.2	42.2	39.8	44.3	67.5	61.6	60.4	51.8
14	49.4	43.5	40.7	45.9	68.6	61.7	61.1	53.4
21	49.1	43.3	40.5	45.6	68.1	61.8	61.0	53.7
28	49.9	44.1	40.8	46.9	68.8	61.9	61.4	55.8
May 5	50.4	44.6	40.8	47.7	69.6	62.3	61.9	56.2
12	49.5	43.8	39.6	47.3	67.8	61.2	61.3	56.2
19	48.0	42.4	38.5	45.6	65.1	60.8	59.4	54.8
26	47.2	41.5	37.7	44.7	63.4	60.6	59.2	52.6
June 2	48.0	42.4	38.3	45.7	64.6	61.2	59.4	53.7
9	48.2	42.5	38.2	46.1	65.2	61.1	59.3	54.9
16	49.1	43.6	38.5	47.8	65.5	61.0	59.3	56.0
23	48.1	42.6	37.5	46.9	63.3	60.9	58.8	54.0
30	46.8	41.3	36.2	45.7	59.6	60.4	57.9	53.6
July 7	48.1	42.8	37.8	47.0	62.1	61.1	58.9	54.9
14	48.7	43.4	38.4	47.6	62.7	61.5	59.5	55.2
21	48.6	43.2	37.7	47.9	63.0	61.6	59.1	56.3
28	50.0	44.5	38.6	49.5	66.3	62.4	59.7	62.2
Aug. 4	50.7	45.5	39.4	50.6	66.2	62.7	60.0	63.6
11	50.6	45.3	39.6	50.1	66.0	62.8	60.3	62.6
18	51.1	45.7	40.2	50.4	66.3	63.8	60.6	63.8
25	50.9	45.6	40.0	50.5	65.3	63.2	60.3	64.6
Sept. 1	51.6	46.4	40.7	51.2	66.6	63.7	61.0	65.4
8	52.5	47.2	41.3	52.1	68.3	64.2	62.3	67.1
15	52.7	47.5	41.8	52.3	69.2	63.7	63.3	69.5
22	52.0	46.6	41.5	50.8	68.9	63.5	63.4	66.8
29	51.7	46.3	41.4	50.4	68.8	63.4	62.9	66.9
Oct. 6	52.7	47.2	42.5	51.2	71.4	63.9	64.2	69.8
13	52.7	47.1	42.7	50.8	70.8	64.1	63.9	72.6
20	51.0	45.5	41.0	49.3	67.7	63.2	62.7	71.2
27	49.4	43.8	39.6	47.3	65.0	62.6	60.5	71.6

1952—Nov. 1	51.4	45.9	42.2	48.9	74.0	65.6	59.1	76.9
8	52.2	46.8	43.0	49.8	74.9	66.0	59.6	76.8
15	52.0	46.4	43.1	49.2	74.3	66.6	59.7	75.0
22	53.1	47.5	44.3	50.2	76.5	67.6	60.6	76.0
29	54.0	48.4	44.8	51.4	78.7	68.5	61.6	76.4
Dec. 6	54.0	48.3	44.7	51.3	78.8	68.7	62.3	77.9
13	54.6	49.0	45.9	51.7	80.1	68.4	62.9	77.6
20	54.8	49.2	46.0	51.9	81.6	68.0	62.6	78.4
27	55.0	49.5	46.1	52.3	81.0	68.1	61.9	78.5
1953—Jan. 3	55.6	50.0	46.9	52.6	81.4	68.8	62.6	78.5
10	54.7	49.1	46.0	51.7	80.5	68.7	61.9	76.7
17	54.5	49.0	46.0	51.4	79.8	68.6	61.9	75.6
24	54.7	49.1	46.3	51.4	80.6	68.7	62.4	75.4
31	55.2	49.7	46.6	52.2	81.8	69.2	62.7	75.9
Feb. 7	54.2	48.5	45.5	51.0	78.7	69.0	61.8	73.7
14	54.1	48.5	45.3	51.1	79.1	68.9	61.8	74.1
21	53.9	48.2	45.1	50.9	79.3	68.7	61.8	74.4
28	54.6	48.9	45.8	51.6	80.4	69.0	62.1	77.2
Mar. 7	54.5	48.8	45.6	51.6	79.6	69.1	62.1	75.9
14	55.0	49.4	46.5	51.9	80.7	69.4	62.3	77.9
21	54.8	49.6	46.6	52.1	81.1	68.7	62.6	77.0
28	54.6	49.4	45.9	52.2	80.4	68.4	62.9	76.8
Apr. 4	53.1	47.9	44.1	51.0	77.3	67.3	61.8	76.2
11	52.2	46.9	43.4	49.9	75.8	66.8	61.1	74.2
18	51.8	46.6	43.1	49.5	75.0	66.6	60.6	73.8
25	50.9	45.7	42.4	48.4	73.7	66.0	60.0	70.9
May 2	51.9	46.8	43.6	49.4	75.3	66.3	60.9	72.3
9	52.3	47.2	44.1	49.8	75.8	66.3	61.6	73.0
16	52.2	47.1	43.8	49.8	76.3	66.6	61.4	72.4
23	52.6	47.3	44.0	50.0	78.1	67.0	61.9	73.0
30	51.5	46.2	43.1	48.8	75.9	66.2	61.2	70.7
June 6	50.5	45.3	42.0	48.0	74.3	65.3	60.3	69.8
13	49.9	44.8	41.4	47.7	73.3	64.4	59.9	69.0
20	50.9	45.0	41.5	47.9	73.5	64.0	59.6	69.2
27	50.7	45.6	41.9	48.7	75.2	64.9	59.9	69.9
July 4	51.0	45.9	42.0	49.1	76.3	65.5	60.5	69.7
11	51.1	46.0	42.0	49.2	75.7	65.9	60.2	68.6
18	51.0	45.9	41.9	49.2	75.2	65.7	60.2	69.4
25	50.7	45.7	41.4	49.1	74.8	66.0	60.4	68.8
Aug. 1	51.6	46.7	42.5	50.2	75.3	66.5	60.9	70.2
8	51.9	46.8	42.4	50.5	75.7	67.0	61.1	70.6
15	51.6	46.6	41.9	50.6	74.6	67.2	61.2	70.3
22	51.0	46.0	41.5	49.6	73.1	67.0	60.6	69.2
29	49.7	44.6	40.2	48.3	70.1	66.5	59.2	66.6
Sept. 5	49.4	44.3	39.8	48.0	69.2	66.5	58.7	66.2
12	48.3	43.2	38.8	46.9	66.9	65.6	58.0	64.1
19	47.9	42.9	38.5	46.5	65.9	65.3	57.4	62.7
26	48.7	43.8	39.4	47.4	67.0	65.9	58.3	63.6
Oct. 2	49.4	44.5	39.9	48.2	67.1	66.7	58.8	63.3
9	49.4	44.4	40.1	48.0	67.3	67.0	58.8	62.5
16	50.5	45.6	41.4	49.0	69.4	67.6	59.3	63.5
23	50.7	45.9	41.9	49.3	69.0	67.7	59.3	65.1
30	51.0	46.4	42.5	49.6	69.3	67.4	59.1	65.9
Nov. 6	51.4	46.6	42.6	50.0	69.6	67.8	60.3	66.5
13	51.2	46.3	42.4	49.6	68.7	68.2	60.6	68.6
20	51.0	46.1	42.1	49.4	68.2	68.4	61.1	67.6
27	51.7	46.8	42.9	50.0	69.0	68.9	61.0	68.3
Dec. 4	52.3	47.4	43.4	50.7	69.4	69.4	62.3	68.6
11	51.7	46.8	42.6	50.3	67.7	69.1	61.4	66.8
18	52.2	47.4	43.2	50.9	68.3	68.9	61.1	67.6
24	51.8	47.0	42.7	50.7	66.7	68.8	60.9	66.9
31	51.6	46.9	42.6	50.6	65.8	68.8	61.1	65.9

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

B. WEEKLY, 1939–MAY 1964 — Continued

[1957-59 = 100]

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1954—Jan. 8	52.0	47.3	43.1	50.7	67.1	69.1	61.5	68.2
15	53.0	48.2	44.2	51.5	69.0	69.8	62.4	69.5
22	53.7	49.0	44.9	52.4	70.5	70.2	62.9	70.5
29	54.2	49.5	45.3	53.0	72.2	70.5	63.2	71.2
Feb. 5	54.7	50.0	45.6	53.5	73.0	70.8	63.4	72.1
12	54.5	49.7	45.6	53.1	73.2	71.2	63.8	72.3
19	54.2	49.3	45.2	52.7	72.2	71.0	63.1	74.2
26	54.6	49.8	45.8	53.1	71.8	71.6	63.2	74.4
Mar. 5	55.4	50.6	46.5	54.1	72.6	72.1	63.3	76.3
12	55.6	51.0	46.7	54.5	72.0	72.4	62.9	75.1
19	55.9	51.3	47.1	54.8	72.2	72.5	62.6	76.3
26	55.4	50.8	46.8	54.1	70.2	72.1	62.9	75.7
Apr. 2	56.9	52.4	48.6	55.6	71.6	72.6	64.4	77.8
9	57.4	53.1	49.4	56.2	71.6	72.8	64.0	77.9
16	58.2	54.0	50.0	57.3	71.7	73.1	64.4	78.0
23	58.1	54.0	49.9	57.4	70.7	73.1	64.6	77.3
30	59.1	55.1	51.2	58.3	72.0	73.6	65.0	78.1
May 7	59.5	55.4	51.6	58.5	73.7	74.1	65.4	77.6
14	59.7	55.6	51.5	59.1	74.1	74.0	66.2	78.3
21	60.1	56.0	52.1	59.3	75.2	74.7	66.6	80.1
28	60.4	56.3	52.4	59.5	75.1	74.7	66.6	79.6
June 4	60.2	56.0	52.2	59.2	75.5	75.0	66.9	79.8
11	59.2	55.0	51.4	57.9	74.9	73.7	66.0	77.7
18	60.2	56.0	53.0	58.5	77.0	74.3	67.0	77.8
25	60.8	56.7	54.6	58.4	77.3	74.8	67.9	76.5
July 2	61.5	57.6	55.6	59.3	76.5	75.0	68.5	74.9
9	62.3	58.5	56.8	59.8	78.0	76.0	69.0	75.3
16	62.2	58.0	56.5	59.2	79.2	77.0	69.2	73.9
23	62.9	58.7	57.1	59.9	80.0	78.2	69.2	75.8
30	63.7	59.6	57.8	61.1	80.8	78.1	70.3	76.5
Aug. 6	63.0	58.8	57.1	60.2	79.8	77.7	70.5	74.9
13	63.7	59.5	57.6	61.1	80.9	77.9	71.1	77.2
20	64.5	60.4	58.0	62.3	81.4	78.7	72.1	78.5
27	63.3	59.2	56.7	61.1	78.5	77.8	71.6	76.8
Sept. 3	63.1	59.0	56.5	60.9	78.1	77.4	71.0	77.9
10	63.7	59.7	57.3	61.7	79.2	77.3	72.0	78.6
17	65.0	61.3	58.6	63.4	80.0	77.5	72.7	78.4
24	66.3	62.7	59.9	65.0	81.7	77.7	74.3	78.6
Oct. 1	65.9	62.4	59.8	64.4	80.2	77.8	73.5	79.0
8	66.4	62.9	60.5	64.8	80.8	77.7	74.4	80.6
15	64.5	60.9	58.6	62.8	81.2	75.9	72.3	78.7
22	65.5	62.0	60.2	63.4	82.8	76.1	73.0	79.0
29	64.5	61.0	59.3	62.3	81.3	75.6	71.5	76.9
Nov. 5	66.5	63.0	61.6	64.0	83.7	77.4	74.2	80.0
12	68.2	64.8	63.5	65.7	87.9	78.2	76.0	80.6
19	68.2	64.6	63.7	65.3	88.7	78.3	77.2	81.4
26	70.2	66.9	65.1	68.3	90.4	79.2	78.2	83.4
Dec. 3	70.7	67.4	65.0	69.3	92.0	79.9	78.3	83.7
10	70.9	67.6	65.1	69.5	93.7	79.7	78.2	88.2
17	71.7	68.3	66.5	69.7	97.0	79.7	78.0	93.0
24	72.3	69.0	67.2	70.4	98.8	79.8	78.5	94.4
31	73.6	70.5	69.1	71.5	99.8	80.4	79.5	94.9

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1956—Mar. 2	91.3	90.7	88.2	92.7	112.5	87.9	93.3	106.2
9	92.9	92.6	90.9	93.8	114.9	88.4	95.0	108.0
16	95.1	95.2	93.9	96.2	116.8	89.0	95.5	108.5
23	95.9	96.3	94.0	98.0	118.0	88.9	94.7	112.0
30	95.7	96.1	92.8	98.8	118.5	88.5	93.7	111.1
Apr. 6	96.7	97.6	92.4	101.8	117.1	88.0	94.1	110.9
13	95.0	95.6	91.5	98.9	116.3	87.5	92.8	107.9
20	94.6	95.3	91.2	98.6	117.7	86.6	92.6	106.6
27	95.2	95.9	91.4	99.5	119.3	86.6	92.2	107.1
May 4	96.5	97.5	92.3	101.7	119.0	87.0	93.0	110.3
11	94.2	94.8	90.0	98.7	117.8	86.5	90.4	106.9
18	92.8	93.2	88.4	97.1	115.6	86.3	89.0	107.1
25	89.1	89.1	84.3	92.9	110.0	85.3	86.5	101.9
June 1	90.7	91.0	86.3	94.8	109.9	85.9	87.4	101.4
8	89.7	89.9	85.6	93.4	108.4	85.1	86.8	101.0
15	92.1	92.6	87.8	96.5	111.9	86.0	88.4	104.6
22	92.4	92.9	88.5	96.6	112.0	86.0	88.0	104.6
29	93.2	93.9	90.2	96.9	112.1	86.2	88.8	103.6
July 6	95.1	96.3	92.0	99.7	112.8	87.0	90.0	106.4
13	96.2	97.3	93.7	100.2	113.0	87.5	93.2	106.0
20	97.4	98.7	95.0	101.7	113.1	88.1	93.3	110.3
27	97.2	98.3	94.8	101.0	113.7	89.2	92.7	108.8
Aug. 3	98.3	99.5	97.7	101.0	114.1	89.5	93.6	112.2
10	97.5	98.7	97.3	99.9	113.3	89.2	92.5	111.3
17	96.9	98.1	97.0	99.1	111.2	88.9	92.0	109.7
24	95.3	96.4	95.8	96.9	109.7	88.0	90.6	107.7
31	94.2	95.2	95.0	95.3	108.0	87.4	90.0	105.2
Sept. 7	94.8	95.9	96.0	95.9	107.1	87.7	90.7	105.2
14	93.6	94.6	95.4	93.9	107.1	86.6	89.7	103.3
21	92.2	93.1	94.2	92.3	106.3	85.9	88.1	102.2
28	89.6	90.3	91.2	89.6	102.5	84.2	85.3	98.3
Oct. 5	91.5	92.7	93.6	92.0	105.9	84.0	87.0	99.5
12	92.4	93.6	95.1	92.4	107.3	84.5	88.8	99.8
19	91.4	92.2	94.1	90.7	108.6	84.6	87.9	98.4
26	91.4	92.5	93.7	91.5	107.9	84.4	87.2	97.2
Nov. 2	92.5	93.6	94.5	92.9	107.2	84.8	88.2	100.7
9	91.7	92.6	94.1	91.3	105.8	85.2	88.0	99.6
16	90.7	91.4	93.5	89.6	105.1	84.9	87.9	104.2
23	89.8	90.3	92.2	88.7	104.0	84.3	85.9	107.6
30	89.6	90.2	91.3	89.3	103.3	84.2	84.3	107.7
Dec. 7	92.9	94.3	95.4	93.4	107.8	84.5	85.3	107.0
14	92.2	93.7	94.9	92.7	106.4	84.2	84.6	106.2
21	91.8	93.3	94.6	92.1	106.2	84.1	83.3	104.3
28	92.4	93.8	94.4	93.3	105.5	84.5	83.8	106.5
1957—Jan. 4	92.7	93.7	93.5	94.0	107.5	86.5	84.8	109.2
11	92.1	92.7	92.5	93.0	107.3	87.2	84.8	109.5
18	88.9	89.1	88.8	89.4	102.6	86.5	82.1	106.8
25	89.3	89.5	88.9	90.2	102.3	86.9	82.5	106.2
Feb. 1	88.8	88.8	88.0	89.5	101.4	87.7	82.8	104.1
8	86.8	86.5	85.8	87.1	98.5	87.1	81.1	101.4
15	87.3	87.1	87.0	87.2	98.3	87.2	82.1	103.1
21	87.2	87.0	86.1	87.8	97.2	87.2	82.3	102.6

1955—Jan. 7	72.3	69.2	67.9	70.1	98.4	79.6	77.9	91.4
14	72.3	69.0	68.0	69.7	96.3	80.3	79.1	92.3
21	72.4	69.0	68.2	69.5	95.8	81.0	79.0	92.1
28	73.5	70.2	69.9	70.3	99.0	81.2	80.7	92.3
Feb. 4	75.0	72.0	71.3	72.5	98.9	81.8	80.8	91.4
11	75.8	72.7	71.7	73.4	100.8	83.5	81.5	92.5
18	75.7	72.4	71.8	72.9	102.5	83.6	80.9	91.0
25	75.2	71.7	70.9	72.3	103.7	83.7	80.7	93.3
Mar. 4	76.8	73.2	72.7	73.5	106.5	85.5	83.0	94.0
11	73.4	69.9	69.1	70.4	100.9	82.6	79.1	89.9
18	74.1	70.6	70.2	70.9	101.1	82.6	79.2	92.1
25	75.8	72.5	72.0	72.8	104.3	83.8	81.0	92.9
Apr. 1	75.8	72.5	72.0	72.8	104.4	83.5	80.6	92.8
8	76.4	73.0	72.2	73.6	107.0	84.0	81.7	91.7
15	77.5	74.3	73.6	74.7	109.1	84.6	82.1	91.4
22	77.5	74.3	73.4	74.9	110.0	84.5	81.4	90.5
29	77.7	74.5	73.4	75.3	111.2	84.8	81.1	89.2
May 6	77.8	74.5	73.1	75.5	111.4	85.4	81.7	89.2
13	76.9	73.6	71.3	75.4	109.0	84.6	81.2	87.1
20	77.6	74.3	72.4	75.7	109.6	85.0	83.0	88.8
27	78.0	74.7	73.0	76.0	110.7	85.4	83.2	89.2
June 3	79.0	75.7	74.1	77.0	112.9	85.7	84.4	89.4
10	80.4	77.5	75.9	78.8	113.7	85.5	85.4	92.3
17	82.3	79.8	78.5	80.8	113.8	85.6	87.3	93.0
24	83.5	81.4	78.9	83.3	114.6	85.4	88.2	92.8
July 1	84.3	82.5	79.3	85.0	114.2	85.4	87.9	94.6
8	85.5	83.9	81.1	86.2	111.9	85.7	90.2	91.7
15	85.4	83.6	81.6	85.1	112.4	87.0	89.6	92.4
22	86.2	84.4	82.8	85.6	113.5	87.7	89.6	93.3
29	86.5	84.8	83.7	85.5	112.1	88.1	89.0	92.2
Aug. 5	84.7	82.8	82.4	83.0	109.5	87.4	88.3	91.3
12	84.4	82.5	81.2	83.5	108.6	86.7	88.6	91.1
19	83.8	81.9	81.1	82.4	108.9	86.3	88.4	90.1
26	85.6	84.1	83.6	84.4	110.6	85.9	89.7	92.0
Sept. 2	86.7	85.4	84.8	85.8	110.5	86.2	90.7	91.8
9	87.2	86.0	85.4	86.4	113.1	86.0	91.8	93.6
16	88.9	87.8	87.7	87.8	114.2	86.6	95.0	94.9
23	89.7	88.6	88.9	88.2	114.2	86.8	98.4	94.0
30	85.8	84.5	85.1	83.8	107.9	84.8	93.1	89.7
Oct. 7	83.5	82.0	82.2	81.7	105.0	84.0	90.9	87.0
14	81.8	80.2	79.9	80.3	103.1	82.9	88.6	83.4
21	84.1	82.8	82.5	83.0	105.5	83.7	90.3	85.9
28	83.7	82.2	81.6	82.6	104.5	84.0	90.5	88.0
Nov. 4	86.2	85.2	83.9	86.1	105.7	84.9	92.2	89.0
11	88.2	87.4	87.0	87.6	109.2	85.8	94.7	89.7
18	88.9	88.0	88.1	87.8	109.4	85.6	97.1	92.5
25	89.2	88.3	88.5	87.9	114.8	85.6	97.3	94.6
Dec. 2	89.2	88.2	87.9	88.3	114.2	86.0	96.5	96.3
9	90.0	89.4	89.2	89.4	113.5	85.8	95.2	97.2
16	88.8	88.1	87.5	88.5	110.5	85.1	94.0	94.4
23	89.7	89.3	88.7	89.6	111.0	85.3	94.2	94.8
30	90.0	88.7	88.5	90.5	111.1	85.6	94.2	94.6
1956—Jan. 6	89.4	88.9	86.9	90.4	110.1	85.8	93.5	97.1
13	88.5	87.8	85.6	89.5	110.3	85.5	92.5	97.3
20	85.6	84.7	82.5	86.4	105.7	84.5	88.8	95.7
27	86.1	85.1	83.0	86.7	106.8	85.3	88.9	96.6
Feb. 3	88.7	88.0	85.3	90.1	109.5	86.4	91.1	101.4
10	86.8	85.7	83.0	87.9	106.9	86.0	89.7	101.9
17	88.6	87.8	85.8	89.4	109.1	86.6	90.8	102.4
24	90.2	89.7	87.7	91.2	110.8	87.1	91.7	104.3

1957— Mar. 1	87.9	87.8	86.8	88.8	97.6	87.6	81.8	105.0
8	88.5	88.4	87.0	89.8	97.4	87.7	83.6	106.1
15	88.7	88.7	87.3	90.0	96.6	87.7	83.5	106.5
22	88.7	88.6	87.0	90.0	97.1	87.9	83.5	106.9
29	89.0	89.0	87.4	90.6	97.3	87.8	83.2	107.3
Apr. 5	89.8	90.1	88.6	91.5	97.9	88.2	83.6	106.8
12	91.4	92.1	90.7	93.3	98.3	88.5	83.8	109.9
18	92.3	93.1	91.9	94.3	97.8	88.8	83.6	111.4
26	92.7	93.4	92.4	94.4	100.1	89.2	83.6	112.9
May 3	94.4	95.5	94.0	96.9	100.8	89.6	84.2	115.9
10	94.9	96.0	94.7	97.2	101.3	89.9	85.3	118.2
17	96.0	97.4	96.1	98.5	101.8	90.4	85.1	120.3
24	96.0	97.2	94.9	99.3	100.3	90.6	85.5	127.5
31	96.2	97.5	94.8	100.0	99.7	90.6	85.6	127.8
June 7	96.7	98.3	95.2	101.2	99.3	89.7	85.3	129.1
14	97.9	99.9	97.4	102.3	100.6	89.4	85.0	125.9
21	95.6	97.7	95.2	100.0	98.4	86.9	82.8	124.7
28	96.2	98.4	96.0	100.6	99.7	86.7	83.3	122.6
July 5	99.0	101.6	99.2	103.9	100.4	88.2	85.2	126.1
12	99.8	102.5	100.3	104.5	104.2	88.3	85.6	127.9
19	98.7	101.4	99.4	103.3	103.0	87.1	85.5	126.2
26	98.1	100.8	98.5	102.9	102.8	86.7	85.1	123.3
Aug. 2	96.7	99.0	96.1	101.7	101.6	86.4	84.6	121.1
9	95.1	97.2	94.5	99.7	98.4	86.0	83.9	117.4
16	92.9	94.6	91.9	97.1	96.6	85.4	83.2	115.4
23	90.2	91.4	88.8	93.8	93.3	85.0	81.1	108.1
30	91.7	93.3	90.7	95.7	93.4	85.5	81.7	111.6
Sept. 6	90.5	91.9	89.3	94.4	92.0	84.7	81.6	109.7
13	90.8	92.3	89.2	95.2	91.2	84.5	82.2	110.4
20	88.5	89.6	86.2	92.7	88.1	84.2	82.1	104.1
27	86.3	87.1	84.4	89.7	85.8	83.1	81.0	100.6
Oct. 4	86.9	87.6	84.3	90.6	86.6	84.0	81.8	99.4
11	82.6	82.8	80.1	85.2	80.7	82.4	79.6	90.7
18	81.1	81.2	78.4	83.8	79.0	81.9	76.9	87.5
25	81.8	82.3	79.4	84.9	78.5	80.9	76.9	88.6
Nov. 1	81.4	81.7	79.0	84.2	77.7	81.6	77.2	85.8
8	80.9	81.2	78.4	83.9	76.6	81.5	76.9	83.8
15	81.4	81.6	79.2	83.8	76.1	82.4	77.5	83.6
22	82.3	82.6	79.3	85.6	75.5	83.3	78.2	87.9
29	84.1	84.5	80.6	88.1	76.7	84.1	79.1	92.8
Dec. 6	83.0	83.4	79.1	87.3	73.1	84.1	78.7	88.2
13	82.0	82.1	77.5	86.2	74.1	84.0	77.9	88.2
20	79.4	79.0	74.2	83.4	70.8	83.5	76.8	83.3
27	80.1	79.9	75.0	84.3	70.9	83.9	76.9	82.6
1958—Jan. 3	82.4	82.2	78.9	85.4	75.4	85.7	79.2	84.6
10	81.4	80.9	77.4	84.1	73.4	85.9	79.5	82.1
17	82.9	82.3	78.8	85.5	79.1	87.2	81.4	86.5
24	84.1	83.5	79.9	86.8	78.4	88.4	82.9	88.2
31	84.1	83.4	79.9	86.7	79.7	88.3	83.6	87.4
Feb. 7	84.2	83.4	80.2	86.3	79.4	88.6	84.5	87.0
14	83.5	82.5	79.6	85.2	78.6	88.7	84.6	85.4
21	82.4	81.2	78.9	83.4	77.3	88.6	84.3	82.7
28	82.3	81.1	78.6	83.4	75.8	89.0	83.8	81.6
Mar. 7	84.7	84.0	81.1	86.7	77.3	89.1	85.8	86.5
14	85.3	84.6	81.9	87.2	77.9	89.2	86.3	88.0
21	85.4	84.7	81.9	87.2	77.4	89.6	86.9	89.9
28	84.9	84.0	80.7	87.0	76.9	89.7	86.6	91.5
Apr. 3	83.5	82.2	78.5	85.7	74.9	90.0	85.4	88.0
11	84.0	82.6	78.6	86.3	76.5	91.1	86.0	88.4
18	86.0	84.7	80.5	88.6	80.3	92.6	87.4	90.5
25	87.3	86.1	82.0	89.9	81.3	93.2	89.3	91.7

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

B. WEEKLY, 1939–MAY 1964 — Continued

[1957-59 = 100]

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1958—May 2	87.9	86.8	82.5	90.8	82.3	93.1	90.2	93.6
9	88.5	87.3	83.7	90.6	84.8	93.2	92.1	96.6
16	87.2	85.7	82.1	89.1	82.0	93.3	91.3	94.8
23	88.2	86.8	83.6	89.7	84.2	94.1	92.0	95.9
29	88.7	87.3	84.4	89.9	85.4	94.3	92.2	96.8
June 6	89.7	88.5	85.1	91.7	86.6	94.7	92.5	97.3
13	90.6	89.4	85.7	92.7	88.0	95.2	93.1	100.3
20	90.2	89.1	85.6	92.3	87.2	94.4	92.9	99.7
27	90.3	89.1	85.6	92.4	87.6	95.0	93.3	99.9
July 3	91.5	90.4	86.6	93.9	88.4	95.6	94.2	101.5
11	92.0	90.8	87.3	94.1	89.5	96.4	94.2	101.4
18	91.7	90.7	88.8	92.4	91.2	95.5	94.0	101.1
25	94.3	93.8	91.6	95.8	94.2	95.8	94.8	103.6
Aug. 1	95.4	95.0	93.6	96.4	94.9	96.5	95.9	104.7
8	96.5	96.3	94.2	98.2	96.5	96.1	97.3	108.4
15	95.3	94.9	93.2	96.4	94.2	95.7	97.9	105.5
22	95.9	95.3	93.6	96.9	96.3	96.1	100.5	106.2
29	95.9	95.4	93.7	97.0	95.7	96.2	100.3	104.5
Sept. 5	96.4	95.9	94.3	97.3	95.6	96.9	100.8	105.4
12	97.6	97.3	96.4	98.2	96.5	97.3	101.1	104.3
19	99.5	99.4	98.9	99.9	102.1	98.6	102.0	106.4
26	100.1	99.8	99.6	100.0	102.4	99.4	102.2	105.7
Oct. 3	101.6	101.6	101.3	101.9	104.2	99.7	103.7	106.3
10	103.7	104.0	104.5	103.6	104.6	101.3	103.8	107.3
17	103.9	104.2	104.8	103.7	104.8	101.7	104.4	108.0
24	102.5	102.4	102.7	102.1	105.1	101.7	104.7	106.5
31	103.5	103.6	103.8	103.4	106.1	102.3	104.4	107.9
Nov. 7	105.4	105.6	105.9	105.3	107.4	103.4	106.7	108.7
14	107.2	107.3	107.0	107.5	110.5	105.6	109.1	108.7
21	106.4	106.1	105.2	107.0	110.6	105.1	110.2	107.3
28	106.0	106.0	105.4	106.5	111.5	104.4	108.8	104.2
Dec. 5	105.9	105.6	104.7	106.4	110.0	105.2	110.3	102.7
12	107.5	107.3	107.5	107.2	110.2	106.6	111.7	103.8
19	109.3	108.2	109.0	107.5	110.6	113.2	113.5	103.8
26	109.5	108.5	110.1	107.1	112.1	113.1	113.4	104.0
1959—Jan. 2	112.1	111.4	113.6	109.5	114.4	114.6	114.5	106.3
9	112.7	111.3	113.6	109.2	116.2	119.0	114.5	104.2
16	112.8	111.4	113.6	109.4	119.8	117.6	116.3	105.0
23	113.2	111.9	113.0	111.0	119.5	116.8	118.0	108.0
30	111.9	110.4	111.6	109.4	117.6	116.8	116.7	106.6
Feb. 6	109.8	107.9	109.1	106.7	116.5	116.5	115.7	105.5
13	110.0	107.8	109.5	106.4	116.3	117.4	117.6	102.8
20	112.4	110.4	113.2	108.0	119.3	118.6	120.0	103.8
26	112.2	110.0	112.7	107.7	118.2	119.7	119.4	101.4
Mar. 6	113.7	111.9	113.1	110.9	118.4	120.0	120.3	101.7
13	114.7	112.8	115.0	110.9	120.5	121.5	120.9	104.6
20	114.2	112.4	113.9	111.1	118.8	121.2	119.4	103.0
27	113.0	111.1	112.5	110.0	117.0	120.3	118.6	102.4
Apr. 3	114.4	112.6	114.7	110.7	119.1	121.8	118.3	103.1
10	113.9	111.8	113.8	110.1	119.4	121.7	119.0	103.5
17	117.5	115.7	117.2	114.3	122.0	125.7	120.6	105.3
24	117.6	116.4	118.8	114.3	120.6	123.2	120.2	101.4

Week ending—	Total	Manufacturing: Total	Manufacturing: Durable	Manufacturing: Nondurable	Transportation	Public utility	Trade, finance, and service	Mining
1960—July 1	116.4	113.6	121.8	106.0	97.1	130.9	132.2	69.8
8	117.1	114.1	122.3	106.5	97.3	132.3	133.7	69.7
15	114.3	110.7	118.5	103.6	95.6	131.5	131.6	68.0
22	111.4	107.4	114.5	100.9	93.9	130.3	129.1	67.0
29	113.4	110.2	118.0	102.9	94.6	129.9	128.3	68.5
Aug. 5	113.2	110.0	117.5	103.0	92.7	129.4	128.7	70.9
12	115.5	112.3	119.3	105.9	97.0	131.3	132.0	72.4
19	116.2	112.7	120.5	105.5	97.2	133.3	132.9	71.0
26	117.5	113.7	121.9	106.1	97.4	136.2	133.7	72.2
Sept. 2	116.1	111.9	119.4	104.9	94.5	137.3	132.5	72.8
9	114.2	109.7	117.1	102.8	93.6	136.7	129.6	71.0
16	112.0	107.3	113.4	101.7	91.6	135.4	127.0	68.6
23	109.3	104.6	110.2	99.5	89.5	132.2	125.1	68.3
30	108.7	104.7	110.3	99.5	88.4	129.4	121.8	69.7
Oct. 7	109.6	105.5	110.3	101.0	88.3	130.7	122.7	72.8
14	111.3	107.0	111.8	102.5	89.3	134.0	124.5	73.0
21	107.7	103.6	107.7	99.8	87.4	128.5	122.1	70.7
28	107.8	103.6	107.7	100.0	87.1	128.9	122.1	70.9
Nov. 4	111.0	107.2	111.5	103.3	90.4	130.0	125.3	73.8
11	113.0	109.1	114.1	104.6	92.3	132.0	129.1	73.8
18	112.8	108.6	112.9	104.7	92.1	132.5	130.8	73.3
25	113.5	109.2	113.3	105.4	92.0	133.5	131.9	75.4
Dec. 2	111.8	107.2	111.2	103.5	92.1	133.4	129.8	74.3
9	114.6	110.3	115.3	105.7	92.2	135.5	131.7	76.7
16	115.8	111.5	116.7	106.8	92.3	136.5	133.0	78.8
23	116.2	111.0	114.6	107.6	92.7	141.1	133.9	80.8
30	117.4	111.6	114.9	108.6	93.9	146.2	133.4	80.3
1961—Jan. 6	118.3	113.0	117.0	109.2	97.8	144.4	132.5	83.3
13	120.5	115.1	118.5	112.1	100.5	147.1	134.5	83.8
20	121.2	115.5	119.0	112.3	102.2	148.8	135.3	86.1
27	123.6	117.5	120.1	115.1	100.6	154.4	136.9	87.2
Feb. 3	125.5	119.8	122.2	117.6	102.2	155.2	137.0	89.7
10	124.0	117.8	119.1	116.7	101.3	154.8	138.1	88.6
17	125.4	119.0	121.2	117.0	103.5	156.2	141.3	89.7
24	126.7	120.4	123.0	118.0	103.5	157.7	143.0	88.2
Mar. 3	129.1	123.3	127.0	119.9	103.2	158.6	144.9	88.0
10	128.1	122.4	126.6	118.5	102.0	156.6	145.1	87.6
17	130.4	125.2	129.6	121.1	103.8	157.0	147.3	90.3
24	130.1	124.0	127.8	120.5	106.6	159.6	147.4	90.1
30	131.3	124.6	128.2	121.3	105.5	164.4	148.6	90.2
Apr. 7	133.1	125.7	128.5	123.3	104.6	169.8	149.9	94.5
14	134.2	126.8	129.8	124.1	103.3	170.9	151.1	95.3
21	132.7	125.5	128.4	122.8	102.8	168.2	150.3	92.8
28	132.1	125.1	127.3	123.1	102.8	166.6	150.2	91.3
May 5	134.5	127.5	130.5	124.8	105.8	168.7	152.3	93.8
12	134.5	127.0	129.8	124.4	107.0	171.5	151.5	95.4
19	136.3	128.8	132.1	125.8	109.4	173.0	153.3	99.3
26	134.2	127.3	130.2	124.5	107.7	166.8	155.4	99.2
June 2	134.9	128.0	130.9	125.4	106.9	167.1	156.0	99.5
9	134.8	128.1	130.6	125.9	107.1	166.3	155.7	98.1
16	131.9	125.4	127.1	123.9	104.2	161.8	154.8	95.0
23	131.9	125.0	126.4	123.7	103.6	163.0	157.0	96.9
30	130.7	123.7	125.2	122.3	103.8	161.8	156.4	95.6

1959—May 1	117.0	116.1	118.4	114.1	119.9	121.4	119.2	98.8
8	116.2	115.6	117.4	114.0	117.5	119.3	119.4	98.2
15	117.9	117.6	119.9	115.5	118.9	119.7	120.9	99.5
22	118.3	117.8	120.9	115.1	121.5	120.2	120.9	99.8
29	119.1	119.0	123.0	115.3	120.0	120.3	121.7	97.3
June 5	116.7	116.5	120.4	113.0	117.9	117.5	121.0	94.8
12	116.3	116.4	121.5	111.8	118.5	115.2	121.2	94.1
19	116.0	116.2	121.6	111.2	119.4	114.4	121.7	92.9
26	117.7	118.0	123.3	113.2	121.0	115.3	124.0	94.9
July 3	120.4	120.9	127.0	115.3	122.1	118.0	125.7	93.1
10	121.7	122.2	129.5	115.5	123.2	119.1	127.5	95.3
17	120.3	120.7	127.5	114.6	119.4	118.2	125.7	94.4
24	121.2	122.0	129.3	115.2	119.0	118.6	125.4	93.0
31	122.9	124.1	128.9	119.7	120.0	118.6	126.1	99.0
Aug. 7	121.6	122.4	126.9	118.3	117.0	119.2	125.3	97.7
14	120.4	121.0	125.3	117.0	115.2	119.3	123.6	96.5
21	120.0	120.4	125.0	116.1	116.0	118.8	124.9	94.9
28	120.9	121.5	127.5	116.1	116.2	118.8	126.3	94.6
Sept. 4	118.9	119.5	125.0	114.3	113.0	117.3	124.9	92.7
11	116.7	117.2	123.3	111.6	111.5	114.7	123.6	93.1
18	114.1	114.4	120.2	109.1	107.8	112.3	123.0	88.3
25	115.5	115.9	122.3	110.0	110.2	114.2	122.7	87.3
Oct. 2	116.4	116.5	122.9	110.7	112.6	116.2	124.1	84.9
9	116.1	116.2	122.7	110.2	112.7	116.0	124.0	84.5
16	116.8	116.9	123.5	110.8	113.9	116.2	125.0	84.3
23	115.1	115.2	121.5	109.4	111.4	115.2	122.8	82.0
30	117.0	117.6	123.0	112.7	109.6	115.5	123.9	85.0
Nov. 6	117.2	117.9	122.9	113.3	109.0	115.3	124.8	82.0
13	115.7	116.1	121.1	111.6	105.4	114.3	124.8	82.2
20	115.9	116.5	122.0	111.5	106.4	113.7	125.5	81.3
27	117.4	118.4	125.1	112.3	105.8	114.1	125.8	82.6
Dec. 4	119.7	121.2	127.3	115.5	107.1	115.1	126.4	87.0
11	119.9	121.6	128.2	115.6	107.9	114.0	125.9	85.6
18	120.5	122.3	129.2	116.0	107.7	114.2	127.0	85.1
24	120.2	121.8	129.1	115.2	107.1	114.7	126.8	85.0
31	122.0	123.4	130.4	117.0	108.3	117.5	129.0	86.6
1960—Jan. 8	121.4	122.0	129.5	115.1	108.3	120.7	128.5	86.7
15	118.9	118.8	125.8	112.4	108.0	121.0	127.4	83.8
22	117.1	116.7	123.6	110.3	105.7	120.1	125.8	81.9
29	113.2	112.4	118.2	107.0	103.5	118.4	120.5	80.8
Feb. 5	114.1	113.2	119.3	107.6	102.5	120.1	121.2	79.1
12	113.1	111.9	118.2	106.0	103.6	120.6	120.8	79.2
19	114.7	113.1	119.5	107.3	103.8	124.0	121.9	78.6
26	114.6	112.9	119.5	106.9	102.0	124.6	123.6	77.1
Mar. 4	111.3	109.2	114.8	104.0	96.6	123.4	121.0	75.3
11	110.7	108.5	114.3	103.1	96.7	122.8	120.6	75.0
18	112.2	110.1	115.9	104.8	97.4	123.7	122.6	75.7
25	114.1	111.9	118.3	106.1	98.9	126.1	124.8	76.8
Apr. 1	113.1	110.8	117.3	104.7	96.2	125.9	124.7	74.3
8	115.1	113.1	120.6	106.1	97.7	127.1	125.7	75.0
14	115.2	112.6	120.6	105.3	97.8	129.6	126.2	74.6
22	113.0	110.3	117.8	103.5	96.1	127.0	125.9	72.4
29	111.0	108.1	115.0	101.7	94.6	125.7	123.8	70.9
May 6	111.8	109.0	116.2	102.4	95.5	126.2	124.6	70.3
13	112.9	110.5	118.8	102.8	94.4	126.5	125.5	69.0
20	114.1	111.8	119.7	104.5	97.4	126.4	126.0	73.4
27	113.9	111.5	120.2	103.5	95.8	126.6	127.2	70.8
June 3	114.8	112.1	121.2	103.7	93.9	129.3	129.6	70.0
10	118.4	116.3	125.4	108.0	99.2	130.1	132.0	71.4
17	117.2	115.0	123.2	107.3	96.2	129.3	132.6	70.0
24	117.8	115.2	123.8	107.3	99.1	130.6	134.1	69.8
1961—July 7	132.9	125.4	126.5	124.4	105.5	165.8	159.4	95.1
14	131.9	124.4	125.4	123.4	102.8	165.5	158.2	93.2
21	130.9	123.3	124.8	121.9	100.3	165.5	156.9	91.6
28	135.0	127.6	129.3	126.0	104.4	170.1	159.3	92.6
Aug. 4	137.1	129.9	131.8	128.1	106.0	170.0	163.5	93.5
11	137.7	130.4	132.0	128.9	106.5	171.3	164.0	93.4
18	138.2	131.0	131.6	130.5	108.3	170.9	164.6	92.9
25	136.6	129.2	129.7	128.6	107.1	170.2	164.7	91.5
Sept. 1	137.7	130.5	132.3	128.9	107.9	169.7	167.1	91.5
8	137.1	130.2	132.3	128.3	106.6	168.0	166.2	88.7
15	136.7	129.4	132.8	126.4	107.2	169.4	166.2	86.3
22	134.8	127.3	130.4	124.5	106.0	167.8	165.7	84.5
29	134.9	127.0	130.7	123.7	106.5	169.5	166.6	85.7
Oct. 6	137.4	129.2	132.7	126.0	110.9	171.8	171.4	87.0
13	137.5	128.8	132.3	125.5	111.0	173.3	174.8	89.0
20	138.5	129.4	132.1	127.0	110.1	174.5	180.5	92.3
27	138.4	129.1	131.5	127.0	108.5	175.9	179.8	92.7
Nov. 3	140.7	130.8	132.7	129.2	109.6	181.2	181.1	92.7
10	144.0	134.2	137.1	131.5	109.9	185.0	185.4	95.1
17	145.3	134.7	136.3	133.3	110.9	187.3	193.0	94.2
24	145.9	135.0	136.6	133.6	109.2	190.3	191.4	98.3
Dec. 1	145.8	135.4	137.6	133.3	109.5	188.9	188.6	101.5
8	146.5	135.9	138.3	133.7	108.6	190.7	189.3	102.0
15	146.5	136.0	138.9	133.4	107.3	190.8	188.4	101.3
22	144.3	134.6	136.8	132.7	105.9	184.9	186.2	100.3
29	145.7	135.9	138.7	133.2	108.0	186.7	187.3	100.6
1962—Jan. 5	141.7	132.0	134.6	129.7	108.0	182.9	178.0	99.7
12	141.6	131.9	134.9	129.1	109.6	182.6	178.2	105.2
19	139.8	130.1	133.0	127.4	109.1	180.7	174.8	106.4
26	138.5	129.0	132.0	126.2	107.4	179.6	170.0	105.1
Feb. 2	141.9	132.9	134.5	131.5	110.9	180.3	175.0	105.9
9	143.3	133.9	135.4	132.6	111.0	183.2	177.4	112.1
16	143.6	134.0	134.7	133.5	111.0	183.9	178.1	113.3
23	142.5	132.9	133.1	132.7	109.2	184.6	175.1	107.5
Mar. 2	142.4	132.9	132.7	133.0	108.7	184.5	173.9	110.2
9	143.1	133.8	134.9	132.9	107.5	184.9	173.4	108.4
16	144.3	135.0	135.6	134.4	107.6	185.5	177.0	105.5
23	143.2	133.9	134.6	133.3	107.1	184.3	176.9	104.6
30	141.4	132.0	132.2	131.9	106.0	182.0	175.0	104.1
Apr. 6	139.8	130.1	130.6	129.7	104.2	182.1	173.9	104.1
13	137.8	128.1	128.6	127.7	103.2	179.8	171.1	103.4
20	139.6	129.7	129.5	130.0	104.5	182.6	173.7	105.9
27	134.7	124.9	123.1	126.7	100.5	176.8	169.4	102.2
May 4	134.8	125.2	123.7	126.7	101.4	175.4	169.4	102.0
11	127.2	118.1	116.4	119.8	98.1	164.6	162.0	97.4
18	129.9	119.9	119.2	121.3	100.0	169.8	165.4	98.2
25	121.1	112.4	110.3	114.4	94.4	158.7	149.7	92.4
June 1	120.8	111.9	109.9	113.8	94.6	158.3	150.6	92.4
8	118.7	109.9	107.8	111.8	92.7	156.0	148.6	91.1
15	113.9	105.3	102.9	107.7	90.2	150.3	141.1	87.1
22	107.0	98.6	95.2	101.8	85.5	143.0	131.4	83.8
29	111.3	103.0	100.3	105.6	88.1	148.1	134.7	86.9
July 6	114.2	105.2	102.0	108.2	89.9	153.1	139.7	88.9
13	117.7	108.4	106.0	110.6	91.9	159.3	141.0	92.5
20	115.6	106.5	104.0	108.8	89.4	156.4	138.3	91.2
27	116.4	107.3	105.4	109.1	88.9	157.8	138.5	90.9
Aug. 3	118.3	109.4	107.6	111.0	90.4	159.3	139.1	93.2
10	117.1	108.2	106.6	109.8	88.8	157.5	139.6	91.8
17	120.2	110.9	109.9	111.9	90.2	161.8	145.4	92.1
24	121.5	112.2	111.3	113.1	92.2	163.1	147.3	93.2
31	120.6	111.4	109.9	112.8	91.5	161.8	146.6	93.3

15. COMMON STOCK PRICE INDEXES: SECURITIES AND EXCHANGE COMMISSION — Continued

B. WEEKLY, 1939–MAY 1964—Continued

[1957-59 = 100]

Week ending—	Total	Manufacturing			Transportation	Public utility	Trade, finance, and service	Mining
		Total	Durable	Nondurable				
1962—Sept. 7	119.0	109.8	107.9	111.6	90.7	159.9	144.1	92.6
14	120.1	111.3	109.0	113.6	89.8	160.1	143.8	93.9
21	117.7	108.6	105.4	111.7	87.2	158.8	141.6	91.7
28	114.6	106.0	102.5	109.2	86.2	154.1	136.8	90.8
Oct. 5	116.6	107.6	104.8	110.3	87.0	157.4	139.4	92.5
12	116.2	107.3	104.3	110.1	87.8	156.9	138.6	93.3
19	113.2	104.3	100.7	107.8	85.5	153.6	135.6	90.1
26	111.2	103.0	100.2	105.5	86.1	149.4	129.8	89.2
Nov. 2	118.0	109.7	106.5	112.8	90.4	156.0	138.9	93.4
9	120.1	111.3	107.5	114.9	94.4	159.9	141.3	95.6
16	122.8	114.2	110.8	117.3	97.9	161.6	146.4	96.6
23	125.5	116.7	113.7	119.6	100.1	164.8	149.4	101.5
30	127.4	118.3	114.8	121.7	103.2	167.8	150.9	101.3
Dec. 7	128.5	119.6	115.1	123.9	103.1	168.3	152.4	102.2
14	127.5	118.4	113.5	123.0	101.5	167.8	152.1	101.4
21	127.7	118.8	113.3	124.0	102.1	167.4	151.6	100.7
28	128.3	119.5	114.2	124.4	102.4	168.2	151.1	101.5
1963—Jan. 4	130.6	121.8	117.2	126.1	106.4	170.3	153.5	104.2
11	132.2	123.3	118.9	127.4	107.2	171.8	156.3	106.0
18	133.0	123.8	119.4	127.9	106.9	174.5	155.8	107.3
25	134.5	125.3	121.1	129.4	108.7	175.5	157.7	109.6
Feb. 1	135.2	126.0	121.4	130.2	108.8	176.9	158.2	110.2
8	134.9	125.4	120.7	129.8	109.9	177.8	158.0	108.9
15	135.4	125.9	121.7	129.8	112.0	178.1	159.1	109.0
21	134.3	124.7	120.2	128.9	110.4	177.3	158.1	109.1
Mar. 1	130.6	121.1	116.2	125.8	107.5	172.0	156.0	106.3
8	133.2	123.9	118.4	129.1	108.9	173.9	158.7	109.8
15	134.3	125.1	119.0	130.8	109.0	174.9	159.1	111.8
22	134.9	125.6	119.3	131.5	109.9	175.9	159.9	115.7
29	135.6	126.6	120.8	132.1	111.0	175.9	159.2	114.1
Apr. 5	139.2	130.4	125.5	135.0	113.7	178.8	162.7	116.9
12	140.3	131.7	126.4	136.8	114.8	178.2	165.1	119.3
19	141.2	132.7	127.6	137.5	117.2	179.0	164.6	122.8
26	142.0	133.3	127.9	138.3	119.5	180.7	166.6	121.2
May 3	142.7	133.8	128.6	138.6	121.1	181.6	168.0	121.9
10	143.7	135.0	131.7	138.1	121.2	181.4	168.8	123.2
17	143.0	133.9	130.3	137.4	124.4	180.6	171.6	123.3
24	142.5	133.3	129.8	136.7	126.7	180.0	170.7	122.9
31	144.1	135.4	133.3	137.5	127.6	179.6	171.1	124.7
June 7	143.2	134.5	132.2	136.8	126.2	178.6	170.7	124.8
14	142.9	134.1	131.1	136.9	125.9	178.7	171.6	123.9
21	142.8	133.9	130.9	136.8	129.0	178.5	171.0	125.5
28	141.0	132.1	127.9	136.2	127.8	176.3	169.1	126.7
July 5	142.8	134.0	129.3	138.5	128.6	178.1	170.8	130.1
12	141.6	132.6	127.1	137.8	128.3	177.1	169.7	129.1
19	139.0	130.0	124.9	134.8	124.8	175.6	166.4	125.6
26	139.4	130.5	124.9	135.8	121.6	175.8	167.0	124.3

Week ending—	Total	Manufacturing			Transportation	Public utility	Trade, finance, and service	Mining
		Total	Durable	Nondurable				
1963—Aug. 2	140.9	132.2	126.4	137.6	125.0	176.8	167.7	126.9
9	143.4	134.4	128.6	139.9	127.0	179.7	170.5	132.9
16	145.4	136.1	130.9	141.1	130.4	182.7	174.1	133.5
23	146.0	136.9	132.4	141.2	129.9	182.1	176.2	132.6
30	147.3	138.3	133.6	142.8	131.7	183.2	177.1	135.7
Sept. 6	148.1	139.3	135.4	143.1	129.6	182.9	179.8	133.6
13	148.8	140.1	136.1	143.9	128.1	183.1	180.9	135.0
29	149.0	140.7	136.9	144.3	128.4	182.4	179.9	133.5
27	146.7	137.6	133.6	141.4	126.0	183.2	178.3	129.6
Oct. 4	148.2	139.2	136.1	142.1	127.7	184.3	180.4	131.0
11	147.0	137.9	136.0	139.9	127.2	183.6	178.2	130.2
18	149.1	140.4	139.0	141.7	129.0	184.5	180.7	129.9
25	150.6	141.9	141.0	142.8	128.7	186.9	180.2	129.0
Nov. 1	150.2	141.5	141.4	141.7	128.8	186.4	178.7	128.4
8	149.2	140.2	139.1	141.4	130.2	186.8	177.2	129.4
15	147.0	137.4	135.9	139.0	131.9	186.4	174.8	128.0
22	141.2	131.5	129.0	134.0	124.0	182.0	168.0	121.3
29	149.1	139.3	137.8	140.8	132.7	190.3	176.0	132.3
Dec. 6	150.7	140.8	137.8	143.8	133.7	191.9	177.0	136.4
13	150.8	140.9	137.5	144.2	135.5	191.8	176.9	135.7
20	151.2	141.8	137.2	146.2	134.8	190.9	176.1	134.2
27	151.5	142.2	138.4	145.9	135.6	190.6	176.0	134.5
1964—Jan. 3	153.6	144.6	141.5	147.7	138.3	192.1	176.6	139.8
10	155.2	145.9	142.9	148.8	139.8	195.1	177.7	139.5
17	155.8	146.3	143.5	149.0	141.0	196.9	177.7	139.2
24	157.0	147.2	143.4	150.9	142.5	198.6	180.0	141.7
31	157.0	147.7	143.3	151.9	140.4	197.4	179.6	140.7
Feb. 7	157.4	148.0	142.7	153.1	142.5	197.3	180.3	142.7
14	158.2	148.5	144.4	152.5	143.7	199.2	181.2	145.4
20	158.6	149.4	145.4	153.2	145.8	196.8	183.7	144.2
28	158.8	149.9	146.4	153.3	148.6	195.9	182.6	141.2
Mar. 6	159.8	151.2	148.6	153.7	149.6	195.5	184.0	141.8
13	161.5	153.4	152.5	154.3	149.7	195.4	185.8	143.0
20	161.0	153.0	150.3	155.6	150.7	193.8	186.2	143.5
26	161.4	153.7	152.0	155.4	151.7	193.4	185.2	143.6
Apr. 3	162.9	155.1	152.7	157.5	154.1	195.1	186.9	143.8
10	162.6	154.9	152.3	157.4	154.0	193.4	188.2	147.4
17	164.1	155.6	152.0	159.2	153.7	198.0	191.6	153.4
24	162.5	154.0	150.2	157.7	150.8	196.3	190.1	152.6
May 1	163.4	155.1	151.4	158.6	153.4	195.9	191.5	158.4
8	165.3	157.1	153.3	160.8	156.5	196.3	194.1	162.5
15	165.0	156.7	152.8	160.5	157.3	195.9	195.9	161.0
22	164.5	155.8	152.1	159.5	162.1	196.0	195.8	160.9
28[1]	163.8	155.2	151.5	158.9	160.8	194.2	195.9	160.8

[1] Series discontinued with figures for May 1964. See text p. 16.

16. STOCK YIELDS, 1926–63

[Per cent per annum]

Period	Dividend/price ratio: Preferred	Dividend/price ratio: Common	Earnings/price ratio, common
1926	5.78	4.94	9.19
1927	5.51	4.76	6.29
1928	5.12	3.98	5.67
1929	5.12	3.47	7.51
1930	4.95	4.51	6.33
1931	5.04	6.15	7.51
1932	6.13	7.43	5.95
1933	5.75	4.21	4.36
1934	5.29	3.72	5.16
1935	4.63	3.82	7.23
1936	4.33	3.44	6.57
1937	4.45	4.86	8.25
1938	4.34	5.18	5.55
1939	4.19	4.05	7.34
1940	4.14	5.59	9.80
1941	4.08	6.82	12.14
1942	4.31	7.24	11.42
1943	4.06	4.93	7.82
1944	3.99	4.86	7.34
1945	3.70	4.17	6.39
1946	3.53	3.85	6.31
1947	3.79	4.93	10.69
1948	4.15	5.54	14.60
1949	3.97	6.59	15.12
1950	3.85	6.57	15.20
1951	4.11	6.13	10.89
1952	4.13	5.80	9.56
1953	4.27	5.80	10.36
1954	4.02	4.95	8.93
1955	4.01	4.08	8.72
1956	4.25	4.09	7.14
1957	4.63	4.35	7.78
1958	4.45	3.97	6.02
1959	4.69	3.23	5.92
1960	4.75	3.47	5.88
1961	4.66	2.98	4.76
1962	4.50	3.37	6.06
1963	4.30	3.17	5.68
1926—Jan.	5.83	4.46	....
Feb.	5.80	4.51	....
Mar.	5.83	4.92	....
Apr.	5.80	5.17	....
May	5.77	5.26	....
June	5.77	5.24	....
July	5.77	5.09	....
Aug.	5.74	4.92	....
Sept.	5.81	4.86	....
Oct.	5.82	4.97	....
Nov.	5.78	4.93	....
Dec.	5.67	4.94	9.19
1927—Jan.	5.65	5.02	....
Feb.	5.60	5.01	....
Mar.	5.57	5.07	....
Apr.	5.54	4.97	....
May	5.49	4.85	....
June	5.50	4.97	....
July	5.52	4.91	....
Aug.	5.48	4.68	....
Sept.	5.45	4.42	....
Oct.	5.45	4.47	....
Nov.	5.43	4.37	....
Dec.	5.40	4.32	6.29
1928—Jan.	5.33	4.31	....
Feb.	5.24	4.39	....
Mar.	5.11	4.20	....

Month	Dividend/price ratio: Preferred	Dividend/price ratio: Common	Earnings/price ratio, common
1928—Apr.	4.94	4.05	....
May	4.96	3.93	....
June	5.05	4.13	....
July	5.10	4.14	....
Aug.	5.12	4.01	....
Sept.	5.15	3.78	....
Oct.	5.22	3.72	....
Nov.	5.13	3.50	....
Dec.	5.11	3.60	5.67
1929—Jan.	5.07	3.36	....
Feb.	5.09	3.38	....
Mar.	5.09	3.31	....
Apr.	5.10	3.35	....
May	5.12	3.37	....
June	5.16	3.38	....
July	5.14	3.16	....
Aug.	5.17	3.01	....
Sept.	5.14	2.92	....
Oct.	5.15	3.33	....
Nov.	5.18	4.54	....
Dec.	5.06	4.48	7.51
1930—Jan.	5.06	4.38	....
Feb.	5.04	4.14	....
Mar.	4.96	3.99	....
Apr.	4.95	3.78	....
May	4.95	4.02	....
June	4.95	4.50	....
July	4.95	4.44	....
Aug.	4.92	4.42	....
Sept.	4.87	4.33	....
Oct.	4.84	5.05	....
Nov.	4.91	5.43	....
Dec.	4.99	5.62	6.33
1931—Jan.	4.96	5.50	....
Feb.	4.90	5.12	....
Mar.	4.86	4.95	....
Apr.	4.83	5.43	....
May	4.83	5.95	....
June	4.87	5.96	....
July	4.86	5.66	....
Aug.	4.84	5.74	....
Sept.	4.97	6.51	....
Oct.	5.38	7.28	....
Nov.	5.43	7.06	....
Dec.	5.75	8.68	7.51
1932—Jan.	5.85	8.22	....
Feb.	5.84	8.04	....
Mar.	5.76	7.16	....
Apr.	6.33	9.13	....
May	6.57	9.57	....
June	6.88	10.30	....
July	6.72	8.85	....
Aug.	6.09	5.65	....
Sept.	5.85	4.94	....
Oct.	5.86	5.73	....
Nov.	5.87	5.84	....
Dec.	5.89	5.68	5.95
1933—Jan.	5.75	5.42	....
Feb.	5.81	6.04	....
Mar.	6.07	6.18	....
Apr.	6.12	5.47	....
May	5.95	3.90	....
June	5.68	3.20	....
July	5.53	2.95	....
Aug.	5.50	3.19	....
Sept.	5.47	3.30	....
Oct.	5.55	3.59	....
Nov.	5.74	3.65	....
Dec.	5.78	3.59	4.36

Month	Dividend/price ratio: Preferred	Dividend/price ratio: Common	Earnings/price ratio, common
1934—Jan.	5.66	3.36	....
Feb.	5.46	3.10	....
Mar.	5.40	3.33	....
Apr.	5.33	3.25	....
May	5.28	3.58	....
June	5.24	3.55	....
July	5.16	3.67	....
Aug.	5.18	4.00	....
Sept.	5.28	4.21	....
Oct.	5.32	4.22	....
Nov.	5.16	4.14	....
Dec.	4.99	4.25	5.16
1935—Jan.	4.90	4.24	....
Feb.	4.85	4.24	....
Mar.	4.81	4.51	8.62
Apr.	4.69	4.35	....
May	4.56	4.00	....
June	4.55	3.82	7.92
July	4.55	3.58	....
Aug.	4.54	3.48	....
Sept.	4.56	3.51	6.56
Oct.	4.59	3.50	....
Nov.	4.53	3.24	....
Dec.	4.43	3.38	5.81
1936—Jan.	4.40	3.27	....
Feb.	4.36	3.14	....
Mar.	4.31	3.11	5.90
Apr.	4.30	3.19	....
May	4.34	3.46	....
June	4.33	3.51	7.89
July	4.31	3.37	....
Aug.	4.29	3.40	....
Sept.	4.32	3.56	6.68
Oct.	4.34	3.41	....
Nov.	4.35	3.52	....
Dec.	4.26	4.36	5.82
1937—Jan.	4.18	4.34	....
Feb.	4.21	3.83	....
Mar.	4.40	3.47	7.14
Apr.	4.52	3.74	....
May	4.57	4.04	....
June	4.51	4.41	9.09
July	4.51	4.18	....
Aug.	4.46	4.23	....
Sept.	4.47	5.06	9.74
Oct.	4.51	6.01	....
Nov.	4.55	7.01	....
Dec.	4.47	7.94	7.01
1938—Jan.	4.45	7.84	....
Feb.	4.43	7.52	....
Mar.	4.49	6.02	6.47
Apr.	4.54	5.84	....
May	4.46	5.68	....
June	4.43	5.40	4.93
July	4.35	4.35	....
Aug.	4.28	4.26	....
Sept.	4.23	4.30	4.66
Oct.	4.20	3.77	....
Nov.	4.12	3.59	....
Dec.	4.15	3.58	6.13
1939—Jan.	4.12	3.49	....
Feb.	4.11	3.61	....
Mar.	4.13	3.69	7.47
Apr.	4.16	4.23	....
May	4.14	4.25	....
June	4.10	4.33	7.27
July	4.05	4.26	....
Aug.	4.07	4.33	....
Sept.	4.49	3.91	6.14
Oct.	4.47	3.87	....
Nov.	4.24	4.12	....
Dec.	4.14	4.54	8.49

16. STOCK YIELDS, 1926-63 — Continued

[Per cent per annum]

Month	Dividend/price ratio		Earnings/price ratio, common
	Preferred	Common	
1940—Jan.	4.07	4.58	......
Feb.	4.10	4.65	......
Mar.	4.13	4.70	9.63
Apr.	4.11	4.73	......
May	4.21	5.69	......
June	4.38	6.31	10.82
July	4.22	6.08	......
Aug.	4.19	6.11	......
Sept.	4.15	5.95	9.19
Oct.	4.10	5.92	......
Nov.	4.08	5.98	......
Dec.	3.97	6.37	9.54
1941—Jan.	3.94	6.38	......
Feb.	4.05	6.61	......
Mar.	4.08	6.52	12.55
Apr.	4.10	6.77	......
May	4.15	6.91	......
June	4.15	6.79	12.59
July	4.05	6.43	......
Aug.	4.02	6.51	......
Sept.	4.04	6.56	12.35
Oct.	4.07	6.90	......
Nov.	4.01	7.37	......
Dec.	4.15	8.13	11.05
1942—Jan.	4.21	7.88	......
Feb.	4.24	8.05	......
Mar.	4.38	8.15	10.36
Apr.	4.52	8.47	......
May	4.48	8.21	......
June	4.40	7.37	11.09
July	4.32	7.07	......
Aug.	4.27	6.98	......
Sept.	4.27	6.67	11.64
Oct.	4.23	6.18	......
Nov.	4.23	6.00	......
Dec.	4.19	5.84	12.59
1943—Jan.	4.17	5.54	......
Feb.	4.10	5.21	......
Mar.	4.08	5.04	8.46
Apr.	4.08	4.86	......
May	4.07	4.69	......
June	4.03	4.64	7.94
July	3.98	4.57	......
Aug.	3.97	4.78	......
Sept.	3.98	4.79	7.86
Oct.	4.00	4.84	......
Nov.	4.06	5.07	......
Dec.	4.14	5.07	7.03
1944—Jan.	4.09	4.95	......
Feb.	4.06	4.99	......
Mar.	4.04	4.88	7.99
Apr.	4.02	4.97	......
May	4.04	4.99	......
June	3.98	4.81	7.16
July	3.94	4.68	......
Aug.	3.96	4.77	......
Sept.	3.95	4.91	7.20
Oct.	3.95	4.75	......
Nov.	3.92	4.82	......
Dec.	3.87	4.77	7.00
1945—Jan.	3.82	4.60	......
Feb.	3.78	4.43	......
Mar.	3.73	4.48	7.92
Apr.	3.67	4.36	......
May	3.66	4.21	......
June	3.67	4.12	7.35
July	3.69	4.21	......
Aug.	3.72	4.27	......
Sept.	3.75	4.01	5.51
Oct.	3.72	3.85	......
Nov.	3.64	3.73	......
Dec.	3.59	3.71	4.78

Month	Dividend/price ratio		Earnings/price ratio, common
	Preferred	Common	
1946—Jan.	3.54	3.56	......
Feb.	3.49	3.62	......
Mar.	3.45	3.72	3.82
Apr.	3.42	3.51	......
May	3.47	3.48	......
June	3.46	3.53	4.99
July	3.43	3.62	......
Aug.	3.44	3.65	......
Sept.	3.57	4.21	7.49
Oct.	3.65	4.33	......
Nov.	3.70	4.50	......
Dec.	3.76	4.47	8.95
1947—Jan.	3.74	4.49	......
Feb.	3.71	4.38	......
Mar.	3.72	4.61	10.81
Apr.	3.75	4.75	......
May	3.76	5.05	......
June	3.76	5.03	10.45
July	3.72	4.81	......
Aug.	3.71	4.97	......
Sept.	3.72	5.16	10.46
Oct.	3.86	5.10	......
Nov.	4.01	5.24	......
Dec.	4.07	5.55	11.05
1948—Jan.	4.13	5.71	......
Feb.	4.18	6.01	......
Mar.	4.12	5.90	13.46
Apr.	4.12	5.50	......
May	4.08	5.32	......
June	4.05	5.02	13.21
July	4.13	4.96	......
Aug.	4.20	5.17	......
Sept.	4.20	5.29	15.24
Oct.	4.28	5.29	......
Nov.	4.21	6.09	......
Dec.	4.15	6.24	16.50
1949—Jan.	4.09	6.20	......
Feb.	4.04	6.54	......
Mar.	4.07	6.57	15.87
Apr.	4.07	6.65	......
May	4.04	6.72	......
June	3.98	7.09	15.95
July	3.97	6.73	......
Aug.	3.90	6.54	......
Sept.	3.85	6.36	14.88
Oct.	3.88	6.26	......
Nov.	3.89	6.61	......
Dec.	3.88	6.75	13.77
1950—Jan.	3.83	6.65	......
Feb.	3.84	6.62	......
Mar.	3.81	6.53	15.22
Apr.	3.82	6.36	......
May	3.82	6.16	......
June	3.85	6.12	16.83
July	3.92	6.63	......
Aug.	3.85	6.54	......
Sept.	3.85	6.65	15.58
Oct.	3.88	6.39	......
Nov.	3.88	6.97	......
Dec.	3.89	7.24	13.18
1951—Jan.	3.87	6.34	......
Feb.	3.87	6.20	......
Mar.	4.00	6.34	11.86
Apr.	4.11	6.27	......
May	4.15	6.23	......
June	4.17	6.30	11.93
July	4.20	6.25	......
Aug.	4.13	5.96	......
Sept.	4.16	5.75	9.54
Oct.	4.19	5.77	......
Nov.	4.23	6.18	......
Dec.	4.28	5.99	10.23

Month	Dividend/price ratio		Earnings/price ratio, common
	Preferred	Common	
1952—Jan.	4.26	5.82	......
Feb.	4.22	5.99	......
Mar.	4.16	5.94	9.73
Apr.	4.07	5.96	......
May	4.04	5.99	......
June	4.04	5.83	9.09
July	4.09	5.65	......
Aug.	4.12	5.66	......
Sept.	4.12	5.74	9.74
Oct.	4.16	5.89	......
Nov.	4.12	5.69	......
Dec.	4.11	5.47	9.67
1953—Jan.	4.16	5.45	......
Feb.	4.21	5.52	......
Mar.	4.23	5.48	9.69
Apr.	4.33	5.75	......
Mar.	4.38	5.77	......
June	4.47	5.99	10.53
July	4.37	5.90	......
Aug.	4.30	5.87	......
Sept.	4.30	6.14	11.35
Oct.	4.19	5.99	......
Nov.	4.15	5.92	......
Dec.	4.20	5.83	9.87
1954—Jan.	4.15	5.69	......
Feb.	4.08	5.62	......
Mar.	4.04	5.46	9.54
Apr.	4.02	5.24	......
May	4.03	5.02	......
June	4.05	4.99	9.42
July	4.04	4.77	......
Aug.	4.01	4.63	......
Sept.	3.98	4.57	8.48
Oct.	3.93	4.43	......
Nov.	3.92	4.52	......
Dec.	3.93	4.45	8.26
1955—Jan.	3.98	4.38	......
Feb.	4.00	4.32	......
Mar.	4.01	4.33	9.18
Apr.	3.98	4.19	......
May	3.99	4.23	......
June	3.98	4.01	9.04
July	3.96	3.72	......
Aug.	4.01	3.87	......
Sept.	4.06	3.72	8.61
Oct.	4.04	3.94	......
Nov.	4.01	4.05	......
Dec.	4.05	4.15	8.03
1956—Jan.	4.03	4.24	......
Feb.	3.99	4.24	......
Mar.	4.01	3.97	7.67
Apr.	4.15	3.94	......
May	4.22	4.09	......
June	4.17	4.09	7.26
July	4.16	3.89	......
Aug.	4.24	3.92	......
Sept.	4.39	4.07	6.46
Oct.	4.42	4.12	......
Nov.	4.56	4.27	......
Dec.	4.63	4.24	7.18
1957—Jan.	4.51	4.31	......
Feb.	4.47	4.54	......
Mar.	4.46	4.47	8.28
Apr.	4.47	4.36	......
May	4.53	4.18	......
June	4.69	4.04	7.33
July	4.75	3.95	......
Aug.	4.83	4.17	......
Sept.	4.79	4.31	7.50
Oct.	4.80	4.54	......
Nov.	4.78	4.67	......
Dec.	4.49	4.64	8.00

16. STOCK YIELDS, 1926-63 — Continued

[Per cent per annum]

Month	Dividend/price ratio		Earnings/price ratio, common	Month	Dividend/price ratio		Earnings/price ratio, common	Month	Dividend/price ratio		Earnings/price ratio, common
	Preferred	Common			Preferred	Common			Preferred	Common	
1958—Jan.	4.36	4.48	....	1960—Jan.	4.87	3.27	....	1962—Jan.	4.59	2.97	....
Feb.	4.38	4.47	....	Feb.	4.82	3.44	....	Feb.	4.52	2.95	....
Mar.	4.42	4.37	6.39	Mar.	4.76	3.51	6.36	Mar.	4.48	2.95	5.08
Apr.	4.37	4.33	....	Apr.	4.71	3.47	....	Apr.	4.45	3.05	....
May	4.31	4.19	....	May	4.75	3.51	....	May	4.45	3.32	....
June	4.28	4.08	5.88	June	4.74	3.40	5.83	June	4.52	3.78	6.54
July	4.36	3.98	....	July	4.70	3.49	....	July	4.59	3.68	....
Aug.	4.45	3.78	....	Aug.	4.61	3.43	....	Aug.	4.55	3.57	....
Sept.	4.58	3.69	5.93	Sept.	4.69	3.55	5.98	Sept.	4.50	3.60	6.33
Oct.	4.64	3.54	....	Oct.	4.75	3.60	....	Oct.	4.49	3.71	....
Nov.	4.65	3.42	....	Nov.	4.78	3.51	....	Nov.	4.45	3.50	....
Dec.	4.63	3.33	5.87	Dec.	4.84	3.41	5.33	Dec.	4.42	3.40	6.28
1959—Jan.	4.54	3.24	....	1961—Jan.	4.73	3.28	....	1963—Jan.	4.34	3.31	....
Feb.	4.52	3.32	....	Feb.	4.68	3.13	....	Feb.	4.27	3.27	....
Mar.	4.48	3.25	6.35	Mar.	4.66	3.03	4.41	Mar.	4.24	3.28	5.60
Apr.	4.51	3.26	....	Apr.	4.67	2.95	....	Apr.	4.31	3.15	....
May	4.68	3.21	....	May	4.63	2.92	....	May	4.29	3.13	....
June	4.79	3.23	6.53	June	4.66	2.99	4.86	June	4.29	3.16	5.79
July	4.75	3.11	....	July	4.69	2.99	....	July	4.34	3.20	....
Aug.	4.70	3.14	....	Aug.	4.69	2.91	....	Aug.	4.30	3.13	....
Sept.	4.80	3.26	5.50	Sept.	4.69	2.93	4.93	Sept.	4.30	3.06	5.69
Oct.	4.81	3.26	....	Oct.	4.62	2.91	....	Oct.	4.26	3.05	....
Nov.	4.81	3.24	....	Nov.	4.59	2.83	....	Nov.	4.28	3.14	....
Dec.	4.85	3.18	5.28	Dec.	4.64	2.85	4.84	Dec.	4.32	3.14	5.62

17. TRADING IN STOCKS ON THE NEW YORK STOCK EXCHANGE: ROUND-LOT VOLUME

A. ANNUALLY AND MONTHLY, 1941–63

[In millions of shares]

Year	Total	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1941	171	13	9	10	11	10	10	18	11	14	13	15	36
1942	126	13	8	9	8	7	7	8	7	9	16	13	19
1943	279	18	24	37	34	35	23	26	14	15	14	18	20
1944	263	18	17	28	14	17	38	28	21	16	18	18	31
1945	378	39	33	27	28	32	41	20	22	25	35	40	34
1946	364	52	34	26	31	30	21	21	21	43	30	24	30
1947	254	24	24	19	21	21	17	25	14	16	29	16	28
1948	302	20	17	23	35	43	31	25	15	18	20	28	28
1949	272	19	17	21	19	18	18	19	22	24	29	27	39
1950	525	43	33	40	48	42	46	45	38	39	48	43	60
1951	444	70	41	36	34	38	27	28	34	36	43	26	30
1952	338	37	27	30	29	24	26	24	21	24	26	30	41
1953	354	34	30	42	34	26	26	22	24	26	26	27	36
1954	573	33	33	44	44	42	42	52	57	41	44	64	76
1955	650	75	61	67	54	45	58	48	42	60	42	46	51
1956	556	47	46	60	54	53	37	46	45	37	40	44	46
1957	560	48	38	36	48	53	44	48	41	37	64	48	54
1958	747	50	40	47	50	54	57	69	62	72	95	74	76
1959	820	83	66	82	76	71	64	71	51	58	61	65	72
1960	767	64	61	66	57	69	77	54	65	61	54	62	77
1961	1,021	89	93	118	102	97	73	61	82	64	73	88	82
1962	962	81	66	68	65	111	100	74	77	63	79	96	81
1963	1,147	101	79	75	108	105	91	76	92	107	122	94	99

17. TRADING IN STOCKS ON THE NEW YORK STOCK EXCHANGE: ROUND-LOT VOLUME — Continued

B. WEEKLY, 1934–63

[In thousands of shares]

Week ending—	Daily average
1934—Jan. 6	1,339
13	1,435
20	3,597
27	2,928
Feb. 3	4,031
10	4,581
17	2,727
24	2,350
Mar. 3	1,691
10	1,452
17	1,452
24	1,342
31	1,385
Apr. 7	1,476
14	1,390
21	1,607
28	1,302
May 5	1,423
12	1,931
19	1,169
26	648
June 2	617
9	925
16	921
23	753
30	611
July 7	473
14	572
21	850
28	2,208
Aug. 4	715
11	933
18	645
25	831
Sept. 1	583
8	573
15	677
22	656
29	751
Oct. 6	634
13	1,005
20	664
27	813
Nov. 3	566
10	1,157
17	1,280
24	1,065
Dec. 1	1,215
8	1,272
15	1,084
22	1,019
29	1,383
1935—Jan. 5	1,105
12	1,263
19	897
26	648
Feb. 2	634
9	584
16	558
23	1,305

Week ending—	Daily average
1935—Mar. 2	838
9	790
16	979
23	725
30	547
Apr. 6	763
13	984
20	1,100
27	1,566
May 4	994
11	1,448
18	1,676
25	1,267
June 1	1,607
8	852
15	1,178
22	1,370
29	1,011
July 6	1,000
13	1,292
20	1,279
27	1,520
Aug. 3	1,985
10	1,982
17	2,263
24	2,135
31	1,466
Sept. 7	1,810
14	2,202
21	1,952
28	1,188
Oct. 5	1,725
12	1,523
19	2,130
26	2,907
Nov. 2	2,258
9	3,032
16	3,178
23	3,852
30	2,601
Dec. 7	2,517
14	2,377
21	1,682
28	2,309
1936—Jan. 4	2,683
11	3,717
18	3,168
25	2,529
Feb. 1	3,398
8	3,021
15	3,179
22	4,242
29	2,501
Mar. 7	2,975
14	2,909
21	2,152
28	1,949
Apr. 4	1,719
11	1,928
18	1,593
25	1,832

Week ending—	Daily average
1936—May 2	2,075
9	1,121
16	939
23	891
29	1,002
June 6	781
13	1,031
20	1,048
27	1,179
July 3	1,022
11	1,331
18	1,765
25	1,575
Aug. 1	1,892
8	1,435
15	1,330
22	1,121
29	1,190
Sept. 5	1,341
12	1,683
19	1,246
26	1,712
Oct. 3	1,801
10	2,607
17	2,174
24	1,894
31	1,739
Nov. 7	3,245
14	3,015
21	2,777
28	2,413
Dec. 5	2,422
12	2,330
19	2,520
26	1,897
1937—Jan. 2	2,206
9	2,652
16	3,582
23	3,166
30	2,410
Feb. 6	2,933
13	3,197
20	2,668
27	2,490
Mar. 6	3,023
13	2,962
20	2,111
27	1,708
Apr. 3	1,476
10	1,762
17	1,355
24	1,300
May 1	2,034
8	842
15	1,129
22	1,030
29	718
June 5	738
12	709
19	1,041
26	596

Week ending—	Daily average
1937—July 2	766
10	1,249
17	936
24	1,121
31	838
Aug. 7	892
14	878
21	778
28	762
Sept. 4	795
11	2,316
18	1,552
25	1,652
Oct. 2	1,401
9	1,412
16	2,464
23	4,516
30	2,282
Nov. 6	1,562
13	1,686
20	1,526
27	1,618
Dec. 4	1,234
11	1,195
18	1,053
24	1,259
31	1,735
1938—Jan. 8	1,231
15	1,446
22	963
29	1,124
Feb. 5	891
11	671
19	676
26	995
Mar. 5	546
12	702
19	993
26	1,354
Apr. 2	1,501
9	902
16	1,101
23	881
30	508
May 7	742
14	912
21	494
28	623
June 4	502
11	453
18	365
25	2,059
July 2	2,471
9	2,112
16	1,639
23	2,204
30	1,622
Aug. 6	984
13	1,126
20	677
27	958

Week ending—	Daily average
1938—Sept. 3	766
10	749
17	1,564
24	1,025
Oct. 1	1,556
8	1,970
15	2,246
22	2,407
29	1,841
Nov. 5	1,192
12	2,603
19	1,580
26	1,080
Dec. 3	1,027
10	940
17	1,498
24	1,218
31	1,885
1939—Jan. 7	1,452
14	1,101
21	897
28	1,558
Feb. 4	860
11	720
18	714
25	841
Mar. 4	945
11	1,133
18	1,139
25	1,017
Apr. 1	1,454
8	1,710
15	1,329
22	502
29	582
May 6	538
13	541
20	510
27	788
June 3	610
10	597
17	511
24	491
July 1	637
8	361
15	676
22	1,535
29	1,031
Aug. 5	869
12	630
19	695
26	1,021
Sept. 2	1,195
9	4,385
16	3,524
23	1,967
30	1,798
Oct. 7	1,148
14	796
21	1,266
28	1,436

Week ending—	Daily average
1939—Nov. 4	1,330
11	1,272
18	801
25	744
Dec. 2	741
9	784
16	849
23	851
30	1,186
1940—Jan. 6	889
13	872
20	688
27	637
Feb. 3	594
10	761
17	768
24	814
Mar. 2	614
9	744
16	839
23	696
30	985
Apr. 6	1,481
13	1,404
20	1,374
27	941
May 4	815
11	1,101
18	3,483
25	2,114
June 1	878
8	534
15	1,116
22	736
29	731
July 6	346
13	311
20	333
27	259
Aug. 3	454
10	307
17	376
24	317
31	399
Sept. 7	878
14	457
21	464
28	713
Oct. 5	698
12	468
19	625
26	650
Nov. 2	978
9	1,845
16	1,360
23	761
30	671
Dec. 7	635
14	853
21	853
28	1,163

17. TRADING IN STOCKS ON THE NEW YORK STOCK EXCHANGE: ROUND-LOT VOLUME — Continued

B. WEEKLY, 1934–64 — Continued

[In thousands of shares]

Week ending—	Daily average
1941—Jan. 4	917
11	787
18	567
25	525
Feb. 1	606
8	464
15	671
22	416
Mar. 1	397
8	390
15	513
22	521
29	520
Apr. 5	649
12	582
19	502
26	491
May 3	435
10	631
17	430
24	421
31	371
June 7	451
14	612
21	461
28	551
July 5	415
12	1,078
19	613
26	953
Aug. 2	925
9	657
16	452
23	444
30	449
Sept. 6	585
13	703
20	729
27	676
Oct. 4	474
11	603
18	682
25	653
Nov. 1	616
8	793
15	917
22	832
29	944
Dec. 6	1,168
13	2,000
20	1,379
27	1,707
1942—Jan. 3	2,084
10	740
17	606
24	540
31	537
Feb. 7	469
14	487
21	406
28	421

Week ending—	Daily average
1942—Mar. 7	504
14	413
21	381
28	348
Apr. 4	335
11	351
18	409
25	355
May 2	355
9	339
16	313
23	411
30	341
June 6	440
13	342
20	347
27	288
July 4	312
11	563
18	343
25	335
Aug. 1	303
8	295
15	321
22	450
29	364
Sept. 5	314
12	400
19	424
26	672
Oct. 3	627
10	966
17	716
24	680
31	627
Nov. 7	844
14	903
21	646
28	661
Dec. 5	607
12	669
19	1,030
26	913
1943—Jan. 2	1,269
9	774
16	868
23	817
30	1,161
Feb. 6	1,046
13	1,337
20	1,359
27	1,819
Mar. 6	1,904
13	1,594
20	1,237
27	1,684
Apr. 3	1,978
10	2,566
17	1,326
24	1,168

Week ending—	Daily average
1943—May 1	1,299
8	2,630
15	1,840
22	1,207
29	1,290
June 5	1,434
12	1,072
19	1,011
26	952
July 3	1,075
10	1,041
17	1,382
24	960
31	1,662
Aug. 7	963
14	597
21	599
28	549
Sept. 4	525
11	823
18	744
25	844
Oct. 2	631
9	681
16	592
23	659
30	844
Nov. 6	1,002
13	1,471
20	843
27	700
Dec. 4	754
11	1,054
18	855
25	696
1944—Jan. 1	1,034
8	902
15	957
22	883
29	757
Feb. 5	869
12	772
19	889
26	993
Mar. 4	824
11	1,306
18	1,524
25	1,364
Apr. 1	1,007
8	790
15	691
22	796
29	623
May 6	692
13	700
20	771
27	939
June 3	1,098
10	1,210
17	2,330
24	1,761

Week ending—	Daily average
1944—July 1	2,023
8	1,961
15	1,525
22	1,530
29	846
Aug. 5	917
12	1,149
19	1,038
26	833
Sept. 2	728
9	1,181
16	742
23	647
30	767
Oct. 7	944
14	740
21	833
28	930
Nov. 4	788
11	981
18	968
25	840
Dec. 2	1,096
9	1,644
16	1,696
23	1,325
30	1,681
1945—Jan. 6	1,968
13	2,261
20	1,858
27	1,389
Feb. 3	1,741
10	1,652
17	2,080
24	1,828
Mar. 3	1,821
10	1,826
17	917
24	1,078
31	1,049
Apr. 7	725
14	1,152
21	1,972
28	1,686
May 5	1,599
12	1,662
19	1,370
26	1,305
June 2	1,699
9	1,677
16	1,885
23	2,217
30	2,306
July 7	1,130
14	984
21	1,149
28	961
Aug. 4	778
11	1,172
18	1,134
25	1,265

Week ending—	Daily average
1945—Sept. 1	1,267
8	1,285
15	1,309
22	1,439
29	1,325
Oct. 6	1,781
13	1,833
20	1,867
27	1,407
Nov. 3	1,927
10	2,237
17	2,385
24	2,051
Dec. 1	2,028
8	2,520
15	1,729
22	1,358
29	1,420
1946—Jan. 5	1,263
12	2,503
19	2,987
26	2,066
Feb. 2	2,632
9	1,783
16	1,895
23	2,087
Mar. 2	1,822
9	1,064
16	1,206
23	1,297
30	1,386
Apr. 6	1,656
13	1,546
20	1,607
27	1,483
May 4	1,109
11	1,513
18	1,211
25	1,393
June 1	1,991
8	1,227
15	1,141
22	1,282
29	1,123
July 6	950
13	989
20	1,024
27	1,193
Aug. 3	907
10	902
17	823
24	990
31	1,511
Sept. 7	2,901
14	2,796
21	2,349
28	1,851
Oct. 5	1,042
12	1,739
19	1,596
26	960

Week ending—	Daily average
1946—Nov. 2	1,675
9	1,640
16	1,153
23	1,194
30	1,106
Dec. 7	1,246
14	1,711
21	1,420
28	1,280
1947—Jan. 4	1,289
11	1,049
18	1,201
25	901
Feb. 1	1,432
8	1,611
15	1,329
22	1,006
Mar. 1	1,095
8	1,084
15	979
22	761
29	906
Apr. 5	780
12	950
19	1,419
26	892
May 3	882
10	754
17	1,250
24	1,152
31	824
June 7	705
14	1,002
21	1,035
28	953
July 5	1,151
12	1,340
19	1,305
26	1,192
Aug. 2	1,155
9	789
16	805
23	675
30	672
Sept. 6	794
13	817
20	919
27	776
Oct. 4	1,101
11	1,070
18	1,721
25	1,564
Nov. 1	1,113
8	916
15	871
22	1,016
29	969
Dec. 6	1,080
13	1,204
20	1,414
27	1,334

17. TRADING IN STOCKS ON THE NEW YORK STOCK EXCHANGE: ROUND-LOT VOLUME — Continued

B. WEEKLY, 1934–63 — Continued

[In thousands of shares]

Week ending—	Daily average
1948—Jan. 3	1,205
10	1,055
17	940
24	1,048
31	932
Feb. 7	1,044
14	1,203
21	768
28	773
Mar. 6	779
13	812
20	1,197
27	1,427
Apr. 3	1,355
10	1,318
17	1,503
24	2,148
May 1	1,556
8	1,520
15	2,683
22	2,723
29	1,821
June 5	1,375
12	1,658
19	1,698
26	1,677
July 3	1,047
10	1,163
17	1,585
24	1,518
31	987
Aug. 7	849
14	868
21	676
28	626
Sept. 4	830
11	1,088
18	737
25	908
Oct. 2	944
9	710
16	906
23	1,412
30	1,099
Nov. 6	2,348
13	1,743
20	1.054
27	1,142
Dec. 4	1,294
11	1,279
18	1,116
25	1,106
1949—Jan. 1	1,544
8	1,087
15	832
22	837
29	953
Feb. 5	954
12	1,106
19	796
26	857

Week ending—	Daily average
1949—Mar. 5	800
12	920
19	793
26	856
Apr. 2	1,332
9	984
16	928
23	1,065
30	882
May 7	956
14	825
21	888
28	843
June 4	1,028
11	1,012
18	1,019
25	748
July 2	733
9	982
16	1,002
23	1,162
30	1,015
Aug. 6	1,160
13	1,291
20	1,103
27	805
Sept. 3	777
10	879
17	1,497
24	1,399
Oct. 1	1,258
8	1,402
15	1,556
22	1,350
29	1,569
Nov. 5	1,472
12	1,397
19	1,511
26	1,426
Dec. 3	1,694
10	1,788
17	2,204
24	1,564
31	1,994
1950—Jan. 7	2,260
14	3,014
21	1,625
28	1,514
Feb. 4	2,059
11	1,780
18	2,212
25	1,579
Mar. 4	1,615
11	1,534
18	1,689
25	1,895
Apr. 1	2,189
8	2,028
15	2,583
22	3,123
29	2,329

Week ending—	Daily average
1950—May 6	2,365
13	1,914
20	1,986
27	1,670
June 3	1,559
10	2,097
17	1,743
24	1,768
July 1	3,758
8	1,751
15	2,848
22	2,581
29	2,610
Aug. 5	1,935
12	2,052
19	1,829
26	1,802
Sept. 2	1,472
9	1,609
16	2,393
23	2,176
30	2,343
Oct. 7	2,734
14	2,315
21	2,217
28	2,244
Nov. 4	1,878
11	2,150
18	2,010
25	2,602
Dec. 2	2,487
9	2,406
16	2,822
23	3,818
30	3,532
1951—Jan. 6	3,588
13	3,536
20	3,717
27	2,603
Feb. 3	2,902
10	2,607
17	2,209
24	1,954
Mar. 3	1,787
10	1,745
17	2,125
24	1,411
31	1,462
Apr. 7	1,524
14	1,715
21	1,593
28	1,789
May 5	2,067
12	1,851
19	1,747
26	1,788
June 2	1,272
9	1,281
16	1,353
23	1,255
30	1,917

Week ending—	Daily average
1951—July 7	1,424
14	1,196
21	1,395
28	1,728
Aug. 4	1,876
11	1,666
18	1,586
25	1,341
Sept. 1	1,617
8	2,047
15	2,402
22	2,237
29	1,722
Oct. 6	2,084
13	1,861
20	1,907
27	2,176
Nov. 3	1,658
10	1,510
17	1,280
24	1,235
Dec. 1	1,373
8	1,679
15	1,455
22	1,438
29	1,563
1952—Jan. 5	1,425
12	1,697
19	1,698
26	1,874
Feb. 2	1,828
9	1,534
16	1,342
23	1,658
Mar. 1	1,254
8	1,479
15	1,415
22	1,294
29	1,386
Apr. 5	1,538
12	1,235
19	1,650
26	1,385
May 3	1,288
10	1,140
17	990
24	1,211
31	1,126
June 7	1,377
14	1,357
21	1,246
28	1,324
July 5	1,457
12	1,121
19	1,202
26	1,125
Aug. 2	1,220
9	1,210
16	1,114
23	1,043
30	996

Week ending—	Daily average
1952—Sept. 6	1,191
13	1,341
20	1,192
27	1,359
Oct. 4	1,036
11	1,088
18	1,489
25	1,104
Nov. 1	1,196
8	1,658
15	1,473
22	1,920
29	2,028
Dec. 6	1,680
13	1,925
20	1,908
27	1,749
1953—Jan. 3	1,850
10	1,969
17	1,545
24	1,373
31	1,642
Feb. 7	1,779
14	1,430
21	1,326
28	2,242
Mar. 7	1,769
14	1,707
21	1,910
28	1,935
Apr. 4	2,456
11	2,056
18	1,419
25	1,573
May 2	1,275
9	1,251
16	1,126
23	1,367
30	1,169
June 6	1,307
13	1,457
20	1,102
27	1,024
July 4	877
11	914
18	926
25	894
Aug. 1	1,160
8	1,078
15	1,012
22	1,009
29	1,242
Sept. 5	1,311
12	1,134
19	1,893
26	1,108
Oct. 3	1,021
10	981
17	1,436
24	1,290
31	1,358

Week ending—	Daily average
1953—Nov. 7	1,563
14	1,429
21	1,343
28	1,507
Dec. 5	1,705
12	1,414
19	1,603
26	1,563
1954—Jan. 2	2,066
9	1,417
16	1,518
23	1,804
30	1,937
Feb. 6	1,787
13	1,888
20	1,742
27	1,551
Mar. 6	2,028
13	1,839
20	1,787
27	1,833
Apr. 3	2,157
10	2,066
17	2,086
24	1,979
May 1	2,240
8	1,987
15	2,020
22	2,230
29	2,146
June 5	1,830
12	1,928
19	1,703
26	2,065
July 3	2,053
10	2,314
17	2,565
24	2,576
31	2,610
Aug. 7	3,189
14	2,761
21	2,495
28	2,022
Sept. 4	1,923
11	1,849
18	2,080
25	2,155
Oct. 2	1,899
9	2,158
16	2,117
23	2,091
30	2,098
Nov. 6	2,640
13	3,231
20	3,358
27	3,422
Dec. 4	3,364
11	3,701
18	3,041
25	3,542

17. TRADING IN STOCKS ON THE NEW YORK STOCK EXCHANGE: ROUND-LOT VOLUME — Continued

B. WEEKLY, 1934–63 — Continued

[In thousands of shares]

Week ending—	Daily average
1955—Jan. 1	3,697
8	4,589
15	3,474
22	2,803
29	3,362
Feb. 5	3,254
12	3,422
19	3,364
26	2,876
Mar. 5	2,990
12	3,242
19	2,906
26	2,475
Apr. 2	2,816
9	2,358
16	2,868
23	2,895
30	2,576
May 7	2,313
14	2,208
21	2,138
28	2,028
June 4	2,428
11	2,902
18	2,678
25	2,705
July 2	2,308
9	2,891
16	2,321
23	2,316
30	2,233
Aug. 6	2,109
13	1,735
20	1,455
27	1,959
Sept. 3	1,812
10	2,426
17	2,620
24	2,408
Oct. 1	4,339
8	2,103
15	2,443
22	1,733
29	1,798
Nov. 5	1,939
12	2,338
19	2,486
26	2,244
Dec. 3	2,498
10	2,619
17	2,437
24	2,388
31	2,252
1956—Jan. 7	2,341
14	2,420
21	2,274
28	2,123
Feb. 4	1,955
11	2,062
18	2,119
25	2,642

Week ending—	Daily average
1956—Mar. 3	2,835
10	2,835
17	3,086
24	2,818
31	2,848
Apr. 7	2,839
14	2,587
21	2,327
28	2,522
May 5	2,637
12	2,571
19	2,230
26	2,308
June 2	2,170
9	1,976
16	1,775
23	1,599
30	1,800
July 7	1,968
14	2,272
21	2,262
28	2,110
Aug. 4	2,331
11	2,308
18	1,806
25	1,779
Sept. 1	1,606
8	1,789
15	1,967
22	2,090
29	1,958
Oct. 6	2,077
13	1,481
20	1,635
27	1,570
Nov. 3	2,120
10	2,287
17	2,009
24	2,250
Dec. 1	2,257
8	2,398
15	2,362
22	2,253
29	2,557
1957—Jan. 5	2,654
12	2,372
19	2,301
26	2,100
Feb. 2	1,810
9	2,088
16	2,388
23	1,741
Mar. 2	1,652
9	1,810
16	1,658
23	1,612
30	1,710
Apr. 6	1,948
13	2,398
20	2,168
27	2,683

Week ending—	Daily average
1957—May 4	2,409
11	2,414
18	2,617
25	2,236
June 1	2,169
8	2,172
15	2,646
22	2,181
29	1,897
July 6	2,314
13	2,649
20	2,224
27	1,806
Aug. 3	1,775
10	1,884
17	1,760
24	1,984
31	2,000
Sept. 7	1,370
14	1,810
21	1,636
28	2,528
Oct. 5	1,613
12	3,115
19	2,632
26	4,161
Nov. 2	1,992
9	2,416
16	2,334
23	2,501
30	3,077
Dec. 7	2,215
14	2,297
21	2,635
28	2,477
1958—Jan. 4	3,267
11	2,231
18	2,420
25	2,324
Feb. 1	2,151
8	2,474
15	2,001
22	1,840
Mar. 1	1,725
8	2,090
15	2,401
22	2,263
29	2,171
Apr. 5	2,160
12	2,075
19	2,445
26	2,722
May 3	2,481
10	2,821
17	2,662
24	2,507
31	2,324
June 7	2,706
14	2,641
21	2,746
28	2,667

Week ending—	Daily average
1958—July 5	2,607
12	2,502
19	3,083
26	3,716
Aug. 2	3,752
9	3,705
16	2,924
23	2,454
30	2,716
Sept. 6	2,950
13	3,146
20	3,622
27	3,696
Oct. 4	3,846
11	3,821
18	4,881
25	3,893
Nov. 1	4,147
8	3,980
15	4,158
22	4,143
29	4,235
Dec. 6	3,513
13	3,819
20	3,731
27	2,981
1959—Jan. 3	3,760
10	4,168
17	4,203
24	3,860
31	3,744
Feb. 7	3,228
14	2,959
21	2,701
28	4,089
Mar. 7	4,204
14	4,237
21	4,323
28	3,217
Apr. 4	3,128
11	3,125
18	3,565
25	3,558
May 2	3,555
9	3,799
16	3,623
23	3,194
30	2,975
June 6	2,957
13	3,094
20	2,625
27	2,954
July 4	3,239
11	3,744
18	3,112
25	2,957
Aug. 1	3,014
8	2,554
15	2,776
22	2,352
29	2,101

Week ending—	Daily average
1959—Sept. 5	2,315
12	2,785
19	2,444
26	3,202
Oct. 3	2,728
10	2,373
17	2,309
24	2,777
31	3,821
Nov. 7	3,471
14	3,239
21	3,427
28	3,417
Dec. 5	3,607
12	3,400
19	3,219
26	2,862
1960—Jan. 2	3,336
9	3,605
16	3,536
23	2,844
30	2,801
Feb. 6	2,814
13	2,697
20	3,458
27	3,172
Mar. 5	3,248
12	3,196
19	2,590
26	2,719
Apr. 2	2,442
9	2,928
16	2,613
23	2,994
30	2,995
May 7	2,791
14	3,084
21	3,945
28	3,195
June 4	3,648
11	3,501
18	3,540
25	3,656
July 2	2,964
9	2,954
16	2,599
23	2,510
30	2,773
Aug. 6	2,569
13	2,940
20	2,741
27	3,060
Sept. 3	2,990
10	2,713
17	2,414
24	2,986
Oct. 1	3,571
8	2,442
15	2,195
22	2,586
29	3,173

Week ending—	Daily average
1960—Nov. 5	2,692
12	3,436
19	2,794
26	3,177
Dec. 3	3,362
10	3,663
17	3,569
24	3,685
31	4,134
1961—Jan. 7	3,591
14	4,445
21	4,147
28	4,380
Feb. 4	4,879
11	4,654
18	4,604
25	5,174
Mar. 4	5,421
11	5,805
18	5,292
25	5,397
Apr. 1	4,940
8	5,798
15	5,134
22	4,943
29	4,480
May 6	4,613
13	5,205
20	4,855
27	3,847
June 3	3,932
10	3,944
17	3,264
24	3,215
July 1	2,711
8	2,991
15	2,969
22	2,710
29	3,472
Aug. 5	3,767
12	3,633
19	3,605
26	3,444
Sept. 2	3,033
9	3,446
16	2,979
23	3,183
30	3,311
Oct. 7	3,248
14	3,235
21	3,364
28	3,398
Nov. 4	3,600
11	4,821
18	4,380
25	4,399
Dec. 2	4,457
9	4,202
16	4,398
23	3,543
30	4,313

17. TRADING IN STOCKS ON THE NEW YORK STOCK EXCHANGE: ROUND-LOT VOLUME — Continued

B. WEEKLY, 1934–63 — Continued

[In thousands of shares]

Week ending—	Daily average	Week ending—	Daily average	Week ending—	Daily average	Week ending—	Daily average	Week ending—	Daily average	Week ending—	Daily average
1962—Jan. 6..	3,949	1962—May 5...	3,874	1962—Sept. 1...	2,866	1963—Jan. 5...	4,484	1963—May 4...	4,593	1963—Sept. 7...	6,126
13..	3,727	12...	3,684	8...	3,024	12...	4,779	11...	4,856	14...	5,559
20..	3,625	19...	3,913	15...	2,927	19...	4,761	18...	5,075	21...	4,831
27..	3,564	26...	4,598	22...	3,519	26...	4,663	25...	4,920	28...	5,289
				29...	3,713						
Feb. 3..	3,743	June 2...	10,141			Feb. 2...	4,273	June 1...	4,158	Oct. 5...	4,299
10..	3,771	9...	4,208	Oct. 6...	2,791	9...	4,042	8...	5,463	12...	4,740
17..	3,365	16...	5,354	13...	2,365	16...	4,522	15...	4,566	19...	5,403
24..	3,300	23...	4,162	20...	3,336	23...	4,236	22...	4,109	26...	6,071
		30...	5,155	27...	5,012			29...	3,973		
Mar. 3..	2,996					Mar. 2...	3,812			Nov. 2...	5,733
10..	3,065	July 7...	3,455	Nov. 3...	4,015	9...	3,349	July 6...	3,459	9...	4,972
17..	3,293	14...	4,615	10...	4,353	16...	3,521	13...	3,719	16...	4,539
24..	3,166	21...	3,192	17...	4,758	23...	3,433	20...	3,454	23...	5,642
31..	2,985	28...	2,783	24...	4,618	30...	3,870	27...	3,247	30...	6,451
Apr. 7..	3,057	Aug. 4...	3,378	Dec. 1...	5,502	Apr. 6...	4,722	Aug. 3...	3,340	Dec. 7...	4,823
14..	3,185	11...	2,866	8...	4,780	13...	5,544	10...	3,686	14...	4,376
21..	3,115	18...	3,762	15...	3,677	20...	5,241	17...	4,549	21...	4,899
28..	3,485	25...	4,099	22...	3,780	27...	5,173	24...	4,109	28...	4,143
				29...	3,590			31...	4,700		

18. TRADING IN STOCKS ON THE NEW YORK STOCK EXCHANGE: TOTAL VOLUME AND VALUE, 1941–63

Year	Total	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Total volume (millions of shares)												
1941	226	19	13	13	15	13	14	22	15	18	17	19	47
1942	168	21	11	12	10	10	10	11	9	12	20	17	25
1943	361	22	29	48	45	45	33	32	21	19	18	24	26
1944	338	24	22	35	18	21	46	40	28	20	23	22	38
1945	496	51	42	38	34	42	50	32	29	31	46	52	47
1946	502	69	52	36	44	46	32	29	28	58	38	33	37
1947	337	32	32	25	29	27	23	32	22	20	36	22	35
1948	393	28	23	28	44	55	42	33	21	22	26	36	35
1949	353	26	22	25	28	24	24	26	29	30	36	36	48
1950	655	55	43	51	61	56	55	57	50	46	61	51	71
1951	580	90	58	47	43	53	35	37	43	46	54	37	38
1952	432	46	39	35	39	32	32	32	28	30	34	34	51
1953	449	45	36	51	51	34	34	27	28	35	31	32	44
1954	703	42	43	52	55	52	52	64	71	52	57	72	92
1955	820	94	80	83	69	58	69	64	53	68	60	56	65
1956	699	60	52	78	69	66	50	57	59	46	51	56	56
1957	714	66	52	46	58	67	59	61	53	45	81	59	68
1958	922	69	52	57	59	69	66	80	84	81	118	91	96
1959	1,039	106	80	108	92	96	82	91	70	68	73	84	90
1960	958	86	73	85	70	82	98	72	81	75	70	72	95
1961	1,292	115	112	153	132	124	100	71	104	82	90	103	106
1962	1,187	103	85	88	79	105	156	99	96	74	93	107	103
1963	1,351	117	97	91	121	126	107	96	102	123	136	111	123
	Value (millions of dollars)												
1941	5,253	519	336	319	348	324	350	522	344	427	412	422	929
1942	3,673	446	251	288	226	226	233	259	214	242	400	352	537
1943	7,670	433	528	861	869	823	715	783	509	467	454	586	641
1944	8,252	562	565	831	471	578	998	898	610	518	617	617	986
1945	13,462	1,248	1,049	1,060	967	1,195	1,256	837	794	922	1,290	1,438	1,406
1946	15,520	1,946	1,573	1,216	1,497	1,432	1,147	1,007	974	1,616	1,102	945	1,068
1947	9,706	913	943	770	817	742	676	899	624	608	1,039	677	1,000
1948	10,923	785	657	759	1,218	1,467	1,223	934	623	626	747	970	914
1949	8,998	715	601	625	715	636	585	526	672	729	905	1,035	1,252
1950	18,725	1,408	1,164	1,421	1,530	1,603	1,678	1,692	1,456	1,379	1,796	1,617	1,981
1951	18,185	2,570	1,785	1,436	1,318	1,739	1,141	1,169	1,392	1,444	1,712	1,198	1,277
1952	14,720	1,617	1,350	1,214	1,373	1,074	1,093	1,110	977	1,009	1,117	1,143	1,640
1953	14,218	1,412	1,173	1,616	1,538	1,126	1,105	903	946	1,067	993	998	1,342
1954	24,249	1,294	1,458	1,751	1,877	1,844	1,820	2,142	2,410	1,850	2,030	2,577	3,195
1955	32,745	3,435	3,058	3,270	2,733	2,302	2,779	2,652	2,223	2,841	2,592	2,352	2,509
1956	29,787	2,463	2,181	3,242	2,910	2,817	2,138	2,428	2,669	2,057	2,215	2,397	2,269
1957	27,451	2,586	1,982	1,711	2,259	2,806	2,516	2,615	2,215	1,779	2,821	1,960	2,200
1958	32,754	2,292	1,832	2,044	2,019	2,319	2,341	2,829	2,895	2,922	4,172	3,407	3,682
1959	43,476	4,195	3,143	4,331	3,939	4,119	3,676	3,929	3,026	2,875	3,069	3,407	3,767
1960	37,960	3,518	3,068	3,356	2,939	3,291	3,967	2,862	3,119	2,867	2,700	2,785	3,487
1961	52,699	4,176	4,407	5,930	5,205	4,971	4,293	3,051	4,338	3,543	3,898	4,420	4,467
1962	47,341	4,366	3,545	3,703	3,335	4,649	6,034	3,789	3,575	2,930	3,518	4,040	3,857
1963	54,887	4,357	3,741	3,485	4,794	4,849	4,279	3,827	4,215	5,161	5,943	5,082	5,154

NOTE.—Reported by the Securities and Exchange Commission.

19. MARGIN REQUIREMENTS, 1934–63

[Per cent of market value]

Regulation	Oct. 1, 1934	Feb. 1, 1936	Apr. 1, 1936	Nov. 1, 1937	Feb. 5, 1945	July 5, 1945	Jan. 21, 1946
Regulation T:							
For extension of credit by brokers and dealers on listed securities	25-45	25-55	55	40	50	75	100
For short sales	(1)	(1)	(1)	50	50	75	100
Regulation U:							
For loans by banks on stocks	....	....	55	40	50	75	100

Regulation	Feb. 1, 1947	Mar. 30, 1949	Jan. 17, 1951	Feb. 20, 1953	Jan. 4, 1955	Apr. 23, 1955	Jan. 16, 1958
Regulation T:							
For extension of credit by brokers and dealers on listed securities	75	50	75	50	60	70	50
For short sales	75	50	75	50	60	70	50
Regulation U:							
For loans by banks on stocks	75	50	75	50	60	70	50

Regulation	Aug. 5, 1958	Oct. 16, 1958	July 28, 1960	July 10, 1962	Nov. 6, 1963
Regulation T:					
For extension of credit by brokers and dealers on listed securities	70	90	70	50	70
For short sales	70	90	70	50	70
Regulation U:					
For loans by banks on stocks	70	90	70	50	70

1 Requirement was the margin "customarily required" by the broker.

20. STOCK MARKET CREDIT, 1938–63

[In millions of dollars]

Month	Customer credit: Total securities other than U. S. Govt. securities	Customer credit: Net debit balances with N. Y. Stock Exchange firms secured by [1]— U. S. Govt. securities	Customer credit: Net debit balances with N. Y. Stock Exchange firms secured by [1]— Other securities	Customer credit: Bank loans to others than brokers and dealers for purchasing or carrying [2]— U. S. Govt. securities	Customer credit: Bank loans to others than brokers and dealers for purchasing or carrying [2]— Other securities	Broker and dealer credit: Money borrowed on [3]— U. S. Govt. securities	Broker and dealer credit: Money borrowed on [3]— Other securities	Broker and dealer credit: Customers' net free credit balances [1]
1938—Jan.	1,575	958		617		641		288
Feb.	1,551	937		614		628		280
Mar.	1,436	831		605		576		239
Apr.	1,354	763		591		485		248
May	1,347	760		587		482		243
June	1,357	774		583		495		258
July	1,420	843		577		528		284
Aug.	1,443	864		579		571		272
Sept.	1,399	823		576		559		257
Oct.	1,477	905		572		617		270
Nov.	1,511	939		572		662		252
Dec.	1,551	991		560		754		247
1939—Jan.	1,511	971		540		713		235
Feb.	1,496	967		529		709		222
Mar.	1,484	953		531		699		225
Apr.	1,366	831		535		579		236
May	1,367	828		539		561		230
June	1,377	834		543		570		230
July	1,367	839		528		589		238
Aug.	1,311	792		519		556		235
Sept.	1,366	856		510		520		305
Oct.	1,404	894		510		577		289
Nov.	1,413	914		499		623		272
Dec.	1,412	906		506		637		266
1940—Jan.	1,371	886		485		602		262
Feb.	1,371	893		478		616		253
Mar.	1,364	886		478		615		247
Apr.	1,383	910		473		626		252
May	1,183	702		481		459		251
June	1,120	653		467		376		267
July	1,116	642		474		376		261
Aug.	1,098	631		467		368		256
Sept.	1,097	635		462		370		268
Oct.	1,108	653		455		381		269
Nov.	1,126	666		460		383		280
Dec.	1,142	677		465		427		281
1941—Jan.	1,120	661		459		392		275
Feb.	1,089	634		455		369		267
Mar.	1,086	633		453		383		268
Apr.	1,051	606		445		364		265
May	1,073	622		451		399		262
June	1,068	616		452		393		255
July	1,067	628		439		384		266
Aug.	1,065	628		437		457		262
Sept.	1,070	633		437		394		260
Oct.	1,059	628		431		412		255
Nov.	1,053	625		428		407		264
Dec.	1,022	600		422		363		289
1942—Jan.	956	547		409		305		274
Feb.	944	534		410		311		262
Mar.	938	531		407		307		249
Apr.	910	515		395		301		247
May	907	502		405		299		238
June	892	496		396		308		240
July	898	491		407		308		238
Aug.	869	490		379		297		240
Sept.	881	500		381		311		240
Oct.	879	510		369		306		250
Nov.	876	520		356		316		250
Dec.	925	543		382		380		270
1943—Jan.	882	540		342		294		280
Feb.	896	550		346		321		310
Mar.	954	610		344		52	299	320
Apr.	1,174	670		504		220	350	330
May	1,246	740		506		139	407	330
June	1,185	761		424		93	443	334
July	1,159	780		379		78	454	340
Aug.	1,106	740		366		67	422	340
Sept.	1,819	820		999		286	482	320
Oct.	1,808	830		978		264	479	330
Nov.	1,497	780		717		176	428	340
Dec.	1,367	789		578		138	430	354

For notes see p. 146.

20. STOCK MARKET CREDIT, 1938–63 — Continued

[In millions of dollars]

Month	Customer credit [1]					Broker and dealer credit		
	Total securities other than U. S. Govt. securities	Net debit balances with N. Y. Stock Exchange firms secured by [1]—		Bank loans to others than brokers and dealers for purchasing or carrying [2]—		Money borrowed on [3]—		Customers' net free credit balances [1]
		U. S. Govt. securities	Other securities	U. S. Govt. securities	Other securities	U. S. Govt. securities	Other securities	
1944—Jan.	1,081	780		278	301	143	420	370
Feb.	1,118	800		838	318	194	455	370
Mar.	1,121	820		579	301	178	452	380
Apr.	1,067	780		355	287	165	435	390
May	1,100	790		279	310	120	426	400
June	1,208	887		1,295	321	166	472	424
July	1,286	940		1,318	346	188	475	420
Aug.	1,278	940		917	338	158	474	410
Sept.	1,279	940		618	339	151	488	420
Oct.	1,285	950		522	335	149	519	430
Nov.	1,271	940		505	331	167	478	430
Dec.	1,394	1,041		1,526	353	248	520	472
1945—Jan.	1,439	1,070		1,093	369	206	526	530
Feb.	1,446	1,100		899	346	197	534	540
Mar.	1,268	109	925	741	343	170	551	553
Apr.	1,311	106	958	623	353	162	539	575
May	1,348	110	984	600	364	173	568	583
June	1,460	137	1,065	2,012	395	230	639	569
July	1,393	145	996	2,050	397	213	611	579
Aug.	1,346	148	952	1,599	394	207	551	573
Sept.	1,328	153	930	1,283	398	215	547	594
Oct.	1,321	158	905	890	416	217	526	632
Nov.	1,330	181	914	1,222	416	236	475	639
Dec.	1,374	196	942	2,495	432	292	517	652
1946—Jan.	1,436	193	974	2,225	462	262	472	727
Feb.	1,312	172	874	2,082	438	244	401	755
Mar.	1,195	166	769	1,948	426	231	390	712
Apr.	1,167	154	740	1,830	427	199	377	697
May	1,162	144	712	1,663	450	191	356	669
June	1,129	140	675	1,559	454	178	338	657
July	1,191	109	636	1,460	555	143	299	653
Aug.	1,136	99	624	1,355	512	119	258	647
Sept.	1,034	82	549	1,160	485	94	211	729
Oct.	1,001	75	508	1,013	493	75	178	720
Nov.	979	80	491	901	488	72	166	723
Dec.	976	74	473	753	503	66	163	704
1947—Jan.	978	69	464	625	514	62	149	687
Feb.	1,003	66	507	616	496	56	161	681
Mar.	1,007	65	511	561	496	56	160	677
Apr.	1,000	62	491	542	509	45	161	665
May	950	63	468	527	482	51	150	652
June	968	62	488	498	480	55	169	651
July	998	68	496	522	502	75	176	677
Aug.	949	77	474	502	475	83	157	656
Sept.	969	78	492	497	477	78	202	630
Oct.	1,026	79	529	480	497	72	185	614
Nov.	1,005	76	517	433	488	72	175	615
Dec.	1,032	61	517	376	515	44	199	613
1948—Jan.	1,011	56	511	312	500	37	180	622
Feb.	960	57	480	294	480	49	159	596
Mar.	964	62	488	286	476	56	173	592
Apr.	976	66	506	280	470	63	177	614
May	1,031	69	546	281	485	62	196	619
June	1,056	68	551	275	505	66	218	579
July	1,041	74	535	272	506	69	218	577
Aug.	1,011	54	518	249	493	47	205	551
Sept.	1,016	47	524	225	492	33	205	550
Oct.	1,025	45	535	209	490	32	219	540
Nov.	1,008	49	502	198	506	49	196	563
Dec.	968	52	499	202	469	53	210	587
1949—Jan.	933	56	481	187	452	55	191	573
Feb.	923	58	469	189	454	52	173	565
Mar.	899	64	466	205	433	64	190	551
Apr.	976	68	558	199	418	69	260	542
May	1,030	67	593	200	437	64	290	535
June	1,021	80	603	241	418	84	415	532
July	1,048	77	613	224	435	83	316	530
Aug.	1,069	75	624	220	445	81	323	548
Sept.	1,110	73	667	195	443	62	357	580
Oct.	1,131	72	711	184	420	60	356	586
Nov.	1,204	63	751	173	453	52	393	596
Dec.	1,249	61	821	171	428	55	454	636

For notes see p. 146.

20. STOCK MARKET CREDIT, 1938–63 — Continued

[In millions of dollars]

Month	Customer credit					Broker and dealer credit		
	Total securities other than U. S. Govt. securities	Net debit balances with N.Y. Stock Exchange firms secured by [1]—		Bank loans to others than brokers and dealers for purchasing or carrying [2]—		Money borrowed on [3]—		Customers' net free credit balances [1]
		U. S. Govt. securities	Other securities	U. S. Govt. securities	Other securities	U. S. Govt. securities	Other securities	
1950—Jan.	1,277	46	855	150	422	38	455	669
Feb.	1,337	47	906	137	431	43	480	669
Mar.	1,415	47	972	145	443	42	537	666
Apr.	1,502	51	1,034	138	468	38	581	678
May	1,600	64	1,111	138	489	63	687	657
June	1,688	75	1,180	144	508	69	757	677
July	1,606	103	1,105	164	501	121	634	712
Aug.	1,648	126	1,104	199	544	147	605	708
Sept.	1,697	122	1,163	184	534	141	610	739
Oct.	1,771	123	1,228	186	543	133	626	771
Nov.	1,838	127	1,233	187	605	141	633	796
Dec.	1,798	121	1,237	175	561	136	617	890
1951—Jan.	1,884	114	1,297	167	587	110	580	948
Feb.	1,846	97	1,269	171	577	79	563	953
Mar.	1,822	54	1,250	146	572	36	678	918
Apr.	1,838	45	1,241	127	597	32	629	879
May	1,842	41	1,246	121	596	36	645	855
June	1,826	38	1,239	129	587	35	631	838
July	1,799	43	1,223	135	576	42	630	825
Aug.	1,789	41	1,219	128	570	39	585	816
Sept.	1,810	41	1,249	131	561	40	600	843
Oct.	1,807	40	1,250	127	557	45	608	853
Nov.	1,796	41	1,238	122	558	40	609	805
Dec.	1,826	40	1,253	118	573	36	659	822
1952—Jan.	1,811	39	1,250	106	561	34	599	809
Feb.	1,799	40	1,241	102	558	38	614	790
Mar.	1,814	39	1,254	100	560	37	696	766
Apr.	1,844	38	1,277	93	567	36	782	756
May	1,845	33	1,279	93	566	34	813	726
June	1,844	32	1,290	103	554	41	873	714
July	1,884	67	1,320	153	564	161	966	692
Aug.	1,938	48	1,290	134	648	60	866	675
Sept.	1,935	39	1,293	132	642	43	848	692
Oct.	1,913	31	1,285	114	628	29	831	692
Nov.	1,937	32	1,314	109	623	31	847	706
Dec.	1,980	33	1,332	149	648	30	877	727
1953—Jan.	2,055	31	1,314	130	741	44	864	732
Feb.	2,059	30	1,320	132	739	33	838	730
Mar.	2,226	28	1,486	52	740	29	937	744
Apr.	2,299	25	1,569	59	730	28	1,040	738
May	2,355	40	1,631	60	724	47	1,146	673
June	2,339	35	1,650	57	689	50	1,167	659
July	2,348	29	1,635	50	713	45	1,116	650
Aug.	2,338	27	1,655	52	683	48	1,134	641
Sept.	2,265	34	1,592	53	673	41	1,029	674
Oct.	2,279	31	1,610	55	669	75	1,024	672
Nov.	2,314	31	1,623	71	691	87	1,040	682
Dec.	2,445	31	1,665	88	780	88	1,074	713
1954—Jan.	2,443	34	1,655	70	788	90	1,018	741
Feb.	2,405	35	1,653	67	752	93	969	768
Mar.	2,444	39	1,677	80	767	83	971	787
Apr.	2,535	38	1,748	62	787	85	1,009	819
May	2,666	45	1,796	68	870	103	1,082	836
June	2,678	37	1,822	43	856	82	1,092	847
July	2,734	33	1,893	34	841	70	1,099	877
Aug.	2,830	31	1,967	34	863	69	1,125	910
Sept.	2,953	34	2,048	36	905	66	1,225	924
Oct.	3,050	36	2,095	38	955	69	1,295	924
Nov.	3,203	40	2,202	31	1,001	63	1,353	972
Dec.	3,436	41	2,388	65	1,048	69	1,529	1,019
1955—Jan.	3,537	42	2,517	35	1,020	77	1,620	1,069
Feb.	3,643	63	2,590	39	1,053	113	1,666	1,063
Mar.	3,732	49	2,652	33	1,080	78	1,861	1,022
Apr.	3,785	48	2,704	27	1,081	74	1,988	973
May	3,787	47	2,684	28	1,103	72	2,047	928
June	3,870	46	2,711	31	1,159	73	2,020	917
July	3,911	45	2,734	29	1,177	77	2,003	918
Aug.	3,865	43	2,710	29	1,155	71	1,994	887
Sept.	3,966	43	2,805	33	1,161	68	2,056	977
Oct.	3,944	40	2,749	29	1,195	71	2,088	920
Nov.	3,980	38	2,759	27	1,221	75	2,185	876
Dec.	4,030	34	2,791	32	1,239	51	2,250	894

For notes see p. 146.

20. STOCK MARKET CREDIT, 1938–63 — Continued

[In millions of dollars]

Month	Customer credit					Broker and dealer credit		
	Total securities other than U. S. Govt. securities	Net debit balances with N. Y. Stock Exchange firms secured by [1]—		Bank loans to others than brokers and dealers for purchasing or carrying [2]—		Money borrowed on [3]—		Customers' net free credit balances [1]
		U. S. Govt. securities	Other securities	U. S. Govt. securities	Other securities	U. S. Govt. securities	Other securities	
1956—Jan.	4,040	36	2,786	37	1,254	54	2,148	905
Feb.	3,991	34	2,740	36	1,251	52	2,137	913
Mar.	4,038	31	2,786	40	1,252	50	2,127	960
Apr.	4,043	33	2,788	40	1,255	44	2,145	896
May	4,047	38	2,810	40	1,237	42	2,186	870
June	4,009	34	2,786	48	1,223	39	2,195	836
July	4,026	31	2,812	45	1,214	31	2,211	858
Aug.	3,979	33	2,785	41	1,194	38	2,048	872
Sept.	3,950	33	2,782	42	1,168	42	2,071	866
Oct.	3,914	36	2,748	42	1,166	45	2,086	835
Nov.	3,946	32	2,784	43	1,162	43	2,071	822
Dec.	3,984	33	2,823	41	1,161	46	2,132	880
1957—Jan.	3,902	29	2,761	41	1,141	42	1,964	866
Feb.	3,846	35	2,729	31	1,117	53	2,004	828
Mar.	3,832	28	2,713	27	1,119	47	1,958	820
Apr.	3,938	28	2,792	28	1,146	53	2,051	807
May	3,924	39	2,794	26	1,130	52	2,063	817
June	4,031	31	2,887	25	1,144	52	2,104	820
July	4,004	32	2,885	23	1,119	59	2,079	829
Aug.	3,929	30	2,833	24	1,096	58	2,035	816
Sept.	3,882	35	2,789	21	1,093	63	2,046	838
Oct.	3,643	39	2,568	31	1,075	72	1,708	879
Nov.	3,577	42	2,517	33	1,060	56	1,641	876
Dec.	3,576	68	2,482	60	1,094	125	1,706	896
1958—Jan.	3,554	126	2,487	58	1,067	188	1,552	937
Feb.	3,679	102	2,580	79	1,099	199	1,647	939
Mar.	3,863	111	2,665	86	1,198	206	1,784	954
Apr.	3,980	134	2,735	70	1,245	230	1,822	985
May	4,069	141	2,856	75	1,213	244	1,809	979
June	4,218	240	2,921	84	1,297	468	1,930	1,047
July	4,293	149	3,021	113	1,272	306	1,903	1,080
Aug.	4,243	140	3,013	48	1,230	251	1,751	1,103
Sept.	4,350	122	3,109	51	1,241	210	1,865	1,119
Oct.	4,409	123	3,188	59	1,221	193	1,832	1,140
Nov.	4,464	124	3,245	50	1,219	210	1,923	1,148
Dec.	4,537	146	3,285	63	1,252	234	2,071	1,159
1959—Jan.	4,597	155	3,297	62	1,300	230	1,990	1,226
Feb.	4,569	157	3,253	65	1,316	223	1,963	1,196
Mar.	4,636	153	3,305	55	1,331	218	1,977	1,257
Apr.	4,764	166	3,401	55	1,363	252	2,156	1,205
May	4,758	164	3,385	58	1,373	252	2,159	1,188
June	4,734	158	3,388	58	1,346	237	2,246	1,094
July	4,654	153	3,374	168	1,280	228	2,205	1,079
Aug.	4,534	154	3,269	169	1,265	217	2,199	1,035
Sept.	4,449	156	3,250	166	1,199	231	2,149	1,039
Oct.	4,408	168	3,210	161	1,198	227	2,178	967
Nov.	4,467	165	3,273	161	1,194	236	2,256	974
Dec.	4,461	150	3,280	167	1,181	221	2,362	996
1960—Jan.	4,372	134	3,198	158	1,174	190	2,233	998
Feb.	4,281	138	3,129	150	1,152	202	2,194	981
Mar.	4,165	117	3,028	141	1,137	161	2,059	988
Apr.	4,161	113	3,037	139	1,124	185	2,155	940
May	4,142	130	3,021	144	1,121	208	2,115	970
June	4,221	106	3,082	139	1,139	162	2,110	1,016
July	4,143	110	3,004	139	1,139	187	2,042	1,018
Aug.	4,252	111	3,109	145	1,143	173	2,063	1,021
Sept.	4,292	122	3,137	151	1,155	177	2,143	1,059
Oct.	4,303	111	3,133	140	1,170	161	2,139	1,063
Nov.	4,303	99	3,141	133	1,162	139	2,129	1,062
Dec.	4,415	95	3,222	138	1,193	142	2,133	1,135
1961—Jan.	4,424	77	3,253	126	1,171	101	1,937	1,269
Feb.	4,532	68	3,358	132	1,174	94	1,905	1,392
Mar.	4,787	55	3,601	113	1,186	70	1,927	1,507
Apr.	5,190	50	3,936	112	1,254	67	2,284	1,508
May	5,386	40	4,060	108	1,326	58	2,529	1,453
June	5,367	51	4,024	104	1,343	67	2,748	1,283
July	5,355	50	3,991	106	1,364	69	2,728	1,207
Aug.	5,349	49	3,972	102	1,377	56	2,679	1,208
Sept.	5,311	46	3,991	109	1,320	64	2,666	1,227
Oct.	5,333	44	4,029	103	1,304	56	2,654	1,214
Nov.	5,460	39	4,141	102	1,319	51	2,752	1,213
Dec.	5,602	35	4,259	125	1,343	48	2,954	1,219

For notes see p. 146.

20. STOCK MARKET CREDIT, 1938–63 — Continued

[In millions of dollars]

Month	Customer credit: Total securities other than U.S. Govt. securities	Net debit balances with N. Y. Stock Exchange firms secured by [1]— U.S. Govt. securities	Net debit balances with N. Y. Stock Exchange firms secured by [1]— Other securities	Bank loans to others than brokers and dealers for purchasing or carrying [2]— U.S. Govt. securities	Bank loans to others than brokers and dealers for purchasing or carrying [2]— Other securities	Broker and dealer credit: Money borrowed on [3]— U.S. Govt. securities	Money borrowed on [3]— Other securities	Customers' net free credit balances [1]
1962—Jan.	5,464	34	4,111	111	1,353	51	2,860	1,225
Feb.	5,426	34	4,066	133	1,360	71	2,812	1,190
Mar.	5,457	34	4,083	105	1,374	52	2,912	1,154
Apr.	5,491	36	4,079	117	1,412	57	3,015	1,110
May	5,408	35	4,000	91	1,408	44	2,845	1,205
June	4,938	32	3,605	92	1,333	46	2,194	1,374
July	4,876	29	3,562	83	1,314	32	2,091	1,252
Aug.	5,073	23	3,773	80	1,300	35	2,472	1,130
Sept.	5,156	27	3,887	81	1,269	49	2,689	1,091
Oct.	5,165	25	3,864	81	1,301	29	2,596	1,126
Nov.	5,285	24	3,951	82	1,334	28	2,558	1,151
Dec.	5,494	24	4,125	97	1,369	35	2,785	1,216
1963—Jan.	5,595	28	4,208	95	1,387	32	2,895	1,199
Feb.	5,717	23	4,332	91	1,385	35	3,059	1,191
Mar.	5,754	28	4,331	100	1,423	63	3,129	1,175
Apr.	5,978	27	4,526	99	1,452	33	3,239	1,201
May	6,229	24	4,737	75	1,492	33	3,655	1,166
June	6,420	32	4,898	104	1,522	44	3,909	1,149
July	6,511	25	4,895	81	1,616	29	3,836	1,126
Aug.	6,660	23	5,034	87	1,626	23	3,933	1,093
Sept.	6,971	41	5,316	86	1,655	69	4,100	1,180
Oct.	7,180	29	5,495	83	1,685	33	4,218	1,176
Nov.	7,298	34	5,586	90	1,712	28	4,457	1,211
Dec.	7,242	26	5,515	140	1,727	32	4,449	1,210

[1] End-of-month ledger balance of member firms of the NYSE carrying margin accounts, as reported to the Exchange.

[2] Weekly reporting member bank data for the last Wednesday of the month.

[3] Member firms of the NYSE carrying margin accounts; end-of-month data through May 1955, last Wednesday thereafter.

21. DETAILED DEBIT AND CREDIT BALANCES AND RELATED ITEMS OF MEMBER FIRMS OF THE NEW YORK STOCK EXCHANGE CARRYING MARGIN ACCOUNTS, 1942–63

[In millions of dollars]

Item	1942 June	1942 Dec.	1943 June	1943 Dec.	1944 June	1944 Dec.	1945 June	1945 Dec.	1946 June	1946 Dec.	1947 June	1947 Dec.
DEBIT BALANCES												
Cash on hand and in banks	180	160	167	181	196	209	220	313	370	456	395	393
Securities—												
Borrowed	13	12	20	17	24	25	34	32	23	18	26	28
Sold, delivery pending (failed to deliver)	18	53	51	40	65	81	108	143	106	56	61	75
Net debit balances due from—												
Member firms of national securities exchanges:												
N.Y. Stock Exchange	33	35	50	48	49	60	68	64	43	33	31	38
Other exchanges	7	8	7	7	8	9	7	13	12	6	5	9
All other customers exclusive of firms' own partners secured by—												
U.S. Govt. securities / Other collateral	496	543	761	789	888	1,041	1,223	1,138	809	540	552	578
Net debit balances in partners' individual investment & trading accounts	9	7	9	11	5	7	11	12	7	5	6	7
Debit balances in—												
Firm investment accounts / Firm trading & underwriting accounts	86	154	190	188	253	260	333	413	399	312	333	315
Commodity margins on deposit with banks & commodity guaranty funds on deposit	13	11	11	10	12	12	15	15	25	29	32	47
All other debit balances	48	45	51	49	60	48	63	81	92	78	78	74
Total	904	1,029	1,317	1,340	1,562	1,751	2,081	2,224	1,885	1,532	1,519	1,563
CREDIT BALANCES												
Money borrowed	309	378	529	558	619	726	854	795	498	218	223	240
From banks and trust companies:												
U.S. agencies of foreign banks / U.S. banks:	305	373	527	555	616	722	849	789	493	215	219	237
In New York City	*253*	*317*	*472*	*483*	*539*	*641*	*749*	*688*	*424*	*182*	*189*	*205*
Elsewhere	*52*	*56*	*55*	*72*	*77*	*81*	*100*	*101*	*69*	*33*	*30*	*32*
From other lenders (not including members of national securities exchanges) [1]	4	5	2	3	3	4	5	6	5	3	4	3
Securities—												
Loaned	20	19	30	28	37	38	47	48	44	31	43	54
Bought, delivery pending (failed to receive)	16	49	47	35	61	77	111	153	113	57	65	74
Net credit balances due to member firms of national securities exchanges:												
N.Y. Stock Exchange	33	34	51	48	51	56	67	63	49	35	32	35
Other exchanges	5	5	5	7	6	4	6	9	9	6	7	10
Credit balances of other customers exclusive of firms' own partners:												
Free credit balances	240	270	334	354	425	472	549	654	651	694	650	612
Other net credit balances	56	54	66	65	95	96	121	112	120	120	162	176
Credit balances & money borrowed which are subordinated to general creditors under approved agreements	......	......	......	......	......	......	......	......	......	......	......	......
Net credit balances in partners' individual investment & trading accounts	16	15	15	14	15	18	14	29	24	30	24	23
Credit balances in firm investment & trading accounts	4	4	7	5	11	8	13	13	17	10	9	15
All other credit balances (except those included in the next item)	16	20	23	29	27	30	34	50	46	42	33	50
Net balance in capital, profit & loss, & partners' drawing accounts	189	182	212	198	216	227	264	299	314	290	271	273
Total	904	1,029	1,317	1,340	1,562	1,751	2,081	2,224	1,885	1,532	1,519	1,563

For note see p. 150.

21. DETAILED DEBIT AND CREDIT BALANCES AND RELATED ITEMS OF MEMBER FIRMS OF THE NEW YORK STOCK EXCHANGE CARRYING MARGIN ACCOUNTS, 1942–63 — Continued

[In millions of dollars]

Item	1948		1949		1950		1951		1952		1953	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
DEBIT BALANCES												
Cash on hand and in banks	332	349	280	306	314	397	364	378	365	343	282	297
Securities—												
Borrowed	27	20	31	39	38	44	50	51	43	38	37	62
Sold, delivery pending (failed to deliver)	73	54	55	80	114	151	94	97	79	100	67	99
Net debit balances due from—												
Member firms of national securities exchanges:												
N.Y. Stock Exchange	36	33	40	49	79	74	72	75	81	82	100	88
Other exchanges	8	6	9	8	14	14	14	13	12	15	11	10
All other customers exclusive of firms' own partners secured by—												
U.S. Govt. securities Other collateral	619	550	681	881	1,256	1,356	1,275	1,292	1,327	1,362	1,684	1,694
Net debit balances in partners' individual investment & trading accounts	7	10	5	5	12	9	10	12	9	8	7	8
Debit balances in—												
Firm investment accounts Firm trading & underwriting accounts	326	312	419	400	386	399	375	392	427	406	347	404
Commodity margins on deposit with banks & commodity guaranty funds on deposit	33	34	25	26	31	41	43	52	42	49	37	37
All other debit balances	65	69	66	82	81	106	93	96	110	105	93	105
Total	1,525	1,435	1,611	1,876	2,324	2,591	2,390	2,458	2,493	2,506	2,665	2,804
CREDIT BALANCES												
Money borrowed	283	257	493	523	827	745	680	695	912	920	1,216	1,170
From banks and trust companies:												
U.S. agencies of foreign banks U.S. banks	276	253	487	517	814	738	670	687	902	898	1,196	1,155
In New York City	*247*	*220*	*440*	*471*	*744*	*663*	*615*	*622*	*825*	*807*	*1,066*	*982*
Elsewhere	*29*	*33*	*47*	*46*	*70*	*75*	*55*	*65*	*77*	*91*	*130*	*173*
From other lenders (not including members of national securities exchanges) [1]	7	4	6	7	13	6	10	7	10	22	20	15
Securities—												
Loaned	44	35	50	69	70	71	74	83	72	72	68	110
Bought, delivery pending (failed to receive)	79	54	48	86	113	142	94	98	85	98	67	97
Net credit balances due to member firms of national securities exchanges:												
N.Y. Stock Exchange	36	33	41	45	74	60	64	63	71	63	89	75
Other exchanges	7	7	6	8	7	10	10	10	9	10	6	8
Credit balances of other customers exclusive of firms' own partners:												
Free credit balances	576	586	528	633	673	890	834	816	708	724	653	709
Other net credit balances	145	112	129	159	166	230	225	259	219	200	163	208
Credit balances & money borrowed which are subordinated to general creditors under approved agreements	......	......	......	......	......	......	......	......	......	......	......	......
Net credit balances in partners' individual investment & trading accounts	20	28	20	26	25	36	26	42	23	35	23	28
Credit balances in firm investment & trading accounts	11	5	9	15	11	12	13	11	16	9	16	31
All other credit balances (except those included in next item)	34	41	28	41	46	78	51	67	55	59	45	54
Net balance in capital, profit & loss, & partners' drawing accounts	291	278	260	271	312	317	319	314	324	315	319	313
Total	1,525	1,435	1,611	1,876	2,324	2,591	2,390	2,458	2,493	2,506	2,665	2,804

For note see p. 150.

21. DETAILED DEBIT AND CREDIT BALANCES AND RELATED ITEMS OF MEMBER FIRMS OF THE NEW YORK STOCK EXCHANGE CARRYING MARGIN ACCOUNTS, 1942–63 — Continued

[In millions of dollars]

Item	1954 June 30	1954 Dec. 31	1955 June 30	1955 Dec. 31	1956 June 30	1956 Dec. 31	1958 June 30	1959 June 30
DEBIT BALANCES								
Cash on hand and in banks	309	348	337	331	322	336	324	363
Securities—								
Borrowed	64	91	85	75	65	79	134	129
Sold, delivery pending (failed to deliver)	122	207	214	168	148	183	170	291
Net debit balances due from—								
Member firms of national securities exchanges:								
N.Y. Stock Exchange	77	114	144	162	151	157	132	159
Other exchanges	10	15	16	13	14	16	15	18
All other customers exclusive of firms' own partners secured by—								
U.S. Govt. securities	1,857	2,443	2,768	2,830	2,811	34	253	165
Other collateral						2,832	2,926	3,370
Net debit balances in partners' individual investment & trading accounts	10	11	14	18	21	20	35	36
Debit balances in—								
Firm investment accounts	492	626	673	707	625	215	335	286
Firm trading & underwriting accounts						348	486	336
Commodity margins on deposit with banks & commodity guaranty funds on deposit	41	44	35	38	38	34	23	39
All other debit balances	98	116	144	188	137	134	151	190
Total	3,080	4,014	4,430	4,530	4,332	4,388	4,985	5,382
CREDIT BALANCES								
Money borrowed	1,173	1,616	2,115	2,345	2,266	[2] 2,195	2,387	2,508
From banks and trust companies:								
U.S. agencies of foreign banks	1,159	1,603	2,075	2,319	2,231	2,078	622	605
U.S. banks							1,743	1,871
In New York City	*976*	*1,343*	*1,744*	*2,010*	*1,872*	*1,712*	*1,402*	*1,428*
Elsewhere	*183*	*260*	*331*	*309*	*359*	*366*	*341*	*444*
From other lenders (not including members of national securities exchanges) [1]	14	14	40	27	35	69	21	31
Securities—								
Loaned	116	162	156	130	124	140	187	204
Bought, delivery pending (failed to receive)	123	201	218	167	156	177	181	294
Net credit balances due to member firms of national securities exchanges:								
N.Y. Stock Exchange	68	96	126	129	123	125	120	132
Other exchanges	11	14	11	7	8	8	9	13
Credit balances of other customers exclusive of firms' own partners:								
Free credit balances	838	1,023	918	889	837	878	1,034	1,070
Other net credit balances	248	287	241	227	207	229	367	277
Credit balances & money borrowed which are subordinated to general creditors under approved agreements	......	......	......	......	......	......	20	22
Net credit balances in partners' individual investment & trading accounts	23	53	31	44	34	36	34	38
Credit balances in firm investment & trading accounts	45	65	62	27	34	37	82	71
All other credit balances (except those included in next item)	64	95	85	102	78	90	83	149
Net balance in capital, profit & loss, & partners' drawing accounts	372	401	467	462	466	471	483	604
Total	3,080	4,014	4,430	4,530	4,332	4,388	4,985	5,382
Money borrowed, according to collateral:								
Customer collateral:								
Exempt securities (under Sec. 3(a) of Securities Exchange Act—1934):								
U.S. Govt. or agency							245	156
Other securities							150	161
Nonexempt securities or mixed collateral							1,451	1,824
Firm or partners' collateral:	......	......	......	......	......	......		
Exempt securities (under Sec. 3(a) of Securities Exchange Act—1934):								
U.S. Govt. or agency							204	105
Other securities							98	64
Nonexempt securities or mixed collateral							239	198
Unsecured							1	......
Value of securities sold under repurchase agreements	......	......	......	......	......	......	24	24
Number of firms	......	......	299	301	303	306	316	320

For note see following page.

21. DETAILED DEBIT AND CREDIT BALANCES AND RELATED ITEMS OF MEMBER FIRMS OF THE NEW YORK STOCK EXCHANGE CARRYING MARGIN ACCOUNTS, 1942–63—Continued

[In millions of dollars]

Item	1960 June 30	1961 June 30	1962 June 30	1963 June 30
DEBIT BALANCES				
Cash on hand and in banks	366	422	437	422
Securities—				
Borrowed	96	152	151	181
Sold, delivery pending (failed to deliver)	334	530	368	275
Net debit balances due from—				
Member firms of national securities exchanges:				
N.Y. Stock Exchange	134	216	169	219
Other exchanges	22	36	22	25
All other customers exclusive of firms' own partners secured by—				
U.S. Govt. securities	104	48	31	31
Other collateral	3,081	4,024	3,604	4,916
Net debit balances in partners' individual investment & trading accounts	37	58	74	70
Debit balances in—				
Firm investment accounts	309	293	243	247
Firm trading & underwriting accounts	374	582	520	694
Commodity margins on deposit with banks & commodity guaranty funds on deposit	23	22	30	31
All other debit balances	218	309	303	347
Total	5,097	6,694	5,954	7,460
CREDIT BALANCES				
Money borrowed	2,331	2,880	2,305	4,027
From banks and trust companies:				
U.S. agencies of foreign banks	806	817	525	815
U.S. banks	1,473	2,016	1,739	3,155
In New York City	*1,157*	*1,515*	*1,007*	*1,852*
Elsewhere	*316*	*501*	*732*	*1,303*
From other lenders (not including members of national securities exchanges) [1]	52	47	41	56
Securities—				
Loaned	167	233	211	244
Bought, delivery pending (failed to receive)	352	568	363	289
Net credit balances due to member firms of national securities exchanges:				
N.Y. Stock Exchange	120	174	153	202
Other exchanges	11	23	17	12
Credit balances of other customers exclusive of firms' own partners:				
Free credit balances	1,006	1,264	1,330	1,115
Other net credit balances	246	335	441	369
Credit balances & money borrowed which are subordinated to general creditors, under approved agreements	25	31	51	90
Net credit balances in partners' individual investment & trading accounts	37	47	43	36
Credit balances in firm investment & trading accounts	61	100	76	116
All other credit balances (except those included in next item)	129	241	771	759
Net balance in capital, profit & loss, & partners' drawing accounts	612	797	193	200
Total	5,097	6,694	5,954	7,460
Money borrowed, according to collateral:				
Customer collateral:				
Exempt securities (under Sec. 3(a) of Securities Exchange Act—1934):				
U.S. Govt. or agency	96	38	23	27
Other securities	123	108	93	188
Nonexempt securities or mixed collateral	1,722	2,289	1,833	3,181
Firm or partners' collateral:				
Exempt securities (under Sec. 3(a) of Securities Exchange Act—1934):				
U.S. Govt. or agency	107	41	24	19
Other securities	99	104	106	119
Nonexempt securities or mixed collateral	182	300	227	492
Unsecured	1	1	1	1
Value of securities sold under repurchase agreements	24	27	42	44
Number of firms	328	336	337	335

[1] Before 1958 probably includes some borrowing from U.S. agencies of foreign banks.

[2] Includes $48 million of money borrowed secured by U.S. Govt. securities not further classified.

22. MONEY BORROWED BY MEMBER FIRMS OF THE NEW YORK STOCK EXCHANGE, 1941–63

[In millions of dollars]

Month	Total	By firms not carrying margin accounts			By firms carrying margin accounts		
		Total	On U. S. Govt. securities	On other securities	Total	On U. S. Govt. securities	On other securities
1941—Jan.	413	21	.....	.....	392	.....	.....
Feb.	403	34	.....	.....	369	.....	.....
Mar.	413	30	.....	.....	383	.....	.....
Apr.	383	19	.....	.....	364	.....	.....
May	453	54	.....	.....	399	.....	.....
June	416	24	.....	.....	393	.....	.....
July	404	20	.....	.....	384	.....	.....
Aug.	513	56	.....	.....	457	.....	.....
Sept.	417	23	.....	.....	394	.....	.....
Oct.	444	33	.....	.....	412	.....	.....
Nov.	436	29	.....	.....	407	.....	.....
Dec.	389	25	.....	.....	363	.....	.....
1942—Jan.	325	19	.....	.....	305	.....	.....
Feb.	340	29	.....	.....	311	.....	.....
Mar.	330	23	.....	.....	307	.....	.....
Apr.	335	34	.....	.....	301	.....	.....
May	324	25	.....	.....	299	.....	.....
June	340	32	.....	.....	308	.....	.....
July	346	38	.....	.....	308	.....	.....
Aug.	326	29	.....	.....	297	.....	.....
Sept.	365	54	.....	.....	311	.....	.....
Oct.	357	51	.....	.....	306	.....	.....
Nov.	342	26	.....	.....	316	.....	.....
Dec.	449	70	.....	.....	380	.....	.....
1943—Jan.	331	37	.....	.....	294	.....	.....
Feb.	356	35	.....	.....	321	.....	.....
Mar.	387	36	23	13	351	52	299
Apr.	727	157	142	15	570	220	350
May	621	75	58	17	546	139	407
June	608	72	57	15	536	93	443
July	619	86	49	37	532	78	454
Aug.	596	107	92	15	489	67	422
Sept.	942	174	154	20	768	286	482
Oct.	873	130	108	22	743	264	479
Nov.	718	114	94	20	604	176	428
Dec.	683	115	97	19	567	138	430
1944—Jan.	731	167	140	28	563	143	420
Feb.	811	162	115	47	649	194	455
Mar.	747	117	83	35	630	178	452
Apr.	697	97	63	34	600	165	435
May	655	110	68	42	545	120	426
June	864	225	180	45	639	166	472
July	787	124	89	35	663	188	475
Aug.	743	111	84	28	632	158	474
Sept.	780	141	107	34	638	151	488
Oct.	813	145	100	44	668	149	519
Nov.	878	234	192	42	644	167	478
Dec.	973	205	165	40	768	248	520
1945—Jan.	913	181	142	39	732	206	526
Feb.	891	160	118	42	731	197	534
Mar.	832	110	67	44	722	170	551
Apr.	874	173	132	41	701	162	539
May	983	242	193	49	742	173	568
June	1,183	314	259	54	869	230	639
July	1,024	200	144	56	824	213	611
Aug.	947	189	144	45	759	207	551
Sept.	947	185	135	50	762	215	547
Oct.	911	168	106	62	743	217	526
Nov.	963	252	186	66	711	236	475
Dec.	1,074	265	203	62	809	292	517
1946—Jan.	883	149	100	48	734	262	472
Feb.	809	165	126	39	645	244	401
Mar.	895	273	228	45	622	231	390
Apr.	745	169	107	62	575	199	377
May	732	185	133	52	547	191	356
June	732	216	163	53	516	178	338
July	598	156	98	58	442	143	299
Aug.	509	132	85	47	377	119	258
Sept.	408	103	62	40	305	94	211
Oct.	371	117	85	32	253	75	178
Nov.	398	160	134	26	238	72	166
Dec.	357	128	92	37	229	66	163
1947—Jan.	294	84	45	38	210	62	149
Feb.	291	74	30	43	217	56	161
Mar.	302	86	45	41	216	56	160
Apr.	278	72	37	36	205	45	161
May	310	109	79	30	201	51	150
June	416	191	151	41	224	55	169
July	313	62	29	34	251	75	176
Aug.	335	95	67	28	241	83	157
Sept.	378	97	61	37	280	78	202
Oct.	333	76	38	38	257	72	185
Nov.	313	66	27	40	247	72	175
Dec.	301	57	13	44	244	44	199
1948—Jan.	285	68	26	42	217	37	180
Feb.	291	83	25	58	208	49	159
Mar.	272	43	12	31	229	56	173
Apr.	311	70	32	38	241	63	177
May	385	127	92	36	258	62	196
June	397	113	74	39	284	66	218
July	375	88	46	42	288	69	218
Aug.	323	72	37	35	252	47	205
Sept.	306	67	39	28	238	33	205
Oct.	303	51	18	33	252	32	219
Nov.	347	102	69	33	244	49	196
Dec.	421	158	117	40	264	53	210
1949—Jan.	339	92	66	27	247	55	191
Feb.	313	88	59	29	225	52	173
Mar.	396	143	114	28	254	64	190
Apr.	480	150	109	41	329	69	260
May	495	140	100	41	355	64	290
June	696	198	81	117	498	84	415
July	542	142	88	55	399	83	316
Aug.	538	134	64	70	404	81	323
Sept.	573	154	81	73	418	62	357
Oct.	572	156	93	64	416	60	356
Nov.	580	135	63	72	445	52	393
Dec.	674	166	77	88	509	55	454
1950—Jan.	637	145	56	88	493	38	455
Feb.	643	120	45	75	522	43	480
Mar.	723	144	71	72	579	42	537
Apr.	806	187	88	99	619	38	581
May	912	162	78	84	750	63	687
June	962	137	47	89	826	69	757
July	936	182	102	80	755	121	634
Aug.	842	90	32	58	752	147	605
Sept.	883	132	63	69	751	141	610
Oct.	884	125	63	62	759	133	626
Nov.	923	150	79	70	774	141	633
Dec.	909	156	75	81	753	136	617
1951—Jan.	844	153	68	85	690	110	580
Feb.	762	119	54	66	642	79	563
Mar.	864	150	25	125	715	36	678
Apr.	749	88	16	72	661	32	629
May	774	93	23	71	681	36	645
June	747	81	21	60	666	35	631
July	793	121	45	76	672	42	630
Aug.	706	82	23	59	624	39	585
Sept.	727	87	20	68	640	40	600
Oct.	737	84	17	67	653	45	608
Nov.	753	103	31	73	649	40	609
Dec.	850	155	59	95	695	36	659
1952—Jan.	691	59	1	58	633	34	599
Feb.	714	62	3	59	652	38	614
Mar.	808	74	5	69	734	37	696
Apr.	955	137	68	70	818	36	782
May	968	120	47	73	847	34	813
June	1,162	248	169	79	914	41	873
July	1,463	337	146	191	1,126	161	966
Aug.	1,063	137	44	93	926	60	866
Sept.	1,013	122	25	97	891	43	848
Oct.	1,019	158	77	81	860	29	831
Nov.	1,097	220	132	88	877	31	847
Dec.	1,207	299	175	125	907	30	877

For NOTE see p. 153.

22. MONEY BORROWED BY MEMBER FIRMS OF THE NEW YORK STOCK EXCHANGE, 1941–63 — Continued

[In millions of dollars]

Month	Total	By firms not carrying margin accounts			By firms carrying margin accounts				
		Total	On U. S. Govt. securities	On other securities	Total	On U. S. Govt. securities	On other securities		
							Total	Customer collateral	Other collateral
1953—Jan.	1,015	107	18	89	908	44	864	....	....
Feb.	979	107	11	96	871	33	838	....	....
Mar.	1,086	120	10	110	966	29	937	....	....
Apr.	1,216	149	30	119	1,068	28	1,040	....	....
May	1,302	109	25	84	1,193	47	1,146	....	....
June	1,362	145	54	90	1,218	50	1,167	....	....
July	1,335	174	96	78	1,161	45	1,116	....	....
Aug.	1,333	152	81	70	1,182	48	1,134	....	....
Sept.	1,228	158	65	94	1,070	41	1,029	....	....
Oct.	1,249	151	53	97	1,098	75	1,024	....	....
Nov.	1,357	231	70	161	1,126	87	1,040	....	....
Dec.	1,461	299	146	154	1,162	88	1,074	....	....
1954—Jan.	1,263	155	49	106	1,108	90	1,018	....	....
Feb.	1,207	145	28	117	1,062	93	969	....	....
Mar.	1,228	174	64	110	1,054	83	971	....	....
Apr.	1,237	143	21	122	1,094	85	1,009	....	....
May	1,400	214	81	133	1,186	103	1,082	....	....
June	1,460	287	143	144	1,174	82	1,092	....	....
July	1,399	230	83	147	1,169	70	1,099	....	....
Aug.	1,503	310	142	168	1,194	69	1,125	....	....
Sept.	1,606	315	102	212	1,291	66	1,225	....	....
Oct.	1,631	267	87	180	1,364	69	1,295	....	....
Nov.	1,698	281	102	179	1,416	63	1,353	....	....
Dec.	1,919	321	102	219	1,598	69	1,529	....	....
1955—Jan.	1,904	208	48	160	1,696	77	1,620	....	....
Feb.	1,971	192	33	158	1,779	113	1,666	....	....
Mar.	2,105	166	10	156	1,939	78	1,861	....	....
Apr.	2,223	161	18	143	2,062	74	1,988	1,636	352
May	2,306	187	28	159	2,119	72	2,047	1,659	388
June	2,288	195	16	179	2,093	73	2,020	1,681	339
July	2,354	274	85	189	2,080	77	2,003	1,675	328
Aug.	2,276	211	38	174	2,064	71	1,994	1,685	309
Sept.	2,329	205	28	178	2,124	68	2,056	1,705	351
Oct.	2,453	293	55	238	2,159	71	2,088	1,711	377
Nov.	2,501	241	31	210	2,260	75	2,185	1,741	444
Dec.	2,569	268	43	225	2,301	51	2,250	1,816	434
1956—Jan.	2,438	236	30	206	2,202	54	2,148	1,734	414
Feb.	2,438	250	31	219	2,189	52	2,137	1,756	381
Mar.	2,417	240	25	215	2,177	50	2,127	1,742	385
Apr.	2,411	222	32	190	2,189	44	2,145	1,794	351
May	2,442	213	28	185	2,228	42	2,186	1,842	344
June	2,457	222	27	195	2,234	39	2,195	1,853	342
July	2,440	198	19	180	2,242	31	2,211	1,873	338
Aug.	2,273	186	10	176	2,087	38	2,048	1,742	306
Sept.	2,313	201	43	158	2,113	42	2,071	1,777	294
Oct.	2,300	168	9	159	2,132	45	2,086	1,788	298
Nov.	2,271	157	17	140	2,114	43	2,071	1,822	249
Dec.	2,474	296	104	192	2,178	46	2,132	1,852	280
1957—Jan.	2,176	170	42	128	2,006	42	1,964	1,734	230
Feb.	2,233	177	22	154	2,057	53	2,004	1,727	277
Mar.	2,169	164	13	151	2,005	47	1,958	1,729	229
Apr.	2,272	168	14	154	2,104	53	2,051	1,789	262
May	2,287	172	24	148	2,115	52	2,063	1,810	253
June	2,394	239	68	170	2,156	52	2,104	1,872	232
July	2,304	166	35	131	2,138	59	2,079	1,874	205
Aug.	2,303	210	81	130	2,093	58	2,035	1,836	199
Sept.	2,289	181	33	147	2,108	63	2,046	1,800	246
Oct.	1,952	172	33	139	1,781	72	1,708	1,520	188
Nov.	1,862	164	35	129	1,697	56	1,641	1,443	198
Dec.	2,185	354	111	243	1,831	125	1,706	1,494	212
1958—Jan.	1,936	196	83	114	1,740	188	1,552	1,344	208
Feb.	2,057	211	62	148	1,846	199	1,647	1,392	255
Mar.	2,216	226	70	157	1,990	206	1,784	1,465	319
Apr.	2,445	394	220	174	2,051	230	1,822	1,443	379
May	2,515	462	298	164	2,053	244	1,809	1,495	314
June	3,079	681	491	190	2,398	468	1,930	1,591	339
July	2,741	532	383	149	2,208	306	1,903	1,594	309
Aug.	2,224	223	91	132	2,002	251	1,751	1,523	228
Sept.	2,226	151	44	107	2,075	210	1,865	1,628	237
Oct.	2,218	193	92	101	2,025	193	1,832	1,612	220
Nov.	2,417	284	173	111	2,133	210	1,923	1,677	246
Dec.	2,695	390	272	118	2,306	234	2,071	1,797	274

For Note see opposite page.

22. MONEY BORROWED BY MEMBER FIRMS OF THE NEW YORK STOCK EXCHANGE, 1941–63 — Continued

[In millions of dollars]

Month	Total	By firms not carrying margin accounts			By firms carrying margin accounts				
		Total	On U. S. Govt. securities	On other securities	Total	On U. S. Govt. securities	On other securities		
							Total	Customer collateral	Other collateral
1959—Jan.	2,570	350	235	114	2,221	230	1,990	1,741	249
Feb.	2,478	292	189	102	2,186	223	1,963	1,722	241
Mar.	2,511	316	198	118	2,195	218	1,977	1,723	254
Apr.	2,888	480	304	176	2,408	252	2,156	1,852	304
May	2,872	461	291	170	2,411	252	2,159	1,857	302
June	2,822	339	236	104	2,483	237	2,246	1,970	276
July	2,842	409	298	111	2,433	228	2,205	1,949	256
Aug.	2,802	386	271	115	2,416	217	2,199	1,945	254
Sept.	2,682	302	196	106	2,380	231	2,149	1,906	243
Oct.	2,812	407	297	110	2,405	227	2,178	1,923	255
Nov.	2,925	432	292	140	2,493	236	2,256	1,999	257
Dec.	2,982	399	232	167	2,583	221	2,362	2,044	318
1960—Jan.	2,720	297	174	123	2,423	190	2,233	1,995	238
Feb.	2,917	521	377	144	2,396	202	2,194	1,945	249
Mar.	2,758	538	378	160	2,220	161	2,059	1,821	238
Apr.	2,923	583	414	169	2,340	185	2,155	1,883	272
May	2,896	573	414	159	2,322	208	2,115	1,820	295
June	2,880	608	433	175	2,272	162	2,110	1,832	278
July	2,880	651	490	161	2,229	187	2,042	1,801	241
Aug.	2,951	715	547	168	2,236	173	2,063	1,820	243
Sept.	3,009	689	507	182	2,320	177	2,143	1,871	272
Oct.	3,006	706	533	173	2,300	161	2,139	1,849	290
Nov.	2,990	722	530	192	2,268	139	2,129	1,815	314
Dec.	3,159	884	683	202	2,275	142	2,133	1,806	327
1961—Jan.	2,739	702	569	132	2,038	101	1,937	1,677	260
Feb.	2,853	854	712	142	1,999	94	1,905	1,615	290
Mar.	2,617	620	491	129	1,997	70	1,927	1,624	303
Apr.	2,945	593	466	127	2,351	67	2,284	1,947	337
May	3,104	517	367	151	2,587	58	2,529	2,180	349
June	3,356	541	374	167	2,815	67	2,748	2,363	385
July	3,510	712	572	140	2,798	69	2,728	2,393	335
Aug.	3,238	503	385	119	2,734	56	2,679	2,363	316
Sept.	3,361	632	485	147	2,730	64	2,666	2,388	278
Oct.	3,424	713	586	127	2,710	56	2,654	2,360	294
Nov.	3,566	763	621	142	2,803	51	2,752	2,434	318
Dec.	3,739	736	570	167	3,003	48	2,954	2,572	382
1962—Jan.	3,331	421	296	125	2,911	51	2,860	2,517	343
Feb.	3,378	496	368	128	2,882	71	2,812	2,480	332
Mar.	3,740	776	632	144	2,963	52	2,912	2,566	346
Apr.	3,682	610	453	157	3,072	57	3,015	2,666	349
May	3,347	458	340	118	2,889	44	2,845	2,499	346
June	2,807	567	436	131	2,239	46	2,194	1,897	297
July	2,431	307	225	82	2,124	32	2,091	1,856	235
Aug.	3,143	637	557	80	2,506	35	2,472	2,190	282
Sept.	3,688	950	858	92	2,738	49	2,689	2,381	308
Oct.	3,505	880	737	143	2,625	29	2,596	2,271	325
Nov.	3,488	902	782	120	2,586	28	2,558	2,269	289
Dec.	3,847	1,027	808	219	2,820	35	2,785	2,434	351
1963—Jan.	3,616	689	559	131	2,927	32	2,895	2,556	339
Feb.	4,034	941	808	133	3,094	35	3,059	2,695	364
Mar.	4,118	927	733	194	3,192	63	3,129	2,754	375
Apr.	4,221	949	826	123	3,272	33	3,239	2,889	350
May	4,456	768	514	254	3,688	33	3,655	3,150	505
June	4,905	952	643	309	3,953	44	3,909	3,333	576
July	4,613	746	586	159	3,867	29	3,836	3,359	477
Aug.	4,721	765	631	134	3,956	23	3,933	3,467	466
Sept.	4,993	824	680	144	4,169	69	4,100	3,592	508
Oct.	4,860	609	469	141	4,251	33	4,218	3,713	505
Nov.	5,071	586	418	168	4,485	28	4,457	3,892	565
Dec.	5,095	614	347	267	4,481	32	4,449	3,852	597

NOTE.—End-of-month data through May 1955; last Wednesday of month thereafter.

23. NEW SECURITY ISSUES

A. BY ALL ISSUERS, 1934–63

[In millions of dollars]

Period	Gross proceeds, all issues											Proposed use of net proceeds all corporate issues				
	Total	Noncorporate				Corporate						Total	New capital			Retirement of securities
		U. S. Govt.	U. S. Govt. agency	U. S. State and local	Other	Total	Bonds			Stocks			Total	New money	Other purposes	
							Total	Publicly offered	Privately placed	Preferred	Common					
1934	4,910	3,535	32	939	6	397	371	280	92	6	19	384	152	57	95	231
1935	6,683	2,938	116	1,232	66	2,332	2,225	1,840	385	86	22	2,266	401	208	193	1,865
1936	9,982	4,088	55	1,121	147	4,572	4,029	3,660	369	271	272	4,431	1,062	858	204	3,368
1937	5,328	1,902	36	908	172	2,310	1,618	1,291	327	406	285	2,239	1,138	991	148	1,100
1938	5,926	2,480	115	1,108	69	2,155	2,044	1,353	691	86	25	2,110	904	681	222	1,206
1939	5,687	2,332	13	1,128	50	2,164	1,980	1,276	703	98	87	2,115	420	325	95	1,695
1940	6,564	2,517	109	1,238	24	2,677	2,386	1,628	758	183	108	2,615	761	569	192	1,854
1941	15,157	11,466	38	956	30	2,667	2,390	1,578	811	167	110	2,623	1,041	868	172	1,583
1942	35,438	33,846	1	524	5	1,062	917	506	411	112	34	1,043	646	474	173	396
1943	44,518	42,815	2	435	97	1,170	990	621	369	124	56	1,147	408	308	100	739
1944	56,310	52,424	1	661	22	3,202	2,669	1,892	778	369	163	3,142	753	657	96	2,389
1945	54,712	47,353	506	795	47	6,011	4,855	3,851	1,004	758	397	5,902	1,347	1,080	267	4,555
1946	18,685	10,217	357	1,157	56	6,900	4,882	3,019	1,863	1,127	891	6,757	3,889	3,279	610	2,868
1947	19,941	10,589	....	2,324	451	6,577	5,036	2,889	2,147	762	779	6,466	5,114	4,591	524	1,352
1948	20,250	10,327	....	2,690	156	7,078	5,973	2,965	3,008	492	614	6,959	6,652	5,929	722	307
1949	21,110	11,804	216	2,907	132	6,052	4,891	2,437	2,453	425	736	5,959	5,558	4,606	952	401
1950	19,893	9,687	30	3,532	282	6,361	4,920	2,360	2,560	631	811	6,261	4,990	4,006	984	1,271
1951	21,265	9,778	110	3,189	446	7,741	5,691	2,364	3,326	838	1,212	7,607	7,120	6,531	589	486
1952	27,209	12,577	459	4,401	237	9,534	7,601	3,645	3,957	564	1,369	9,380	8,716	8,180	537	664
1953	28,824	13,957	106	5,558	306	8,898	7,083	3,856	3,228	489	1,326	8,755	8,495	7,960	535	260
1954	29,765	12,532	458	6,969	289	9,516	7,488	4,003	3,484	816	1,213	9,365	7,490	6,780	709	1,875
1955	26,772	9,628	746	5,977	182	10,240	7,420	4,119	3,301	635	2,185	10,049	8,821	7,957	864	1,227
1956	22,405	5,517	169	5,446	334	10,939	8,002	4,225	3,777	636	2,301	10,749	10,384	9,663	721	364
1957	30,571	9,601	572	6,958	557	12,884	9,957	6,118	3,839	411	2,516	12,661	12,447	11,784	663	214
1958	34,443	12,063	2,321	7,449	1,052	11,558	9,653	6,332	3,320	571	1,334	11,372	10,823	9,907	915	549
1959	31,074	12,322	707	7,681	616	9,748	7,190	3,557	3,632	531	2,027	9,527	9,392	8,578	814	135
1960	27,541	7,906	1,672	7,230	579	10,154	8,081	4,806	3,275	409	1,664	9,924	9,653	8,758	895	271
1961	35,527	12,253	1,448	8,360	303	13,165	9,420	4,700	4,720	450	3,294	12,885	12,017	10,715	1,302	868
1962	29,956	8,590	1,188	8,558	915	10,705	8,969	4,440	4,529	422	1,314	10,501	9,747	8,240	1,507	754
1963	31,616	7,213	1,168	10,107	891	12,237	10,872	4,714	6,158	342	1,022	12,081	10,553	8,993	1,561	1,528
1934—Jan.	600	528	....	55	....	17	12	....	....	2	3	16	4	4	....	12
Feb.	913	847	....	65	....	1	....	....	....	....	1	1	1	....	....	....
Mar.	105	....	....	98	....	7	3	....	....	3	1	6	6	6	....	....
Apr.	115	3	....	106	....	5	....	....	....	....	5	4	2	2	....	3
May	152	....	....	80	....	72	69	....	....	1	2	71	10	2	8	61
June	1,062	864	32	115	....	51	50	....	....	....	....	49	2	1	....	47
July	182	....	....	95	....	87	87	....	....	....	1	85	34	3	31	52
Aug.	267	228	....	28	....	12	11	....	....	....	....	12	8	2	6	4
Sept.	54	....	....	41	....	13	11	....	....	....	3	13	6	3	4	6
Oct.	74	7	....	43	....	24	24	....	....	....	....	24	22	2	20	2
Nov.	228	72	....	92	5	59	59	....	....	....	....	58	21	15	6	36
Dec.	1,157	986	....	122	....	49	46	....	....	....	2	46	38	19	18	8
1935—Jan.	151	5	....	98	....	48	47	....	....	....	....	47	34	16	19	13
Feb.	102	18	....	53	....	31	30	....	....	1	....	31	2	2	1	28
Mar.	266	1	....	150	....	115	115	....	....	....	....	112	1	1	....	111
Apr.	319	....	32	156	1	130	121	....	....	9	....	126	26	19	7	100
May	277	43	....	78	....	156	154	....	....	1	....	151	36	18	18	115
June	476	213	28	65	....	171	171	....	....	....	....	167	15	14	....	153
July	1,407	785	....	92	....	530	501	....	....	26	3	515	34	30	4	481
Aug.	521	223	....	66	64	168	161	....	....	6	....	161	43	18	25	118
Sept.	1,015	617	....	149	....	248	243	....	....	2	3	242	35	26	9	207
Oct.	378	27	....	77	....	273	256	....	....	17	....	266	67	11	56	198
Nov.	395	14	....	114	....	266	262	....	....	4	....	258	35	23	12	223
Dec.	1,377	991	56	134	1	196	163	....	....	19	14	190	72	30	41	118
1936—Jan.	466	31	....	90	37	309	304	....	....	3	2	295	63	49	14	232
Feb.	314	63	....	98	6	147	122	....	....	19	6	142	17	9	8	125
Mar.	2,067	1,401	....	129	22	516	488	....	....	15	13	502	58	33	25	444
Apr.	858	30	27	85	16	700	644	....	....	34	22	679	98	72	26	580
May	406	37	....	105	5	259	223	....	....	15	21	252	21	20	1	231
June	1,857	1,134	12	111	3	597	545	....	....	30	22	581	153	97	56	428
July	387	25	2	42	2	316	267	....	....	43	6	307	49	36	13	258
Aug.	344	28	1	57	1	258	222	....	....	23	14	252	150	126	23	102
Sept.	912	506	....	159	6	241	211	....	....	9	20	234	72	69	3	162
Oct.	496	26	1	83	5	380	308	....	....	47	25	365	100	86	14	266
Nov.	350	25	9	65	14	237	217	....	....	14	7	229	98	88	10	131
Dec.	1,523	781	3	97	29	612	477	....	....	20	115	594	184	173	11	410

23. NEW SECURITY ISSUES — Continued

A. BY ALL ISSUERS, 1934–63 — Continued

[In millions of dollars]

Month	Gross proceeds, all issues: Total	Noncorporate: U. S. Govt.	Noncorporate: U. S. Govt. agency	Noncorporate: U. S. State and local	Noncorporate: Other	Corporate: Total	Corporate: Bonds	Corporate: Stocks: Preferred	Corporate: Stocks: Common	Proposed use of net proceeds, all corporate issues: Total	New capital: Total	New capital: New money	New capital: Other purposes	Retirement of securities
1937—Jan.	578	36	......	207	72	262	175	74	14	255	87	60	27	168
Feb.	523	59	......	43	69	352	212	31	109	343	120	107	13	222
Mar.	525	162	4	59	2	298	244	32	23	288	96	85	11	192
Apr.	311	33	1	84	20	174	117	16	41	165	124	115	9	42
May	268	26	4	51	......	186	139	24	23	180	63	62	1	116
June	1,383	881	......	112	1	389	289	76	23	378	206	189	17	172
July	323	38	......	84	......	201	123	63	15	196	152	112	41	43
Aug.	168	31	......	53	3	81	62	5	15	78	41	39	2	37
Sept.	231	27	......	48	1	155	91	53	11	150	110	104	6	40
Oct.	198	28	1	33	4	132	112	20	1	128	71	53	18	57
Nov.	128	28	25	47	......	28	24	1	3	27	26	26	......	1
Dec.	691	553	......	86	......	52	35	10	7	50	41	38	2	9
1938—Jan.	195	99	......	48	1	48	40	4	4	46	44	44	......	2
Feb.	268	47	2	65	1	154	153	1	......	151	46	37	8	106
Mar.	196	47	24	110	......	15	11	3	1	14	13	11	3	......
Apr.	164	38	......	50	1	74	73	1	1	73	11	8	3	62
May	427	239	29	93	1	65	48	16	1	63	38	27	11	25
June	465	33	......	147	......	284	273	10	2	279	191	151	40	88
July	483	252	2	47	1	181	181	......	......	177	137	123	14	41
Aug.	396	36	1	66	......	293	290	3	......	287	99	61	37	189
Sept.	1,121	837	......	74	1	209	199	6	4	204	123	117	6	81
Oct.	534	38	......	105	9	381	375	3	3	371	88	24	64	283
Nov.	357	35	2	158	54	108	82	20	6	106	36	24	12	70
Dec.	1,321	778	55	144	1	343	318	21	4	337	78	55	23	259
1939—Jan.	382	256	......	104	1	21	19	......	1	20	6	4	2	14
Feb.	595	377	......	54	1	163	118	38	7	159	27	16	11	132
Mar.	297	64	2	119	3	109	94	1	12	104	59	51	7	46
Apr.	361	56	1	76	1	227	193	4	31	222	80	75	5	141
May	208	60	......	102	......	46	39	6	2	45	19	18	1	26
June	763	114	......	273	10	364	355	6	4	358	25	19	6	333
July	601	318	1	83	1	198	176	16	5	193	49	29	21	143
Aug.	552	71	1	70	28	383	371	10	3	375	36	29	7	339
Sept.	179	44	......	24	3	107	104	1	3	106	11	6	5	96
Oct.	578	323	1	54	......	199	190	4	6	196	47	29	17	150
Nov.	222	54	3	80	1	84	71	3	10	81	26	17	9	55
Dec.	950	594	3	90	......	263	249	9	4	256	36	32	4	220
1940—Jan.	508	267	2	86	......	154	131	7	15	149	38	18	20	111
Feb.	580	141	1	172	......	265	252	10	3	259	55	20	35	204
Mar.	291	102	2	84	1	101	66	16	18	97	30	24	6	67
Apr.	522	118	3	76	13	312	252	45	14	305	117	47	70	188
May	255	61	28	50	3	113	93	8	12	109	30	23	7	79
June	275	45	1	84	......	144	136	5	3	141	27	20	7	114
July	1,347	986	15	81	2	263	256	2	5	257	60	55	5	197
Aug.	298	49	......	76	......	173	149	20	5	169	66	48	18	103
Sept.	225	43	......	73	......	108	102	4	2	106	49	43	5	57
Oct.	600	49	......	177	1	373	345	14	15	366	49	45	4	316
Nov.	275	46	53	78	3	95	71	13	11	92	39	33	7	53
Dec.	1,389	607	3	203	1	575	534	37	4	565	200	193	7	364
1941—Jan.	1,149	814	1	64	3	268	260	2	6	263	55	48	8	207
Feb.	403	116	2	65	12	209	201	7	1	206	71	53	18	135
Mar.	1,101	653	......	180	7	262	225	33	4	258	86	68	17	172
Apr.	990	702	1	102	2	184	169	10	4	181	50	42	7	132
May	1,415	1,032	......	113	1	269	247	18	4	262	74	67	6	189
June	651	315	......	85	1	250	234	12	4	246	104	87	17	142
July	1,091	916	......	54	......	122	86	32	4	119	63	51	12	56
Aug.	1,763	1,303	......	43	......	417	411	4	2	413	204	185	19	210
Sept.	773	538	......	51	2	182	164	14	5	180	31	27	3	150
Oct.	2,359	2,053	35	64	2	204	146	4	54	201	110	91	19	92
Nov.	784	553	......	74	1	155	135	12	8	152	114	92	22	37
Dec.	2,678	2,473	......	60	......	144	110	20	13	142	80	57	23	62
1942—Jan.	1,591	1,298	......	120	2	171	114	40	17	167	83	74	10	84
Feb.	2,404	2,307	......	41	......	56	37	19	......	54	30	17	13	24
Mar.	967	793	......	49	1	125	109	16	......	123	78	62	16	45
Apr.	979	785	......	60	......	135	128	4	2	132	111	75	36	21
May	3,305	3,149	......	31	......	124	112	10	3	123	109	57	52	14
June	1,225	1,041	......	32	......	152	136	9	7	149	88	75	13	61
July	3,496	3,387	......	47	1	61	61	......	......	60	29	20	8	31
Aug.	2,426	2,336	......	47	......	43	43	......	......	42	38	38	......	4
Sept.	3,528	3,422	......	23	1	82	68	11	3	80	54	31	24	25
Oct.	5,945	5,861	......	38	......	46	43	3	......	45	4	4	......	41
Nov.	1,568	1,516	......	17	......	35	35	......	......	34	6	5	1	28
Dec.	8,004	7,950	1	18	......	34	34	......	......	33	16	16	......	17

23. NEW SECURITY ISSUES — Continued

A. BY ALL ISSUERS, 1934–63 — Continued

[In millions of dollars]

Month	Gross proceeds, all issues									Proposed use of net proceeds, all corporate issues				
	Total	Noncorporate				Corporate				Total	New capital			Retirement of securities
		U. S. Govt.	U. S. Govt. agency	U. S. State and local	Other	Total	Bonds	Stocks			Total	New money	Other purposes	
								Preferred	Common					
1943—Jan.	1,844	1,693	......	49	91	11	11	......	......	11	5	4	1	6
Feb.	1,451	1,344	......	57	1	50	50	......	......	49	15	12	3	34
Mar.	1,538	1,391	1	50	......	96	81	7	8	94	49	42	8	45
Apr.	11,562	11,425	......	23	......	115	111	4	......	112	16	14	2	97
May	1,949	1,817	......	36	......	95	80	1	14	93	44	41	4	49
June	4,178	4,051	......	51	......	76	65	8	3	74	19	16	3	55
July	1,443	1,304	......	49	......	90	75	12	3	88	25	3	22	63
Aug.	1,153	1,015	......	28	......	110	90	12	8	108	25	16	9	83
Sept.	12,652	12,562	......	21	......	70	65	5	......	69	18	12	6	51
Oct.	3,958	3,795	......	17	4	142	108	27	7	139	34	10	24	105
Nov.	1,364	1,128	......	37	......	199	149	43	7	197	125	119	7	71
Dec.	1,424	1,290	......	17	1	116	105	5	6	113	32	20	12	81
1944—Jan.	3,143	2,915	......	59	......	170	95	70	5	166	52	48	4	114
Feb.	9,540	9,399	......	37	......	105	96	5	4	103	65	53	12	37
Mar.	1,192	947	1	25	5	214	176	32	6	210	60	53	7	150
Apr.	1,231	1,038	......	17	6	170	55	96	19	165	65	61	4	100
May	1,234	896	......	160	10	169	144	15	10	166	44	37	7	122
June	14,065	13,854	......	31	......	180	167	3	10	177	50	27	23	127
July	3,036	2,791	......	36	......	210	169	20	21	206	74	63	11	131
Aug.	1,088	804	......	65	......	219	199	12	8	215	64	61	3	151
Sept.	1,455	974	......	18	......	463	399	54	10	453	38	29	9	415
Oct.	1,726	876	......	108	......	742	692	39	11	729	135	125	10	594
Nov.	2,556	2,105	......	71	......	380	346	20	14	373	35	33	1	338
Dec.	16,044	15,828	......	34	1	182	133	3	46	178	69	66	3	109
1945—Jan.	1,824	1,332	114	121	......	256	204	36	17	251	37	36	1	214
Feb.	1,346	1,060	......	15	15	255	241	3	11	252	41	33	8	211
Mar.	1,521	1,122	......	174	1	224	172	41	12	220	59	49	10	161
Apr.	1,945	1,245	......	49	......	651	567	43	41	639	114	95	19	525
May	3,210	2,637	......	37	......	537	420	99	18	525	170	151	19	355
June	18,253	18,083	......	50	1	119	112	1	6	118	22	17	5	96
July	2,806	1,602	177	66	......	961	651	221	90	943	214	197	17	730
Aug.	1,355	845	......	45	......	465	395	61	9	459	157	100	57	302
Sept.	1,465	606	......	47	4	808	695	78	34	793	111	99	12	682
Oct.	2,136	961	......	67	25	1,082	909	109	64	1,062	209	156	53	853
Nov.	4,403	4,210	......	41	......	152	104	24	24	148	60	25	35	88
Dec.	14,447	13,650	215	82	......	500	387	43	71	491	153	121	32	338
1946—Jan.	1,565	1,261	......	71	......	233	54	111	68	225	123	108	15	102
Feb.	1,279	803	......	80	......	396	337	26	33	390	79	60	19	310
Mar.	1,317	805	......	83	......	429	291	76	62	417	126	107	19	291
Apr.	2,003	967	217	71	......	748	489	155	104	731	335	228	107	396
May	1,812	793	......	150	......	869	664	144	61	850	205	159	46	645
June	1,571	755	......	124	......	692	405	134	153	672	340	258	82	332
July	1,942	1,053	......	132	......	756	529	97	129	738	427	345	82	310
Aug.	1,415	778	......	66	20	550	368	34	148	542	425	357	69	116
Sept.	1,120	742	......	88	1	288	213	54	21	282	185	151	33	97
Oct.	1,307	703	140	50	1	413	342	27	44	407	355	285	70	52
Nov.	1,312	619	......	71	......	621	449	125	47	610	531	510	21	79
Dec.	2,044	936	......	170	33	905	742	142	20	894	758	711	47	136
1947—Jan.	1,732	1,170	......	226	......	336	264	15	57	331	209	192	17	122
Feb.	1,429	921	......	99	122	287	171	49	66	282	250	219	32	31
Mar.	1,686	891	......	344	1	450	385	38	27	442	320	296	24	122
Apr.	1,641	746	......	404	16	474	314	78	82	466	376	268	108	89
May	1,280	653	......	110	20	497	357	112	28	488	250	207	42	238
June	2,091	1,051	......	217	38	785	644	113	28	773	567	524	43	207
July	1,785	790	......	136	250	609	422	111	77	596	484	443	41	112
Aug.	1,134	614	......	188	......	332	305	17	10	328	218	183	35	110
Sept.	1,373	637	......	278	......	458	365	66	27	450	295	258	37	155
Oct.	2,428	1,673	......	118	1	636	426	61	150	627	591	549	42	36
Nov.	1,234	589	......	103	......	542	392	31	119	528	452	425	26	76
Dec.	2,128	854	......	101	1	1,170	991	72	107	1,155	1,102	1,026	76	53
1948—Jan.	1,465	913	......	116	......	435	381	26	28	429	416	367	49	13
Feb.	1,573	718	......	220	......	635	414	50	171	616	593	549	45	23
Mar.	2,074	708	......	633	......	733	685	27	21	724	634	595	40	90
Apr.	1,397	597	......	157	......	643	532	52	59	632	566	493	74	66
May	1,218	574	......	190	......	453	360	67	26	443	441	378	63	2
June	1,721	680	......	286	......	755	595	116	45	742	698	622	76	44
July	2,541	1,813	......	120	......	608	559	14	35	598	588	424	164	10
Aug.	1,216	526	......	287	150	252	178	40	34	246	244	232	12	2
Sept.	1,736	1,128	......	122	......	486	413	12	61	477	461	400	61	16
Oct.	1,879	825	......	279	......	775	688	52	35	767	743	718	25	24
Nov.	1,426	763	......	152	4	507	455	21	31	501	493	463	30	8
Dec.	2,004	1,080	......	129	......	795	712	14	68	783	773	689	84	10

23. NEW SECURITY ISSUES — Continued

A. BY ALL ISSUERS, 1934–63 — Continued

[In millions of dollars]

Month	Gross proceeds, all issues											Proposed use of net proceeds all corporate issues				
	Total	Noncorporate				Corporate						Total	New capital			Retirement of securities
		U. S. Govt.	U. S. Govt. agency	U. S. State and local	Other	Total	Bonds			Stocks			Total	New money	Other purposes	
							Total	Publicly offered	Privately placed	Preferred	Common					
1949—Jan.	1,428	870	......	193	......	365	289	......	......	11	65	355	348	321	28	7
Feb.	1,352	763	......	204	2	383	369	......	......	5	8	379	377	275	102	2
Mar.	1,469	792	......	175	17	484	402	......	......	41	42	476	438	374	64	37
Apr.	1,645	717	......	190	2	736	553	......	......	50	134	726	719	552	166	7
May	1,558	759	......	346	......	453	311	......	......	82	60	444	422	347	74	22
June	2,701	1,099	......	316	......	1,286	1,154	......	......	57	74	1,271	1,213	1,087	126	58
July	2,385	1,606	......	245	1	533	474	......	......	13	46	526	507	461	45	19
Aug.	2,105	1,608	......	175	102	220	152	......	......	22	46	215	197	164	33	18
Sept.	1,700	894	216	318	1	272	210	......	......	27	35	268	229	163	65	39
Oct.	1,633	978	......	238	4	413	308	......	......	44	61	407	347	260	86	61
Nov.	1,293	707	......	251	2	332	251	......	......	36	44	327	310	270	40	17
Dec.	1,842	1,011	......	255	2	574	416	......	......	36	122	565	452	331	121	113
1950—Jan.	2,099	1,118	30	235	101	615	501	......	......	70	44	606	556	454	103	49
Feb.	1,606	810	......	556	15	225	166	......	......	12	47	221	185	153	33	35
Mar.	1,821	886	......	366	62	507	413	......	......	29	66	498	368	334	33	130
Apr.	1,357	633	......	176	1	547	350	......	......	62	136	537	438	363	74	99
May	1,657	689	......	319	2	647	502	......	......	71	75	636	417	269	148	220
June	2,305	882	......	359	1	1,063	809	......	......	93	160	1,049	738	618	120	311
July	1,236	706	......	205	2	322	245	......	......	30	47	318	297	214	83	21
Aug.	1,569	773	......	299	65	432	378	......	......	36	18	427	285	257	29	142
Sept.	1,239	531	......	279	22	408	329	......	......	30	48	399	368	300	68	31
Oct.	1,947	1,228	......	189	4	526	332	......	......	106	88	514	429	306	123	85
Nov.	1,454	655	......	384	4	412	341	......	......	48	23	406	343	306	37	64
Dec.	1,602	777	......	166	2	656	554	......	......	43	59	649	565	433	133	84
1951—Jan.	1,281	730	......	173	3	374	306	......	......	34	34	369	341	306	35	28
Feb.	1,131	502	......	185	55	389	344	......	......	9	36	384	348	320	28	35
Mar.	1,759	520	......	168	49	1,021	824	......	......	54	143	1,006	926	848	78	79
Apr.	1,490	451	......	234	8	798	507	......	......	95	197	783	710	619	91	74
May	1,747	581	......	412	84	670	553	......	......	26	90	661	624	587	37	37
June	3,985	2,830	......	283	12	861	637	......	......	72	152	847	784	714	70	63
July	1,694	834	......	321	8	531	360	......	......	39	132	521	491	469	22	30
Aug.	1,351	656	......	152	35	508	376	......	......	77	55	500	476	436	40	24
Sept.	1,619	765	40	269	156	390	324	......	......	35	31	381	363	343	20	18
Oct.	1,789	651	70	397	16	655	422	......	......	127	106	639	627	548	79	12
Nov.	1,638	655	......	302	8	673	403	......	......	166	105	660	618	570	47	43
Dec.	1,780	601	......	296	12	871	636	......	......	104	132	856	811	771	40	45
1952—Jan.	2,233	1,024	......	575	......	634	505	278	227	82	47	624	615	602	13	9
Feb.	1,748	967	......	304	31	447	282	59	223	10	154	438	413	402	11	24
Mar.	1,670	515	......	151	19	985	764	419	344	60	161	967	951	922	28	17
Apr.	2,334	722	228	456	21	907	712	398	314	59	137	891	870	786	83	21
May	2,537	928	......	406	54	1,149	898	544	354	85	166	1,129	990	947	43	139
June	2,450	978	......	637	3	831	635	211	425	84	112	818	769	735	34	49
July	6,455	4,898	......	245	8	1,304	1,113	786	327	33	158	1,285	1,237	1,218	19	48
Aug.	1,179	544	......	212	2	421	342	125	217	29	49	413	291	276	14	123
Sept.	1,377	444	......	474	4	455	372	159	213	37	46	447	390	367	23	57
Oct.	2,014	531	......	309	66	1,109	932	400	533	6	170	1,092	999	850	150	93
Nov.	1,119	480	......	230	25	384	314	126	188	20	49	378	340	293	47	38
Dec.	2,093	547	231	403	4	908	731	140	591	58	119	897	851	780	70	46
1953—Jan.	1,774	611	30	392	86	655	489	186	303	49	117	646	623	584	39	22
Feb.	1,547	494	......	363	3	688	517	307	210	48	123	676	623	586	36	54
Mar.	1,635	503	......	433	3	696	517	155	362	62	116	684	666	628	38	17
Apr.	1,676	491	......	349	21	815	656	375	280	35	125	802	779	748	32	23
May	4,613	3,244	......	650	5	714	468	287	181	82	164	697	675	591	85	22
June	3,066	1,454	......	443	3	1,166	977	575	402	33	156	1,147	1,123	1,034	89	24
July	1,928	884	......	522	2	520	407	106	301	31	82	510	483	459	24	27
Aug.	1,453	853	......	260	4	336	263	110	153	7	65	330	325	270	55	5
Sept.	2,599	1,320	......	476	36	768	676	449	226	44	48	757	753	691	62	4
Oct.	2,291	1,070	76	483	60	603	375	153	222	18	210	590	577	550	28	12
Nov.	3,506	2,610	......	411	27	459	353	95	258	37	69	451	429	406	23	22
Dec.	2,736	423	......	777	57	1,478	1,385	1,057	327	43	51	1,464	1,438	1,413	25	26
1954—Jan.	1,657	561	......	399	123	573	463	285	178	20	90	564	547	516	31	17
Feb.	1,375	515	......	414	1	444	355	178	178	27	62	437	426	392	34	11
Mar.	1,948	602	......	570	64	712	499	226	273	68	145	698	635	553	82	63
Apr.	1,958	511	71	735	1	639	419	216	203	109	111	627	497	483	14	130
May	4,388	2,669	80	783	5	851	649	422	227	129	73	837	656	596	60	181
June	2,422	523	......	855	4	1,041	792	343	449	131	118	1,025	842	789	53	183
July	2,167	508	123	280	3	1,253	1,085	714	371	76	92	1,237	909	828	81	329
Aug.	1,279	546	......	300	8	424	352	166	186	45	27	417	335	304	31	82
Sept.	2,125	464	......	652	2	1,008	886	581	305	60	62	994	747	705	42	247
Oct.	6,544	4,611	184	615	3	1,130	813	470	343	52	265	1,112	1,003	856	146	109
Nov.	1,350	466	......	459	4	422	321	116	205	37	64	413	290	244	46	123
Dec.	2,552	557	......	906	71	1,019	854	288	566	62	103	1,004	604	515	89	400

23. NEW SECURITY ISSUES — Continued

A. BY ALL ISSUERS, 1934–63 — Continued

[In millions of dollars]

Month	Gross proceeds, all issues: Total	Noncorporate: U. S. Govt.	Noncorporate: U. S. Govt. agency	Noncorporate: U. S. State and local	Noncorporate: Other	Corporate: Total	Bonds: Total	Bonds: Publicly offered	Bonds: Privately placed	Stocks: Preferred	Stocks: Common	Proposed use of net proceeds all corporate issues: Total	New capital: Total	New capital: New money	New capital: Other purposes	Retirement of securities
1955—Jan.	2,710	742	716	541	35	676	486	252	234	53	136	663	535	468	67	128
Feb.	1,390	602	....	328	1	460	327	124	202	23	110	451	407	345	62	44
Mar.	2,560	614	....	540	12	1,395	848	517	331	35	512	1,371	1,223	1,175	48	148
Apr.	1,643	535	....	429	15	664	463	297	166	54	147	648	478	429	50	169
May	4,382	3,020	30	350	2	981	675	465	210	96	210	960	886	774	112	74
June	1,919	496	....	651	4	768	504	186	319	58	206	751	687	611	76	64
July	2,504	1,265	....	470	17	753	589	136	453	53	111	739	597	526	70	143
Aug.	1,638	509	....	259	....	870	655	491	163	15	200	853	644	614	30	208
Sept.	1,627	481	....	407	3	736	560	301	259	82	94	722	670	559	111	52
Oct.	2,646	461	....	926	9	1,250	1,046	858	188	43	161	1,234	1,162	1,074	88	71
Nov.	1,840	438	....	661	33	708	431	155	275	85	193	694	632	590	42	62
Dec.	1,913	466	....	415	51	980	835	336	499	39	107	964	900	793	108	63
1956—Jan.	1,702	645	....	407	38	613	522	141	381	19	71	601	573	486	87	28
Feb.	2,001	544	....	709	....	748	480	149	331	128	140	734	712	672	40	21
Mar.	1,817	518	....	401	9	889	704	393	311	43	141	874	817	789	28	57
Apr.	1,877	453	60	391	58	916	673	340	333	31	212	898	818	702	116	80
May	2,123	451	....	491	1	1,180	977	686	291	65	139	1,160	1,146	1,105	41	15
June	2,164	437	....	736	98	893	661	270	391	50	182	876	841	782	59	35
July	1,972	484	....	379	3	1,106	901	588	313	16	189	1,089	1,063	1,003	60	26
Aug.	1,493	436	109	213	40	693	551	250	302	50	92	679	654	550	104	25
Sept.	1,581	355	....	336	....	890	681	514	167	33	176	873	838	816	23	35
Oct.	1,892	414	....	646	58	773	485	315	170	139	150	756	745	660	84	11
Nov.	1,829	389	....	311	5	1,123	451	179	272	45	627	1,110	1,089	1,048	41	21
Dec.	1,955	390	....	427	23	1,114	915	401	514	16	183	1,098	1,088	1,049	39	11
1957—Jan.	2,426	496	72	685	84	1,088	912	641	271	34	142	1,068	1,060	1,023	36	9
Feb.	2,116	386	....	569	53	1,108	750	514	237	26	332	1,085	1,065	913	153	19
Mar.	3,223	1,327	....	503	32	1,361	1,044	644	400	39	279	1,340	1,320	1,244	76	20
Apr.	2,371	390	125	763	127	966	655	385	270	47	264	947	931	871	59	16
May	1,777	394	....	539	49	796	685	438	247	25	85	780	765	703	62	15
June	2,349	362	60	388	44	1,495	1,013	633	380	66	416	1,467	1,453	1,373	79	15
July	1,982	400	....	516	38	1,028	775	459	316	21	231	1,011	1,003	941	61	8
Aug.	1,944	392	....	595	10	947	840	540	299	31	76	932	924	916	8	9
Sept.	3,975	2,262	215	437	37	1,023	907	587	320	19	97	1,007	973	952	21	34
Oct.	2,705	894	....	683	15	1,113	944	608	336	68	101	1,099	1,090	1,060	30	9
Nov.	3,022	1,374	100	639	65	844	671	485	186	24	150	828	789	764	25	39
Dec.	2,681	925	....	640	2	1,114	761	185	576	11	343	1,097	1,076	1,023	53	21
1958—Jan.	3,484	511	1,163	782	201	827	754	505	249	28	44	816	728	714	15	87
Feb.	2,490	407	251	899	56	877	604	398	206	85	187	858	857	844	13	1
Mar.	3,951	1,802	....	524	10	1,615	1,488	1,164	324	69	58	1,599	1,553	1,508	45	46
Apr.	6,961	4,269	523	798	142	1,230	1,099	921	178	41	90	1,211	1,140	1,036	104	71
May	2,155	368	....	877	203	707	586	391	195	36	85	692	597	527	69	95
June	3,048	1,411	....	554	123	961	843	370	473	77	41	946	887	718	169	59
July	2,426	418	164	631	14	1,199	910	735	175	70	219	1,176	1,107	1,029	77	70
Aug.	1,341	369	....	389	9	575	492	209	283	12	71	564	540	489	50	25
Sept.	2,160	352	....	647	23	1,137	1,059	851	208	23	55	1,121	1,114	1,017	97	7
Oct.	3,076	1,461	220	439	65	890	651	287	365	69	170	873	862	744	118	11
Nov.	1,452	324	....	459	127	542	420	236	184	12	110	533	518	460	58	15
Dec.	1,899	370	....	448	80	1,000	746	266	480	51	204	983	920	820	100	63
1959—Jan.	5,753	3,971	199	639	86	858	695	404	291	36	126	841	821	757	64	20
Feb.	2,123	420	....	881	62	760	465	187	278	58	237	744	738	591	147	6
Mar.	1,928	443	175	637	10	664	461	195	266	48	155	648	646	551	95	2
Apr.	4,504	2,583	....	940	60	921	613	310	303	92	217	901	894	833	61	6
May	1,782	338	....	569	56	819	614	380	235	38	167	799	785	756	29	14
June	2,290	323	....	995	47	925	627	270	357	43	255	903	887	825	63	16
July	1,452	350	....	457	93	552	433	173	260	26	93	538	535	463	73	3
Aug.	1,710	309	98	523	5	774	642	414	228	13	119	758	740	699	41	18
Sept.	1,748	300	150	520	43	735	590	220	370	24	121	720	703	656	48	16
Oct.	4,121	2,574	....	587	39	922	644	331	313	47	230	898	879	801	78	19
Nov.	1,722	332	....	458	41	891	657	396	261	61	173	871	864	803	61	7
Dec.	1,942	380	86	476	75	926	747	277	470	45	134	907	900	844	56	7
1960—Jan.	1,952	420	182	696	13	641	515	324	190	26	100	626	570	548	22	56
Feb.	2,123	435	150	622	181	735	547	253	294	31	158	719	715	661	53	4
Mar.	2,073	391	150	568	75	889	668	357	311	44	177	869	860	762	98	9
Apr.	4,573	2,860	148	717	43	805	580	348	232	32	194	783	761	675	86	22
May	1,939	368	354	556	53	608	406	186	220	44	158	590	577	514	63	13
June	2,502	350	....	978	49	1,124	859	540	319	34	231	1,092	1,044	992	52	48
July	1,637	353	....	475	32	777	651	415	236	21	106	760	736	657	79	24
Aug.	3,187	1,371	199	607	14	996	821	592	229	34	141	976	966	895	71	10
Sept.	1,808	338	....	682	41	747	619	329	289	37	91	731	726	671	55	5
Oct.	1,814	345	160	343	38	928	778	621	157	45	105	910	890	830	60	20
Nov.	1,986	326	149	496	6	1,009	875	518	357	16	118	988	956	805	152	32
Dec.	1,947	348	181	490	34	895	764	323	441	45	86	879	852	749	103	27

23. NEW SECURITY ISSUES — Continued

A. BY ALL ISSUERS, 1934–63 — Continued

[In millions of dollars]

Month	Gross proceeds, all issues											Proposed use of net proceeds all corporate issues				
	Total	Noncorporate				Corporate						Total	New capital			Retirement of securities
		U.S. Govt.	U.S. Govt. agency	U.S. State and local	Other	Total	Bonds			Stocks			Total	New money	Other purposes	
							Total	Publicly offered	Privately placed	Preferred	Common					
1961—Jan.	1,770	455	....	706	9	600	474	178	296	30	96	589	579	537	42	9
Feb.	5,447	4,069	....	660	31	687	521	273	247	37	129	673	660	601	59	13
Mar.	2,134	434	252	756	23	669	513	211	302	28	128	651	528	454	74	123
Apr.	3,417	348	100	710	4	2,256	1,083	713	371	59	1,114	2,226	2,142	2,072	70	84
May	4,430	2,244	149	625	72	1,339	1,021	663	357	92	226	1,311	1,256	1,037	219	55
June	3,488	369	278	1,035	33	1,773	1,477	924	553	40	256	1,737	1,316	1,137	179	420
July	1,918	342	....	463	19	1,093	829	424	405	20	244	1,067	1,050	864	186	17
Aug.	2,073	392	250	603	3	824	648	221	428	45	130	803	776	655	122	27
Sept.	1,893	338	193	699	6	658	434	123	311	17	206	638	631	589	42	7
Oct.	4,423	2,564	....	643	49	1,166	855	336	519	12	299	1,139	1,101	960	141	38
Nov.	2,421	357	225	789	45	1,004	777	415	362	42	185	977	964	898	66	13
Dec.	2,115	341	....	669	8	1,096	787	217	570	27	282	1,073	1,012	911	101	61
1962—Jan.	3,462	1,589	246	866	159	603	468	233	235	2	133	588	549	504	45	39
Feb.	2,535	361	156	1,123	10	884	727	497	230	10	146	866	860	788	72	6
Mar.	1,914	372	....	621	62	859	643	385	258	5	211	834	819	715	104	15
Apr.	4,115	1,506	461	877	14	1,257	919	654	266	116	222	1,225	1,153	1,069	84	71
May	2,161	352	....	897	99	812	676	248	429	15	121	796	771	617	154	25
June	2,448	363	....	760	78	1,247	1,079	484	595	45	122	1,230	1,132	977	154	98
July	1,651	358	....	641	34	618	555	200	355	32	31	609	573	475	98	36
Aug.	4,080	2,408	150	559	17	945	864	477	387	24	57	930	773	629	144	157
Sept.	1,550	300	175	426	45	603	440	175	264	51	112	589	557	403	153	32
Oct.	2,133	359	....	646	169	959	842	539	303	49	68	943	819	703	116	125
Nov.	1,808	327	....	595	115	771	723	286	437	21	27	761	678	462	216	83
Dec.	2,101	295	....	547	114	1,145	1,032	263	770	52	61	1,131	1,064	898	166	67
1963—Jan.	2,708	774	....	999	240	695	593	350	243	30	71	684	613	563	50	72
Feb.	2,166	425	148	810	141	642	548	259	289	17	77	631	594	448	146	37
Mar.	2,830	396	....	989	82	1,363	1,273	499	774	17	74	1,349	1,144	1,056	88	205
Apr.	2,927	716	186	915	62	1,049	832	380	452	26	191	1,034	930	812	118	104
May	2,783	409	....	902	131	1,340	1,244	550	694	17	78	1,323	904	830	74	419
June	5,054	2,252	459	1,072	25	1,246	1,133	459	675	38	75	1,230	1,013	783	230	217
July	2,089	413	....	789	78	810	710	279	431	35	65	797	676	588	89	121
Aug.	1,980	398	....	726	100	756	656	336	319	39	61	745	638	566	71	107
Sept.	1,673	347	....	452	4	871	784	283	501	5	81	862	795	730	65	67
Oct.	2,977	394	174	1,282	10	1,116	992	511	481	34	91	1,101	1,013	912	100	88
Nov.	2,117	333	200	688	5	891	732	183	549	54	106	879	819	606	212	61
Dec.	2,312	357	....	483	13	1,459	1,376	626	751	30	53	1,444	1,415	1,098	316	30

23. NEW SECURITY ISSUES — Continued

B. PROPOSED USES OF NET PROCEEDS BY MAJOR GROUPS OF CORPORATE ISSUERS: OLD GROUPING, 1934–47

[In millions of dollars]

Period	Industrial & misc.		Public utility		Railroads		Real estate & financial	
	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities
1934	28	34	53	77	52	120	20	......
1935	224	550	60	1,190	67	54	50	72
1936	519	761	90	1,897	215	558	238	152
1937	706	373	140	611	229	110	64	7
1938	605	226	265	943	24	30	9	7
1939	231	353	90	1,157	85	97	14	88
1940	223	738	259	922	133	186	147	9
1941	365	463	347	993	253	108	76	18
1942	438	89	172	292	32	15	4	......
1943	299	199	46	423	46	114	17	4
1944	530	504	56	1,343	102	500	65	42
1945	959	1,010	132	2,159	115	1,320	141	65
1946	2,620	981	878	1,252	132	571	259	64
1947	2,333	353	2,273	939	247	35	262	24
1934—Jan.	4	......	......	12	......	......	......	......
Feb.	1	......	......	......	......	......	......	......
Mar.	3	......	2	......	......	......	......	......
Apr.	2	3	......	......	......	......	......	......
May	2	......	8	1	......	60	......	......
June	......	......	......	......	1	47	......	......
July	......	6	2	40	31	5	......	......
Aug.	1	4	6	......	1	......	......	......
Sept.	1	......	3	6	1	......	1	......
Oct.	......	......	20	......	2	2	......	......
Nov.	9	20	11	16	1	......	......	......
Dec.	4	1	1	1	15	6	18	......
1935—Jan.	21	3	......	......	......	......	14	10
Feb.	......	27	1	2	......	......	1	......
Mar.	......	43	......	50	......	18	1	......
Apr.	15	8	2	72	6	21	3	......
May	24	82	4	29	8	4	......	......
June	7	46	......	99	5	8	2	......
July	9	175	1	306	1	......	24	......
Aug.	26	32	2	35	15	......	......	50
Sept.	21	59	5	146	9	2	......	......
Oct.	60	16	4	178	2	......	1	4
Nov.	5	15	28	198	......	1	3	8
Dec.	37	44	13	74	21	......	1	......
1936—Jan.	31	121	1	65	31	47	......	......
Feb.	12	32	3	93	......	......	2	......
Mar.	24	68	13	193	7	119	14	64
Apr.	50	180	13	297	33	104	2	......
Mar.	20	80	......	102	......	49	1	......
June	58	121	17	169	67	131	10	8
July	21	36	6	131	1	44	21	47
Aug.	23	18	2	59	25	25	100	......
Sept.	55	22	1	120	7	19	8	......
Oct.	51	13	4	251	9	......	35	1
Nov.	42	41	7	65	8	7	40	18
Dec.	131	29	23	354	25	14	5	13
1937—Jan.	56	54	9	63	7	50	14	1
Feb.	69	84	5	133	45	5	1	......
Mar.	50	48	1	141	43	3	2	......
Apr.	40	31	11	10	72	......	2	......
May	37	30	3	46	22	40	2	......
June	127	42	27	125	15	......	37	5
July	123	38	26	2	3	4	1	......
Aug.	26	4	5	30	9	3	1	......
Sept.	96	39	13	1	1	......	......	......
Oct.	36	1	28	51	7	5	......	......
Nov.	20	1	5	1	......	......	1	......
Dec.	28	......	6	8	4	......	3	......

23. NEW SECURITY ISSUES — Continued

B. PROPOSED USES OF NET PROCEEDS BY MAJOR GROUPS OF CORPORATE ISSUERS: OLD GROUPING, 1934–47 — Continued

[In millions of dollars]

Month	Industrial & misc.		Public utility		Railroads		Real estate & financial	
	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities
1938—Jan.	5	1	38	1	...	...	1	...
Feb.	...	44	45	62	...	...	...	...
Mar.	10	...	3	...	...	...	1	...
Apr.	2	...	3	62	6	...	...	...
May	24	2	14	23	...	...	...	...
June	141	1	50	87	...	...	...	...
July	122	6	9	35	6	...	...	...
Aug.	41	19	55	170	3	...	...	...
Sept.	110	24	1	57	8	...	4	...
Oct.	73	20	13	263	1	...	1	...
Nov.	13	5	22	66	...	...	...	...
Dec.	65	103	12	118	...	30	1	7
1939—Jan.	5	6	...	3	...	5	...	...
Feb.	24	9	2	110	...	13	...	...
Mar.	24	14	5	32	28	...	1	...
Apr.	77	59	1	82	2	...	1	...
May	18	2	...	24	...	...	...	...
June	10	83	14	243	...	7	2	...
July	14	84	27	51	5	2	3	6
Aug.	21	51	2	236	11	1	2	51
Sept.	10	9	...	49	...	7	...	30
Oct.	7	10	17	137	21	2	2	...
Nov.	11	4	9	50	4	...	2	1
Dec.	10	21	11	140	14	59	1	...
1940—Jan.	19	20	2	70	3	20	14	...
Feb.	10	112	14	92	1	...	30	...
Mar.	15	18	4	16	5	34	6	...
Apr.	31	69	17	37	5	82	65	...
May	13	78	...	1	11	...	7	...
June	18	11	7	98	2	5	...	...
July	16	97	27	100	15	...	1	...
Aug.	19	66	17	26	28	11	2	...
Sept.	27	8	11	47	10	2	1	...
Oct.	21	84	11	202	16	31	2	...
Nov.	5	32	2	16	26	1	7	4
Dec.	30	141	146	219	12	...	12	4
1941—Jan.	10	109	17	93	27	5	1	...
Feb.	16	27	3	55	21	50	31	3
Mar.	34	39	48	129	3	5	1	...
Apr.	23	66	19	64	...	2	8	...
May	21	54	7	134	45	...	...	...
June	37	38	16	97	51	7	...	...
July	19	29	13	26	23	...	9	1
Aug.	36	40	138	169	24	...	6	...
Sept.	14	9	8	106	7	35	1	...
Oct.	63	13	16	63	21	4	10	12
Nov.	62	24	47	11	1	...	4	2
Dec.	31	15	15	46	28	...	6	...
1942—Jan.	43	1	28	83	10	...	3	...
Feb.	26	14	...	10	4	...	...	...
Mar.	42	5	31	40	6	...	...	...
Apr.	98	17	13	4	...	...	...	...
May	92	1	17	13	...	...	...	...
June	64	6	20	50	3	6	1	...
July	23	29	3	2	2	...	...	...
Aug.	2	...	34	4	2	...	...	...
Sept.	38	...	15	25	1	...	...	...
Oct.	4	3	...	29	...	9	...	...
Nov.	5	12	1	16	...	...	...	...
Dec.	2	1	10	17	4	...	...	...
1943—Jan.	5	6	...	...	...	...	...	...
Feb.	2	...	5	34	8	...	...	...
Mar.	42	15	3	20	5	10	...	...
Apr.	11	22	2	57	3	18	...	...
May	22	7	1	38	14	...	8	4
June	9	26	10	1	...	29	...	...
July	24	36	1	21	...	7	...	...
Aug.	9	30	7	53	6	...	3	...
Sept.	6	10	9	41	4	...	...	...
Oct.	29	27	3	50	...	28	1	...
Nov.	120	11	...	38	3	23	2	...
Dec.	19	10	7	71	3	...	3	...

23. NEW SECURITY ISSUES — Continued

B. PROPOSED USES OF NET PROCEEDS BY MAJOR GROUPS OF CORPORATE ISSUERS: OLD GROUPING, 1934–47 — Continued

[In millions of dollars]

Month	Industrial & misc.		Public utility		Railroads		Real estate & financial	
	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities
1944—Jan.	41	53	2	61	8	....	2	....
Feb.	54	7	....	30	9	....	2	....
Mar.	29	18	6	132	25	....	1	....
Apr.	59	68	....	29	....	....	6	2
May	40	63	1	58	2	....	1	1
June	40	30	3	25	4	41	3	31
July	47	74	6	56	21	....	....	1
Aug.	38	10	5	26	19	115	3	1
Sept.	15	77	12	155	10	179	2	4
Oct.	117	74	14	485	2	35	2	....
Nov.	23	23	7	265	4	48	1	1
Dec.	27	7	....	20	....	82	42	....
1945—Jan.	29	48	....	47	....	119	8	....
Feb.	14	27	4	81	12	96	11	7
Mar.	44	40	11	121	....	....	4	....
Apr.	84	44	3	134	14	346	14	1
May	139	99	12	196	18	57	1	2
June	20	47	....	37	....	....	2	12
July	179	304	6	302	12	93	17	30
Aug.	134	116	7	111	10	74	6	2
Sept.	92	42	7	372	4	266	9	3
Oct.	118	105	42	524	27	219	22	5
Nov.	28	33	9	54	....	....	23	....
Dec.	79	105	32	181	19	50	24	3
1946—Jan.	108	48	2	47	7	....	6	7
Feb.	60	109	2	41	2	160	15	....
Mar.	120	27	1	67	2	190	3	8
Apr.	286	165	20	125	1	97	28	10
May	160	137	16	421	7	69	22	18
June	256	160	48	144	9	24	26	4
July	196	154	190	157	9	....	33	....
Aug.	359	78	12	37	3	....	51	2
Sept.	134	12	27	82	16	3	7	1
Oct.	220	13	109	20	21	19	5	....
Nov.	480	48	25	28	18	....	8	2
Dec.	241	30	426	84	37	10	54	12
1947—Jan.	152	84	18	28	28	5	12	5
Feb.	125	4	59	25	7	2	60	....
Mar.	83	6	225	107	11	1	1	8
Apr.	317	24	35	65	17	....	8	....
May	167	35	56	180	15	22	12	....
June	141	26	361	181	28	....	36	....
July	213	39	228	73	28	....	15	....
Aug.	120	13	71	96	23	....	4	....
Sept.	71	11	172	136	4	2	47	6
Oct.	247	23	298	9	31	4	16	....
Nov.	148	45	247	31	37	....	20	1
Dec.	550	43	502	8	20	....	29	3

23. NEW SECURITY ISSUES — Continued

C. PROPOSED USES OF NET PROCEEDS BY MAJOR GROUPS OF CORPORATE ISSUERS: NEW GROUPING, 1948–63

[In millions of dollars]

Period	Manufacturing		Commercial and miscellaneous		Transportation		Public utility		Communication		Real estate and financial	
	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities
1948	2,126	54	382	21	691	56	2,005	144	890	2	557	30
1949	1,347	44	310	28	784	11	2,043	233	517	49	558	35
1950	1,026	149	474	63	609	196	1,927	682	314	81	639	100
1951	2,846	221	462	56	437	53	2,326	85	600	5	449	66
1952	3,713	261	512	24	758	225	2,539	88	747	6	448	60
1953	2,128	90	502	40	553	36	2,905	67	871	3	1,536	24
1954	2,044	190	831	93	501	270	2,675	990	651	60	788	273
1955	2,397	533	769	51	544	338	2,254	174	1,045	77	1,812	56
1956	3,336	243	682	50	694	20	2,474	14	1,384	21	1,815	17
1957	4,104	49	579	29	802	14	3,821	51	1,441	4	1,701	67
1958	3,265	195	867	13	778	38	3,605	138	1,294	118	1,014	47
1959	1,941	70	812	28	942	15	3,189	15	707	....	1,801	6
1960	1,997	79	794	30	672	39	2,754	51	1,036	1	2,401	71
1961	3,691	287	1,109	36	651	35	2,883	106	1,435	382	2,248	22
1962	2,958	228	803	32	543	16	2,341	444	1,276	11	1,825	23
1963	3,312	190	774	55	873	83	1,935	699	726	356	2,933	144
1948—Jan.	92	....	34	6	49	....	121	5	60	....	60	1
Feb.	365	11	56	....	47	....	110	12	1	....	14	....
Mar.	98	9	23	5	51	37	200	36	92	1	171	2
Apr.	210	24	27	1	45	19	242	15	6	....	37	7
May	158	1	27	1	26	....	108	....	114	....	9	....
June	101	....	47	....	88	....	236	29	153	1	74	14
July	237	5	47	....	70	....	123	2	65	....	46	2
Aug.	95	....	19	....	42	1	75	....	3	....	10	1
Sept.	110	2	25	....	44	....	153	14	83	....	47	....
Oct.	357	....	29	3	65	....	168	21	79	....	44	....
Nov.	148	....	16	....	75	....	146	8	72	....	36	....
Dec.	155	2	34	5	90	....	326	2	161	....	8	1
1949—Jan.	123	3	26	1	57	....	126	....	7	3	10	....
Feb.	136	....	17	....	73	....	96	2	2	....	54	....
Mar.	103	1	38	....	96	....	166	1	8	35	28	....
Apr.	298	7	11	....	49	....	239	....	46	....	77	....
May	96	6	21	....	77	....	182	16	4	....	41	....
June	165	1	31	4	71	....	484	39	386	....	77	14
July	200	1	10	....	132	....	113	2	26	....	24	15
Aug.	44	....	26	....	27	7	93	1	1	10	6	....
Sept.	22	4	47	8	33	....	64	27	4	....	58	....
Oct.	67	16	38	....	70	....	148	45	13	....	11	....
Nov.	35	....	11	13	26	....	129	4	16	....	92	....
Dec.	58	5	34	2	74	4	203	96	4	....	79	6
1950—Jan.	29	2	31	4	82	31	192	11	203	2	20	....
Feb.	50	4	20	1	26	....	67	30	....	....	22	....
Mar.	47	11	14	1	96	22	132	48	17	....	61	50
Apr.	23	13	27	6	63	....	217	55	24	....	85	23
May	145	9	37	7	55	29	145	166	5	8	30	....
June	152	23	35	9	40	50	389	159	3	61	118	8
July	64	7	66	2	68	....	48	10	19	1	32	1
Aug.	41	12	29	4	39	4	108	105	7	3	60	13
Sept.	60	10	59	6	70	....	146	12	7	....	26	3
Oct.	149	22	23	16	25	3	192	41	14	2	26	1
Nov.	122	13	27	6	20	....	122	39	11	4	41	1
Dec.	144	22	107	1	24	57	168	5	4	....	117	1
1951—Jan.	66	9	62	7	44	....	133	8	6	4	31	....
Feb.	55	4	24	5	12	18	216	3	2	....	39	6
Mar.	263	34	54	2	50	3	117	38	423	....	20	2
Apr.	326	47	43	4	26	14	265	5	24	....	26	4
May	333	6	43	14	19	....	193	2	3	....	33	15
June	365	19	48	5	30	....	252	3	2	....	88	36
July	138	17	24	12	19	....	186	1	51	....	74	....
Aug.	213	17	18	3	69	....	146	4	3	....	27	....
Sept.	144	13	24	3	48	1	125	2	8	....	14	....
Oct.	297	10	40	....	17	1	196	....	15	....	62	....
Nov.	194	21	46	....	70	16	257	5	37	....	14	....
Dec.	454	26	37	2	34	....	240	14	25	....	21	2

23. NEW SECURITY ISSUES — Continued

C. PROPOSED USES OF NET PROCEEDS BY MAJOR GROUPS OF CORPORATE ISSUERS: NEW GROUPING, 1948–63 — Continued

[In millions of dollars]

Month	Manufacturing		Commercial and miscellaneous		Transportation		Public utility		Communication		Real estate and financial	
	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities
1952—Jan.	373	5	25	3	25	....	174	1	2	....	15	1
Feb.	247	24	11	....	44	....	95	....	3	....	13	....
Mar.	381	5	45	9	99	....	401	2	5	....	19	1
Apr.	268	16	71	3	167	....	259	....	47	2	58	1
May	581	50	22	1	99	68	228	10	26	....	35	10
June	264	7	44	....	23	35	343	2	28	1	68	4
July	336	18	49	2	82	....	231	2	493	....	47	25
Aug.	93	34	33	2	27	85	106	1	21	....	11	1
Sept.	136	47	14	2	38	1	165	....	16	....	20	7
Oct.	577	19	29	1	29	2	280	67	26	1	58	3
Nov.	147	18	21	....	32	12	43	....	47	1	50	7
Dec.	309	18	148	1	93	23	213	3	33	1	55	1
1953—Jan.	280	8	17	....	42	14	214	....	28	....	42	1
Feb.	140	6	72	15	33	18	245	8	7	....	125	5
Mar.	192	7	35	1	82	....	210	2	16	....	132	7
Apr.	302	7	23	6	66	....	215	8	13	....	160	2
May	89	19	55	2	40	....	391	....	7	1	93	....
June	276	7	38	....	45	....	314	17	37	....	412	....
July	116	17	55	4	46	....	207	1	18	2	40	3
Aug.	44	2	17	3	15	....	97	....	30	....	122	....
Sept.	131	1	18	1	32	....	241	1	88	....	242	2
Oct.	53	2	47	2	36	....	350	5	13	....	77	3
Nov.	93	6	25	....	32	....	229	16	5	....	45	....
Dec.	409	9	100	4	84	3	191	8	608	....	46	1
1954—Jan.	117	17	51	....	65	....	275	....	27	....	12	....
Feb.	45	2	24	1	37	7	266	....	7	....	48	....
Mar.	99	7	62	6	42	4	316	46	28	....	88	....
Apr.	76	8	63	12	58	12	237	72	26	....	38	25
May	199	6	41	1	20	....	330	173	40	....	26	1
June	273	23	90	4	40	....	373	58	8	1	58	98
July	520	5	68	32	60	31	188	132	2	....	71	128
Aug.	107	10	41	14	46	....	104	55	25	1	12	2
Sept.	109	40	58	1	40	123	174	74	326	3	41	7
Oct.	273	5	127	16	22	25	212	60	98	....	270	4
Nov.	105	3	73	....	18	51	46	15	20	54	26	1
Dec.	123	64	132	4	52	18	153	305	43	1	100	8
1955—Jan.	147	37	44	5	48	43	195	41	5	2	96	....
Feb.	67	16	61	....	8	....	97	7	26	18	147	2
Mar.	539	86	95	3	36	....	195	28	21	6	337	26
Apr.	123	31	38	1	18	89	178	36	12	6	110	6
May	351	52	49	1	55	....	231	16	24	....	177	4
June	155	8	109	9	55	3	260	11	32	32	76	1
July	214	140	63	....	29	1	103	....	45	....	143	....
Aug.	115	55	37	4	45	141	84	6	91	....	272	2
Sept.	166	19	68	4	50	4	208	13	19	10	158	3
Oct.	85	1	56	14	54	52	166	1	694	....	107	3
Nov.	149	32	70	6	17	4	268	12	40	....	88	8
Dec.	287	54	79	4	130	1	269	2	35	3	100	....
1956—Jan.	171	26	40	....	26	1	67	1	3	....	267	1
Feb.	183	19	44	....	38	1	196	....	36	1	216	....
Mar.	252	24	47	3	71	10	189	....	102	18	155	1
Apr.	259	78	29	1	53	1	292	1	15	....	170	....
May	467	11	58	....	86	2	335	....	81	....	118	1
June	281	19	77	1	54	5	226	6	11	....	192	4
July	333	8	95	16	36	....	237	....	261	....	102	2
Aug.	196	16	83	1	37	....	154	1	82	....	102	7
Sept.	206	10	36	21	63	....	242	4	56	....	236	....
Oct.	314	7	31	4	37	....	227	....	68	....	68	....
Nov.	147	19	110	2	45	....	153	....	596	1	37	....
Dec.	526	5	33	3	148	....	157	....	73	1	151	1
1957—Jan.	379	5	41	3	101	....	246	....	105	1	189	....
Feb.	558	4	76	....	30	....	246	13	46	....	110	2
Mar.	361	1	34	....	70	....	490	16	277	....	89	4
Apr.	322	9	39	2	73	....	354	6	50	....	91	....
May	130	6	48	1	80	....	350	7	82	....	75	....
June	623	5	35	2	50	8	431	....	136	....	178	....
July	248	5	69	3	45	....	244	....	54	....	343	....
Aug.	243	....	51	5	31	....	251	....	124	3	224	1
Sept.	320	4	38	....	80	....	417	....	65	....	53	30
Oct.	129	2	51	....	49	6	333	....	369	....	159	....
Nov.	220	....	38	....	54	....	287	9	92	....	98	30
Dec.	572	8	60	12	138	....	173	....	41	....	92	....

23. NEW SECURITY ISSUES — Continued

C. PROPOSED USES OF NET PROCEEDS BY MAJOR GROUPS OF CORPORATE ISSUERS: NEW GROUPING, 1948–63 — Continued

[In millions of dollars]

Month	Manufacturing		Commercial and miscellaneous		Transportation		Public utility		Communication		Real estate and financial	
	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities	New capital	Retirement of securities
1958—Jan.	145	10	28	....	83	24	322	....	34	50	117	3
Feb.	173	....	24	....	42	....	368	....	35	....	214	1
Mar.	196	40	48	....	60	5	402	....	797	....	51	....
Apr.	612	11	68	1	88	....	293	22	40	37	38	....
May	162	27	22	1	24	....	302	38	11	30	75	....
June	253	40	29	1	106	....	409	16	12	....	78	2
July	526	22	40	....	59	....	347	46	101	....	34	1
Aug.	113	14	55	3	27	6	281	....	14	....	50	1
Sept.	473	4	386	2	33	....	181	....	9	1	32	....
Oct.	265	7	41	4	81	....	311	....	48	....	117	....
Nov.	120	9	74	....	25	....	126	2	89	....	84	4
Dec.	226	11	53	2	151	2	263	14	103	....	124	34
1959—Jan.	143	16	67	....	80	2	295	2	34	....	202	....
Feb.	123	1	108	....	154	3	185	2	62	....	105	....
Mar.	92	1	48	1	56	....	333	....	9	....	107	....
Apr.	279	5	74	1	74	....	314	....	16	....	138	....
May	250	7	53	2	35	....	337	5	6	....	104	1
June	222	4	129	6	93	4	328	1	22	....	94	....
July	135	1	61	....	32	1	170	....	7	....	129	1
Aug.	127	15	44	2	98	1	191	....	36	....	245	1
Sept.	206	4	35	10	138	1	109	1	56	....	161	....
Oct.	86	14	83	4	104	1	341	....	126	....	140	1
Nov.	114	....	50	2	17	....	241	5	262	....	180	....
Dec.	164	3	61	1	60	1	346	....	72	....	198	2
1960—Jan.	59	4	61	....	57	1	155	....	36	....	201	50
Feb.	67	1	99	1	18	....	245	2	85	....	201	....
Mar.	172	1	129	2	74	1	198	....	68	1	219	3
Apr.	171	2	47	1	53	....	303	18	52	....	136	1
May	92	6	68	6	78	....	144	....	36	....	157	1
June	249	....	49	1	38	35	362	3	61	....	286	9
July	182	1	38	9	50	....	126	14	57	....	282	....
Aug.	220	6	51	....	92	....	222	....	165	....	215	4
Sept.	161	4	45	1	51	....	303	....	94	....	72	....
Oct.	185	4	66	6	36	....	203	10	254	....	147	....
Nov.	249	27	79	3	45	....	314	2	27	....	242	....
Dec.	191	22	61	1	78	1	180	1	100	....	242	3
1961—Jan.	155	2	35	....	83	....	137	....	21	....	148	7
Feb.	99	4	90	1	55	7	160	....	38	....	217	1
Mar.	227	28	45	5	46	20	84	....	19	70	107	1
Apr.	584	16	92	1	27	....	245	21	996	45	197	....
May	441	25	113	....	68	....	439	17	86	12	111	....
June	459	123	112	22	117	7	371	14	20	251	238	4
July	430	9	102	1	11	....	288	3	22	....	198	4
Aug.	257	23	88	....	68	....	215	2	14	1	134	1
Sept.	254	5	62	....	28	....	111	....	75	....	100	2
Oct.	267	29	160	1	57	....	297	8	21	....	299	....
Nov.	226	9	59	....	60	....	364	1	78	3	178	....
Dec.	291	14	151	5	32	1	172	40	45	1	320	1
1962—Jan.	205	14	98	1	25	....	89	24	73	....	58	....
Feb.	133	2	54	....	45	....	148	4	362	....	118	1
Mar.	311	2	71	2	75	....	192	2	21	....	150	9
Apr.	383	67	102	3	28	....	377	....	88	1	177	1
May	269	3	94	4	38	....	198	16	64	....	108	2
June	344	35	73	4	45	....	410	56	76	....	183	3
July	204	28	27	....	24	....	118	4	88	4	112	....
Aug.	218	4	46	7	72	....	111	142	120	2	207	2
Sept.	145	17	57	....	47	....	148	13	67	2	93	....
Oct.	167	10	40	6	20	....	141	108	259	....	192	1
Nov.	249	16	39	....	35	15	169	50	4	....	181	2
Dec.	331	31	103	6	90	....	241	25	54	3	245	2
1963—Jan.	135	5	49	2	99	....	114	65	125	....	91	1
Feb.	220	6	52	1	30	....	115	30	68	....	110	....
Mar.	592	31	85	5	143	....	97	61	43	3	183	105
Apr.	148	5	64	12	34	....	342	86	71	....	271	1
May	216	29	60	2	101	60	222	58	92	262	212	9
June	227	10	114	3	109	12	230	179	58	8	276	5
July	297	28	63	4	35	....	107	82	86	5	89	2
Aug.	272	3	50	7	36	....	100	22	25	71	155	4
Sept.	237	47	32	4	61	8	78	....	39	1	348	7
Oct.	240	5	60	4	25	2	201	73	41	4	446	1
Nov.	214	8	41	5	83	....	131	41	13	3	337	4
Dec.	515	13	104	8	118	1	198	2	64	....	416	6

24. NEW ISSUES OF STATE AND LOCAL GOVERNMENT SECURITIES, 1946–63

[In millions of dollars]

Period	All issues (new capital and refunding)								Total amount delivered	Issues for new capital						
	Total	Type of issue				Type of issuer				Total	Use of proceeds					
		General obligations	Revenue	Public Housing Auth.	U. S. Govt. loans	State	Special district and stat. auth.	Other			Education	Roads and bridges	Utilities	Housing	Veterans' aid	Other purposes
1946	1,204	979	206	19	....	150	201	853	....	1,049	194	168	181	9	39	458
1947	2,354	1,964	386	4	....	870	374	1,111	....	2,311	205	202	476	70	673	687
1948	3,004	2,388	550	66	....	900	533	1,572	....	2,813	412	423	438	148	643	749
1949	2,996	2,170	683	143	....	651	524	1,821	....	2,889	524	520	545	203	263	836
1950	3,694	3,035	600	59	....	1,460	246	1,988	....	3,579	709	510	619	123	635	984
1951	3,278	2,159	730	389	....	668	722	1,889	....	3,188	582	580	640	361	42	983
1952	4,401	2,580	1,454	358	9	718	1,305	2,378	....	4,087	969	938	642	424	100	1,015
1953	5,558	3,492	1,558	499	9	767	2,091	2,701	....	5,477	1,320	1,588	803	506	141	1,119
1954	6,969	3,380	3,205	375	9	2,047	1,463	3,459	....	6,789	1,432	2,136	1,270	456	162	1,333
1955	5,976	3,742	1,730	502	2	1,408	1,097	3,472	....	5,911	1,516	1,362	881	570	169	1,414
1956	5,446	3,577	1,626	199	44	800	983	3,664	....	5,383	1,455	698	1,399	258	110	1,464
1957	6,926	4,795	1,965	66	99	1,489	1,272	4,164	6,568	6,875	2,524	1,036	1,517	113	333	1,352
1958	7,526	5,447	1,778	187	115	1,993	1,371	4,162	7,708	7,441	2,617	1,164	1,412	251	339	1,657
1959	7,697	4,782	2,407	332	176	1,686	2,121	3,890	7,423	7,589	2,318	844	1,985	401	355	1,685
1960	7,292	4,771	2,095	302	125	1,110	1,984	4,198	7,102	7,247	2,405	1,007	1,316	426	201	1,891
1961	8,566	5,724	2,407	315	120	1,928	2,165	4,473	8,301	8,463	2,821	1,167	1,700	385	478	1,913
1962	8,845	5,582	2,681	437	145	1,419	2,600	4,825	8,732	8,568	2,963	1,114	1,668	521	125	2,177
1963	10,538	5,855	4,180	254	249	1,620	3,636	5,281	10,496	9,151	3,029	812	2,344	598	....	2,369
1946—Jan.	76	....	....	....	....	3	7	65	....	70	12	2	20	....	....	36
Feb.	76	....	....	....	....	17	20	39	....	54	10	19	4	....	....	22
Mar.	89	....	....	....	....	3	6	80	....	58	16	2	15	....	....	26
Apr.	85	....	....	....	....	1	14	71	....	74	16	3	18	....	....	38
May	144	....	....	....	....	38	52	53	....	96	28	8	15	....	....	46
June	131	....	....	....	....	6	21	105	....	117	18	18	6	8	....	67
July	139	....	....	....	....	17	15	107	....	133	20	6	32	....	15	60
Aug.	68	....	....	....	....	1	1	66	....	68	14	8	14	....	....	32
Sept.	89	....	....	....	....	23	3	63	....	79	6	17	18	....	....	38
Oct.	53	....	....	....	....	2	2	49	....	49	10	11	6	....	....	22
Nov.	78	....	....	....	....	31	4	43	....	78	14	4	9	1	24	27
Dec.	175	....	....	....	....	9	56	111	....	173	32	72	25	1	....	44
1947—Jan.	229	....	....	....	....	13	85	131	....	220	13	13	105	4	1	83
Feb.	100	....	....	....	....	36	15	49	....	100	6	37	25	8	....	25
Mar.	354	....	....	....	....	206	57	91	....	352	21	23	66	....	200	43
Apr.	406	....	....	....	....	307	9	89	....	396	15	13	10	....	300	58
May	109	....	....	....	....	14	5	90	....	107	19	19	15	7	10	37
June	215	....	....	....	....	115	2	97	....	214	21	7	9	28	75	75
July	145	....	....	....	....	1	25	119	....	135	29	8	39	....	....	60
Aug.	194	....	....	....	....	16	130	49	....	193	5	7	119	10	....	52
Sept.	275	....	....	....	....	145	34	96	....	275	5	55	19	7	80	110
Oct.	121	....	....	....	....	5	6	110	....	117	23	8	22	3	1	60
Nov.	106	....	....	....	....	2	5	99	....	104	21	9	34	2	....	38
Dec.	101	....	....	....	....	10	....	91	....	100	29	4	13	2	6	46
1948—Jan.	126	....	....	....	....	26	4	96	....	124	35	18	15	16	....	41
Feb.	227	....	....	....	....	101	7	119	....	221	9	28	55	....	88	42
Mar.	640	....	....	....	....	503	21	117	....	639	28	29	37	....	504	42
Apr.	183	....	....	....	....	7	6	169	....	181	24	9	68	....	....	80
May	196	....	....	....	....	2	2	192	....	187	45	8	32	....	5	98
June	308	....	....	....	....	80	52	176	....	303	56	68	58	1	11	109
July	258	....	....	....	....	13	146	99	....	148	37	25	26	15	4	41
Aug.	319	....	....	....	....	34	147	138	....	269	49	116	25	6	3	70
Sept.	119	....	....	....	....	18	1	100	....	118	37	5	22	....	....	54
Oct.	283	....	....	....	....	36	122	126	....	280	37	82	41	50	25	45
Nov.	214	....	....	....	....	66	12	137	....	212	26	33	46	54	1	52
Dec.	132	....	....	....	....	14	13	105	....	129	30	4	13	5	2	75
1949—Jan.	199	....	....	....	....	51	4	145	....	198	72	5	31	1	50	40
Feb.	204	....	....	....	....	16	3	185	....	199	41	21	37	1	5	95
Mar.	172	....	....	....	....	2	5	165	....	171	23	26	64	....	....	58
Apr.	199	....	....	....	....	2	58	139	....	198	21	4	67	52	....	54
May	350	....	....	....	....	90	153	107	....	343	34	149	33	2	50	76
June	325	....	....	....	....	152	2	171	....	324	63	36	28	8	124	66
July	244	....	....	....	....	71	6	168	....	243	50	42	25	50	....	76
Aug.	219	....	....	....	....	39	38	143	....	217	38	16	83	....	11	70
Sept.	333	....	....	....	....	86	79	169	....	326	54	160	44	1	....	67
Oct.	231	....	....	....	....	83	4	144	....	229	46	17	31	43	5	86
Nov.	266	....	....	....	....	53	56	157	....	242	54	23	51	1	15	99
Dec.	256	....	....	....	....	9	118	129	....	199	29	21	51	45	3	50

24. NEW ISSUES OF STATE AND LOCAL GOVERNMENT SECURITIES, 1946–63 — Continued

[In millions of dollars]

Month	All issues (new capital and refunding): Total	Type of issue: General obligations	Type of issue: Revenue	Type of issue: Public Housing Auth.	Type of issue: U. S. Govt. loans	Type of issuer: State	Type of issuer: Special district and stat. auth.	Type of issuer: Other	Total amount delivered	Issues for new capital: Total	Use of proceeds: Education	Use of proceeds: Roads and bridges	Use of proceeds: Utilities	Use of proceeds: Housing	Use of proceeds: Veterans' aid	Use of proceeds: Other purposes
1950—Jan.	248	...	...	...	...	121	2	125	...	247	58	16	34	1	90	49
Feb.	569	...	...	...	...	403	33	133	...	564	19	46	47	...	400	51
Mar.	362	...	...	...	...	177	21	164	...	356	64	107	46	21	19	100
Apr.	184	...	...	...	...	8	2	175	...	180	42	18	53	3	...	64
May	355	...	...	...	...	103	31	221	...	335	116	49	56	3	...	113
June	361	...	...	...	...	163	...	199	...	342	65	22	52	63	4	136
July	207	...	...	...	...	11	5	192	...	207	47	21	67	1	...	71
Aug.	323	...	...	...	...	72	74	177	...	316	52	6	93	11	65	88
Sept.	290	...	...	...	...	136	40	114	...	286	75	62	29	9	55	57
Oct.	229	...	...	...	...	46	12	171	...	229	50	28	44	...	...	107
Nov.	395	...	...	...	...	213	16	166	...	378	86	123	76	...	3	90
Dec.	171	...	...	...	...	8	11	152	...	141	35	13	24	11	...	59
1951—Jan.	180	...	...	...	...	...	21	159	...	162	25	4	45	...	...	87
Feb.	206	...	...	...	...	18	10	178	...	204	47	6	54	...	...	98
Mar.	170	...	...	...	...	12	39	119	...	159	29	15	64	...	4	47
Apr.	238	...	...	...	...	63	26	149	...	235	90	41	35	...	...	70
May	434	...	...	...	...	160	62	212	...	429	98	42	73	...	...	215
June	335	...	...	...	...	78	35	222	...	333	62	102	60	8	...	102
July	364	...	...	...	...	27	181	157	...	363	35	8	69	171	...	80
Aug.	156	...	...	...	...	12	10	134	...	156	41	29	33	...	...	53
Sept.	249	...	...	...	...	28	73	149	...	248	51	55	61	15	...	67
Oct.	382	...	...	...	...	18	199	166	...	372	37	44	76	157	...	58
Nov.	299	...	...	...	...	137	28	134	...	287	39	136	41	...	...	71
Dec.	266	...	...	...	...	118	38	110	...	242	28	100	30	10	38	36
1952—Jan.	575	...	...	...	...	58	349	168	...	358	100	13	58	134	...	54
Feb.	304	...	...	...	...	44	6	254	...	300	69	51	45	5	...	130
Mar.	151	...	...	...	...	2	13	136	...	147	47	12	39	8	...	42
Apr.	456	...	...	...	...	177	5	274	...	455	84	119	72	...	76	104
May	406	...	...	...	...	153	66	188	...	392	75	48	58	73	22	116
June	637	...	...	...	...	75	345	217	...	630	136	365	63	...	...	67
July	245	...	...	...	...	3	5	238	...	244	81	24	54	...	...	86
Aug.	212	...	...	...	...	17	21	174	...	201	64	28	55	...	2	53
Sept.	474	...	...	...	...	2	302	171	...	474	68	69	34	202	...	101
Oct.	309	...	...	...	...	62	46	201	...	303	99	37	77	...	...	90
Nov.	230	...	...	...	...	66	9	155	...	183	76	18	36	1	...	53
Dec.	403	...	...	...	...	61	137	205	...	398	72	156	52	...	...	119
1953—Jan.	392	...	...	...	...	44	157	191	...	389	98	32	64	137	...	58
Feb.	363	...	...	...	...	125	16	222	...	360	108	18	88	...	100	46
Mar.	433	...	...	...	...	84	59	290	...	426	113	93	113	...	11	96
Apr.	349	...	...	...	...	51	111	187	...	329	72	66	54	...	10	126
May	650	...	...	...	...	22	362	267	...	649	148	237	49	123	...	91
June	443	...	...	...	...	64	51	328	...	434	195	20	106	...	...	114
July	522	...	...	...	...	96	154	272	...	519	149	207	84	...	...	79
Aug.	260	...	...	...	...	87	18	155	...	259	77	74	29	...	...	79
Sept.	476	...	...	...	...	30	262	184	...	475	51	137	51	125	15	96
Oct.	483	...	...	...	...	62	196	225	...	453	115	156	55	...	...	128
Nov.	411	...	...	...	...	94	135	182	...	408	86	160	50	...	...	112
Dec.	777	...	...	...	...	9	571	198	...	774	106	387	62	121	5	93
1954—Jan.	399	...	...	...	...	53	17	330	...	396	128	6	70	61	50	81
Feb.	414	...	...	...	...	76	62	276	...	411	138	67	97	...	16	94
Mar.	570	...	...	...	...	89	179	303	...	565	139	72	88	121	2	144
Apr.	735	...	...	...	...	126	300	310	...	734	160	307	102	3	15	147
May	783	...	...	...	...	401	14	368	...	748	154	385	50	3	10	145
June	855	...	...	...	...	142	432	281	...	853	188	376	67	126	...	95
July	280	...	...	...	...	42	9	230	...	279	70	18	59	...	...	132
Aug.	300	...	...	...	...	34	41	225	...	261	79	54	63	1	...	63
Sept.	652	...	...	...	...	80	305	267	...	649	124	199	95	139	10	83
Oct.	616	...	...	...	...	201	103	312	...	594	118	209	130	1	...	136
Nov.	459	...	...	...	...	239	1	219	...	423	62	182	58	...	...	120
Dec.	906	...	...	...	...	566	2	338	...	877	72	261	391	...	60	93
1955—Jan.	541	...	...	...	...	65	130	347	...	535	171	25	67	118	60	93
Feb.	328	...	...	...	...	23	14	290	...	312	115	19	82	3	...	93
Mar.	540	...	...	...	...	256	23	262	...	538	163	132	86	54	22	81
Apr.	429	...	...	...	...	35	119	275	...	427	134	23	59	112	...	99
May	350	...	...	...	...	18	89	243	...	350	94	18	55	...	...	182
June	651	...	...	...	...	202	104	346	...	642	137	185	115	28	20	157
July	470	...	...	...	...	59	125	286	...	470	99	81	59	125	...	107
Aug.	259	...	...	...	...	6	2	251	...	249	87	27	47	5	...	83
Sept.	407	...	...	...	...	12	103	293	...	406	88	92	94	...	8	124
Oct.	926	...	...	...	...	442	189	295	...	919	88	509	64	126	...	132
Nov.	661	...	...	...	...	267	53	340	...	658	205	144	73	...	60	176
Dec.	415	...	...	...	...	23	146	246	...	408	136	107	80	...	...	85

25. NET CHANGE IN OUTSTANDING CORPORATE SECURITIES

A. BY ALL ISSUERS, 1934–63

[In millions of dollars]

Period	Derivation of change											
	All securities			Bonds and notes			Common and preferred stocks					
							New issues		Retirements		Net change	
	New issues	Retirements	Net change	New issues	Retirements	Net change	Invest. cos.	Other	Invest. cos.	Other	Invest. cos.	Other
1934	393	653	-260	370	620	-250	....	23	....	33	....	-10
1935	2,327	2,670	-343	2,224	2,424	-200	....	103	....	246	....	-143
1936	4,495	3,869	626	3,994	3,419	575	....	501	....	450	....	51
1937	2,275	2,323	-48	1,623	2,075	-452	....	652	....	248	....	404
1938	2,179	1,630	549	2,082	1,504	578	....	97	....	126	....	-29
1939	2,122	2,681	-559	1,929	2,550	-621	....	193	....	131	....	62
1940	2,751	3,024	-273	2,472	2,814	-342	....	279	....	210	....	69
1941	2,743	2,767	-24	2,391	2,516	-125	....	352	....	251	....	101
1942	1,082	1,418	-336	928	1,317	-389	....	154	....	101	....	53
1943	1,215	2,015	-800	990	1,757	-767	....	225	....	258	....	-33
1944	3,231	3,747	-516	2,670	3,322	-653	....	561	....	425	....	136
1945	6,145	6,718	-573	4,908	5,946	-1,038	....	1,236	....	772	....	464
1946	6,796	4,570	2,226	4,702	3,588	1,114	....	2,093	....	983	....	1,111
1947	6,600	2,409	4,191	5,008	2,003	3,005	....	1,592	....	406	....	1,186
1948	7,597	1,677	5,921	5,936	1,212	4,725	325	1,336	222	243	103	1,093
1949	6,776	1,876	4,900	4,867	1,582	3,285	423	1,486	115	179	308	1,307
1950	7,269	3,504	3,765	4,804	2,800	2,004	577	1,888	281	423	296	1,465
1951	9,059	2,759	6,300	5,682	2,099	3,583	779	2,598	365	295	414	2,303
1952	10,781	2,750	8,031	7,344	2,402	4,942	851	2,586	203	145	648	2,441
1953	9,633	2,425	7,208	6,651	1,894	4,757	766	2,216	247	284	519	1,932
1954	11,829	5,635	6,193	7,832	4,033	3,799	998	2,999	406	1,196	592	1,802
1955	12,641	5,574	7,066	7,571	3,383	4,188	1,451	3,619	466	1,725	985	1,893
1956	13,414	5,013	8,402	7,814	3,203	4,611	1,680	3,920	437	1,373	1,243	2,548
1957	14,608	3,586	11,021	9,611	2,584	7,026	1,688	3,309	406	596	1,282	2,713
1958	15,091	5,273	9,818	9,661	3,811	5,850	2,360	3,070	519	943	1,841	2,127
1959	13,338	4,845	8,493	7,122	3,049	4,073	2,838	3,378	794	1,002	2,044	2,376
1960	13,485	4,962	8,523	8,072	3,078	4,994	2,688	2,725	855	1,029	1,833	1,696
1961	17,503	6,999	10,504	9,194	4,024	5,170	3,855	4,454	1,171	1,804	2,684	2,650
1962	14,206	6,457	7,750	8,613	3,749	4,864	3,338	2,255	1,140	1,567	2,198	688
1963	15,552	8,711	6,841	10,556	4,979	5,577	3,049	1,948	1,536	2,197	1,513	-249
1948—I	1,980	440	1,540	1,482	311	1,171	76	422	49	80	27	342
II	1,986	440	1,547	1,463	337	1,126	90	433	41	62	50	371
III	1,446	425	1,021	1,150	298	852	73	223	96	31	-23	192
IV	2,185	372	1,813	1,841	266	1,575	86	258	36	70	50	188
1949—I	1,376	320	1,056	1,071	271	800	87	218	32	17	55	201
II	2,606	395	2,212	1,997	322	1,675	95	514	24	49	71	466
III	1,260	434	825	829	358	471	110	321	25	51	84	270
IV	1,534	726	808	970	630	340	131	433	34	62	97	371
1950—I	1,642	765	877	1,056	641	415	157	429	54	70	103	359
II	2,473	1,131	1,342	1,587	913	674	135	751	76	142	59	609
III	1,329	935	394	933	750	183	125	271	67	118	58	153
IV	1,825	673	1,152	1,228	496	732	160	437	84	93	76	344
1951—I	2,154	763	1,392	1,465	586	879	213	476	107	70	106	407
II	2,673	834	1,839	1,702	633	1,069	155	816	92	109	63	707
III	1,733	632	1,101	1,065	478	587	165	503	90	64	75	439
IV	2,498	530	1,967	1,450	402	1,047	246	802	76	52	170	750
1952—I	2,352	526	1,825	1,544	457	1,087	196	612	52	17	144	594
II	3,048	628	2,420	2,127	544	1,583	190	731	51	33	139	698
III	2,462	745	1,717	1,793	640	1,152	203	466	52	53	152	413
IV	2,919	851	2,069	1,879	761	1,119	263	777	49	41	214	736
1953—I	2,337	630	1,707	1,488	491	997	213	636	67	72	146	564
II	2,922	627	2,295	2,065	478	1,587	184	673	71	78	113	595
III	1,873	532	1,341	1,313	419	894	166	394	54	59	112	335
IV	2,501	637	1,864	1,785	506	1,279	203	513	55	76	148	437
1954—I	2,727	1,007	1,720	1,600	773	827	211	916	88	146	123	770
II	2,883	1,287	1,596	1,868	883	985	201	814	112	292	89	522
III	3,066	1,405	1,661	2,302	993	1,309		522	107	305	135	217
IV	3,153	1,937	1,218	2,062	1,384	679		747	99	454	245	294

25. NET CHANGE IN OUTSTANDING CORPORATE SECURITIES — Continued

A. BY ALL ISSUERS, 1934–63 — Continued

[In millions of dollars]

Period	Derivation of change											
	All securities			Bonds and notes			Common and preferred stocks					
							New issues		Retirements		Net change	
	New issues	Retire-ments	Net change	New issues	Retire-ments	Net change	Invest. cos.	Other	Invest. cos.	Other	Invest. cos.	Other
1955—I	2,983	1,377	1,606	1,678	775	903	387	918	145	457	242	461
II	2,895	1,525	1,369	1,750	834	916	311	834	127	564	184	269
III	2,944	1,471	1,472	1,838	938	899	350	756	101	432	249	324
IV	3,819	1,201	2,618	2,305	836	1,469	403	1,111	93	272	310	839
1956—I	3,001	1,184	1,816	1,709	812	896	424	868	117	255	307	613
II	3,358	1,598	1,760	2,124	931	1,193	377	857	118	549	259	308
III	3,394	1,102	2,291	2,160	752	1,407	379	855	109	241	270	614
IV	3,661	1,128	2,533	1,821	707	1,114	500	1,340	93	328	407	1,012
1957—I	3,755	904	2,851	2,348	654	1,694	460	947	102	148	358	799
II	3,771	958	2,813	2,316	699	1,617	370	1,085	111	148	259	937
III	3,535	864	2,671	2,552	607	1,945	395	588	97	160	298	428
IV	3,546	860	2,687	2,394	624	1,771	463	689	96	140	367	549
1958—I	3,634	933	2,701	2,800	660	2,140	395	439	94	179	301	260
II	4,090	1,649	2,441	2,416	1,357	1,059	604	1,070	113	179	491	891
III	3,598	1,371	2,226	2,262	1,014	1,248	622	714	135	222	487	491
IV	3,770	1,321	2,449	2,184	781	1,403	739	847	177	363	562	484
1959—I	3,109	1,201	1,910	1,544	718	827	700	865	201	282	499	584
II	3,548	1,371	2,177	1,837	895	942	666	1,045	231	245	435	800
III	2,914	1,179	1,734	1,661	726	934	674	579	188	265	486	314
IV	3,766	1,095	2,672	2,080	710	1,370	798	888	174	211	624	678
1960—I	3,023	1,213	1,810	1,596	719	877	750	677	223	271	527	406
II	3,209	1,220	1,989	1,824	744	1,080	591	794	229	247	362	547
III	3,391	1,283	2,109	2,089	859	1,230	624	678	207	217	417	462
IV	3,861	1,246	2,615	2,562	756	1,806	723	576	196	294	527	282
1961—I	3,371	1,435	1,936	1,437	771	666	895	1,039	333	331	562	708
II	5,727	1,798	3,929	3,303	1,172	2,131	836	1,588	321	305	515	1,283
III	3,702	1,739	1,963	1,997	1,201	796	949	756	251	287	698	469
IV	4,703	2,028	2,676	2,457	880	1,577	1,175	1,071	266	882	909	190
1962—I	3,394	1,465	1,930	1,644	776	868	1,128	622	287	402	841	221
II	4,267	1,695	2,571	2,675	879	1,796	876	716	324	492	552	223
III	2,870	1,700	1,171	1,801	1,094	707	597	472	239	367	358	106
IV	3,676	1,597	2,079	2,494	1,000	1,494	737	445	290	307	447	138
1963—I	3,175	1,801	1,374	2,096	1,087	1,009	709	370	352	362	357	8
II	4,287	2,447	1,840	3,078	1,540	1,538	675	534	399	508	276	26
III	3,342	1,987	1,355	2,159	1,230	929	734	449	393	364	341	85
IV	4,747	2,475	2,272	3,222	1,121	2,101	931	594	392	962	539	–368

25. NET CHANGE IN OUTSTANDING CORPORATE SECURITIES—Continued

B. BY TYPE OF ISSUER, 1948–63

[In millions of dollars]

Period	Manufacturing		Commercial and other		Transportation		Public utility		Communication		Real estate and financial [1]	
	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks
1948	1,518	345	230	6	363	–10	1,555	302	678	358	381	196
1949	676	135	186	–23	438	–5	1,232	755	324	351	430	403
1950	96	97	235	41	302	....	1,029	699	–33	454	375	473
1951	1,695	648	225	42	–10	–3	1,399	754	112	666	162	610
1952	2,641	525	150	105	284	27	1,483	845	147	817	236	770
1953	1,166	61	216	34	68	–20	1,639	1,069	426	622	1,242	684
1954	1,420	–145	367	....	107	–50	1,768	794	–126	982	264	812
1955	745	282	281	–31	415	–260	1,144	849	432	879	1,170	1,160
1956	1,606	455	171	–164	–8	–31	1,337	796	375	1,196	1,131	1,540
1957	1,779	1,407	142	29	289	....	2,585	815	1,236	189	995	1,554
1958	2,197	–46	406	11	413	–93	2,133	1,027	494	1,070	206	1,999
1959	316	442	217	162	332	2	1,738	1,028	475	445	994	2,342
1960	399	462	261	–46	173	–42	1,689	635	901	356	1,572	2,164
1961	2,012	415	516	–447	71	–7	1,648	704	149	1,457	775	3,212
1962	1,355	–242	294	–201	–85	–25	1,295	479	1,172	357	833	2,517
1963	1,804	–664	339	–352	316	–19	876	245	438	447	1,806	1,607
1948—I	324	190	97	2	68	–3	390	28	80	123	213	29
II	316	70	31	22	115	–5	400	120	208	101	56	114
III	330	45	56	2	51	....	248	50	112	69	55	4
IV	548	40	45	–20	128	–2	518	105	278	65	57	50
1949—I	235	52	43	9	123	2	316	64	27	48	56	81
II	385	97	29	–4	103	–1	583	298	419	37	157	110
III	180	–8	59	–4	92	....	143	126	–62	140	60	99
IV	–124	–7	55	–23	121	–6	191	267	–61	125	158	112
1950—I	–74	–11	21	1	104	....	182	220	135	126	48	128
II	–14	118	20	–12	113	–1	467	273	–14	127	103	164
II	–33	–20	85	21	80	1	86	5	–118	121	82	85
IV	217	10	109	31	5	....	294	201	–36	80	143	96
1951—I	165	112	71	13	–53	5	314	126	339	136	43	121
II	741	168	86	13	–63	–8	372	248	–109	194	42	155
III	232	125	6	–11	43	3	343	87	–93	200	56	109
IV	557	243	62	28	62	–4	370	293	–25	136	21	225
1952 I	656	235	22	21	61	6	432	179	–91	132	6	165
II	779	110	21	56	215	26	464	326	–8	146	113	173
III	412	31	43	12	32	–12	217	203	422	156	25	175
IV	795	149	64	17	–25	7	369	137	–176	382	92	257
1953—I	446	24	73	–1	12	–3	343	289	–112	209	237	192
II	497	24	33	10	40	1	488	363	–46	146	574	163
III	160	–7	22	20	–24	–7	335	161	36	147	364	132
IV	62	19	88	5	41	–13	473	256	548	120	67	197
1954—I	404	–14	58	38	–24	....	660	192	–320	521	50	156
II	244	40	70	–13	81	–8	582	340	–41	163	50	89
III	478	–39	53	18	154	–3	332	113	260	138	34	124
IV	295	–132	187	–42	–103	–40	194	149	–25	161	131	443
1955—I	230	198	66	40	9	–48	254	180	–53	161	395	172
II	217	52	74	–81	96	–163	305	262	32	91	192	293
III	65	44	41	–18	182	–43	146	188	41	106	425	295
IV	233	–12	99	28	129	–6	439	219	413	522	158	399
1956—I	238	105	12	26	–46	5	196	209	26	177	470	398
II	448	112	14	–136	–88	–28	573	162	12	125	233	333
III	368	94	154	13	....	13	335	186	210	267	340	311
IV	552	145	–9	–66	126	–22	233	238	126	627	87	498
1957—I	656	440	14	30	69	–12	603	261	128	42	224	397
II	294	507	13	15	57	24	600	343	500	15	152	293
III	458	166	59	2	30	–5	793	58	173	78	432	427
IV	371	294	56	–16	133	–6	590	154	435	54	187	437

For note see opposite page.

25. NET CHANGE IN OUTSTANDING CORPORATE SECURITIES — Continued

B. BY TYPE OF ISSUER, 1948–63 — Continued

[In millions of dollars]

Period	Manufacturing		Commercial and other		Transportation		Public utility		Communication		Real estate and financial [1]	
	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks	Bonds & notes	Stocks
1958—I	217	-29	-13	-7	82	-25	721	274	857	8	275	340
II	822	-34	8	-16	98	4	664	193	-511	712	-21	524
III	694	-24	352	6	18	-3	398	284	-16	223	-198	493
IV	463	41	59	29	215	-69	350	276	165	127	151	642
1959—I	2	134	47	18	118	2	388	234	37	122	235	572
II	201	174	96	47	32	18	557	375	-25	124	80	497
III	100	42	27	41	127	....	253	87	61	90	366	540
IV	13	92	48	55	54	-19	540	332	402	109	313	733
1960—I	-110	85	147	2	24	-9	218	182	143	90	455	582
II	132	86	41	52	64	....	541	152	113	79	189	540
III	37	209	24	-55	29	-8	466	153	226	101	448	479
IV	341	81	49	-46	55	-24	464	149	418	86	479	564
1961—I	124	97	27	-84	17	-17	95	185	99	490	305	600
II	960	152	164	63	58	11	670	214	101	727	178	630
III	586	70	48	70	-26	1	269	152	-170	90	89	784
IV	343	95	278	-496	21	-2	614	153	119	150	203	1,199
1962—I	180	49	75	-121	-60	-2	197	50	434	85	42	1,001
II	556	-146	131	-27	-25	....	694	233	188	86	252	631
III	265	-143	6	-11	-33	-14	95	135	244	97	130	400
IV	353	-2	83	-40	33	-9	309	62	307	89	409	485
1963—I	391	-101	58	-15	100	-3	190	25	197	87	73	370
II	460	-234	177	-14	131	-28	250	165	99	99	422	313
III	378	-54	17	-17	-95	27	148	8	82	131	399	330
IV	574	-275	87	-307	180	-15	288	47	61	129	912	592

[1] Includes investment companies.

26. MUTUAL SAVINGS BANKS: ASSETS AND LIABILITIES, 1945–63

[In millions of dollars]

End of period	Loans		Securities			Cash	Other assets	Total assets—Total liabilities & general reserve accounts	Deposits	Other liabilities	General reserve accounts
	Mortgage	Other	U. S Govt.	State and local govt.	Corporate and other						
1945	4,202	62	10,650	1,199		606	243	16,962	15,332	48	1,582
1946	4,451	75	11,745	1,373		815	203	18,662	16,813	61	1,788
1947	4,856	94	11,984	1,696		881	213	19,724	17,759	71	1,894
1948	5,583	106	11,509	2,183		877	223	20,482	18,400	80	2,002
1949	6,479	106	11,444	2,368		872	233	21,503	19,287	94	2,121
1950	8,039	127	10,877	2,356		792	255	22,446	20,025	137	2,283
1951	9,747	129	9,827	140	2,490	883	288	23,504	20,900	153	2,450
1952	11,231	144	9,443	335	2,925	917	304	25,301	22,610	164	2,527
1953	12,792	165	9,191	428	3,311	983	330	27,199	24,388	203	2,608
1954	14,845	188	8,755	608	3,548	1,026	380	29,350	26,351	261	2,738
1955	17,279	211	8,463	646	3,364	966	416	31,346	28,182	310	2,854
1956	19,559	248	7,982	676	3,548	920	448	33,381	30,026	369	2,986
1957	20,971	253	7,583	685	4,344	889	490	35,215	31,684	427	3,105
1958	23,038	320	7,270	729	4,971	921	535	37,784	34,031	526	3,227
1959	24,769	358	6,871	721	4,845	829	552	38,945	34,977	606	3,362
1960	26,702	416	6,243	672	5,076	874	589	40,571	36,343	678	3,550
1961	28,902	475	6,160	677	5,040	937	640	42,829	38,277	781	3,771
1962	32,056	602	6,107	527	5,177	956	695	46,121	41,336	828	3,957
1963	36,007	607	5,863	440	5,074	912	799	49,702	44,606	943	4,153
1947—Jan.	4,458	....	11,855	1,387		....	....	....	16,867	....	....
Feb.	4,478	....	11,945	1,377		....	....	....	16,937	....	....
Mar.	4,481	....	11,978	1,402		....	....	....	17,025	....	....
Apr.	4,503	....	11,974	1,426		....	....	....	17,085	....	....
May	4,534	....	12,029	1,441		....	....	....	17,137	....	....
June	4,606	88	12,124	1,490		838	206	19,353	17,415	82	1,855
July	4,646	82	12,177	1,533		764	226	19,428	17,462	1,966	
Aug.	4,677	83	12,211	1,572		724	243	19,511	17,525	1,986	
Sept.	4,709	87	12,177	1,614		779	247	19,612	17,607	2,005	
Oct.	4,761	93	12,198	1,643		669	256	19,620	17,646	1,974	
Nov.	4,794	96	12,086	1,659		681	272	19,587	17,585	2,002	
Dec.	4,856	94	11,984	1,696		881	213	19,724	17,759	71	1,894
1948—Jan.	4,893	87	12,019	1,747		849	229	19,824	17,854	71	1,899
Feb.	4,914	90	12,026	1,802		850	242	19,925	17,931	83	1,911
Mar.	4,955	97	12,075	1,872		798	245	20,043	18,008	110	1,926
Apr.	5,009	95	12,064	1,912		743	257	20,080	18,051	104	1,924
May	5,057	108	11,997	1,942		760	273	20,137	18,088	116	1,933
June	5,134	105	11,992	1,979		832	221	20,263	18,209	95	1,958
July	5,203	97	12,011	2,002		726	233	20,273	18,205	106	1,963
Aug.	5,274	97	11,927	2,032		738	243	20,311	18,227	112	1,973
Sept.	5,320	106	11,763	2,085		882	248	20,404	18,272	147	1,985
Oct.	5,422	100	11,667	2,096		841	261	20,388	18,283	109	1,995
Nov.	5,491	111	11,543	2,121		798	271	20,335	18,210	130	1,995
Dec.	5,583	106	11,509	2,183		877	223	20,482	18,400	80	2,002
1949—Jan.	5,638	101	11,620	2,221		796	238	20,613	18,515	94	2,004
Feb.	5,694	101	11,627	2,248		790	252	20,711	18,581	115	2,015
Mar.	5,753	103	11,684	2,244		812	253	20,849	18,690	126	2,033
Apr.	5,816	100	11,685	2,314		730	273	20,918	18,745	136	2,038
May	5,875	112	11,662	2,339		732	289	21,008	18,803	155	2,049
June	5,950	106	11,659	2,367		799	231	21,112	18,948	101	2,063
July	6,012	98	11,645	2,411		765	246	21,177	18,988	122	2,067
Aug.	6,084	99	11,633	2,402		776	262	21,255	19,025	148	2,083
Sept.	6,174	106	11,590	2,412		785	266	21,333	19,082	156	2,096
Oct.	6,273	103	11,521	2,409		780	291	21,377	19,119	151	2,108
Nov.	6,368	116	11,408	2,398		756	316	21,362	19,065	169	2,128
Dec.	6,479	106	11,444	2,368		872	233	21,503	19,287	94	2,121
1950—Jan.	6,571	99	11,528	2,387		829	252	21,667	19,428	114	2,125
Feb.	6,665	99	11,517	2,439		845	269	21,834	19,523	134	2,176
Mar.	6,776	104	11,565	2,443		857	261	22,006	19,670	150	2,185
Apr.	6,869	103	11,584	2,448		805	281	22,092	19,740	167	2,184
May	6,972	131	11,581	2,447		774	294	22,200	19,807	196	2,197
June	7,093	118	11,573	2,434		831	245	22,293	19,939	144	2,210
July	7,219	129	11,491	2,434		755	246	22,274	19,895	163	2,216
Aug.	7,366	134	11,390	2,400		727	257	22,275	19,856	191	2,229
Sept.	7,520	126	11,217	2,384		794	288	22,330	19,884	201	2,244
Oct.	7,698	142	11,095	2,365		734	296	22,329	19,896	188	2,245
Nov.	7,847	172	10,953	2,331		721	292	22,317	19,843	219	2,254
Dec.	8,039	127	10,877	2,356		792	255	22,446	20,025	137	2,283
1951—Jan.	8,175	117	10,858	2,355		707	278	22,491	20,048	153	2,291
Feb.	8,283	121	10,748	2,370		713	296	22,531	20,049	182	2,300
Mar.	8,428	130	10,490	2,388		874	295	22,605	20,105	187	2,313
Apr.	8,585	129	10,390	2,438		840	299	22,680	20,162	207	2,311
May	8,761	149	10,307	2,458		793	314	22,781	20,234	232	2,315
June	8,914	128	10,222	2,499		851	279	22,892	20,400	169	2,323

26. MUTUAL SAVINGS BANKS: ASSETS AND LIABILITIES, 1945–63 — Continued

[In millions of dollars]

End of month	Loans: Mortgage	Loans: Other	Securities: U. S. Govt.	Securities: State and local govt.	Securities: Corporate and other	Cash	Other assets	Total assets—Total liabilities & general reserve accounts	Deposits	Other liabilities	General reserve accounts
1951—July	9,059	129	10,161	2,528		813	288	22,978	20,457	191	2,329
Aug.	9,208	126	10,122	2,543		780	300	23,080	20,522	217	2,341
Sept.	9,321	126	10,073	2,556		795	314	23,184	20,606	219	2,359
Oct.	9,459	133	9,959	2,591		785	306	23,233	20,667	201	2,364
Nov.	9,592	154	9,847	2,597		753	323	23,265	20,654	234	2,377
Dec.	9,747	129	9,827	140	2,490	883	288	23,504	20,900	153	2,450
1952—Jan.	9,843	115	9,840	205	2,498	830	302	23,633	21,027	160	2,447
Feb.	9,929	123	9,809	210	2,551	853	311	23,787	21,137	197	2,453
Mar.	10,045	124	9,807	247	2,603	845	314	23,984	21,318	191	2,475
Apr.	10,165	124	9,770	248	2,681	827	314	24,128	21,435	214	2,478
May	10,273	144	9,756	254	2,735	816	327	24,306	21,572	247	2,487
June	10,405	134	9,626	243	2,774	965	312	24,460	21,772	192	2,496
July	10,543	125	9,774	268	2,821	754	308	24,592	21,877	217	2,498
Aug.	10,665	128	9,729	274	2,845	777	317	24,735	21,985	247	2,502
Sept.	10,790	133	9,687	278	2,866	848	324	24,925	22,170	245	2,510
Oct.	10,962	131	9,558	296	2,913	816	321	24,996	22,261	219	2,516
Nov.	11,075	158	9,484	297	2,905	800	332	25,052	22,268	262	2,521
Dec.	11,231	144	9,443	335	2,925	917	304	25,301	22,610	164	2,527
1953—Jan.	11,344	151	9,507	341	2,980	882	318	25,523	22,803	192	2,528
Feb.	11,446	136	9,533	406	3,038	847	334	25,741	22,917	290	2,534
Mar.	11,530	146	9,537	411	3,060	872	346	25,902	23,116	228	2,557
Apr.	11,709	151	9,526	369	3,110	843	367	26,074	23,269	256	2,549
May	11,830	172	9,547	377	3,145	787	374	26,232	23,385	294	2,552
June	11,961	158	9,479	394	3,199	867	344	26,402	23,620	224	2,559
July	12,100	148	9,494	397	3,247	805	361	26,552	23,731	253	2,568
Aug.	12,208	154	9,498	406	3,261	798	366	26,691	23,819	292	2,579
Sept.	12,334	160	9,435	412	3,293	841	372	26,846	23,977	273	2,596
Oct.	12,474	158	9,332	419	3,297	878	378	26,936	24,077	263	2,596
Nov.	12,608	175	9,289	425	3,277	812	383	26,968	24,060	298	2,611
Dec.	12,792	165	9,191	428	3,311	983	330	27,199	24,388	203	2,608
1954—Jan.	12,915	155	9,199	446	3,410	953	356	27,434	24,577	234	2,623
Feb.	13,022	160	9,196	459	3,445	957	369	27,609	24,694	280	2,635
Mar.	13,197	169	9,161	470	3,484	1,004	372	27,856	24,928	273	2,655
Apr.	13,391	168	9,119	499	3,501	942	375	27,995	25,040	296	2,659
May	13,570	210	9,123	531	3,516	878	390	28,217	25,205	337	2,675
June	13,729	198	9,030	535	3,552	987	367	28,397	25,438	277	2,682
July	13,902	181	8,935	556	3,599	974	369	28,515	25,534	304	2,677
Aug.	14,088	185	8,926	564	3,616	941	388	28,709	25,644	354	2,711
Sept.	14,271	191	8,885	570	3,625	949	398	28,889	25,838	327	2,725
Oct.	14,440	179	8,857	581	3,612	909	377	28,956	25,939	293	2,724
Nov.	14,618	198	8,757	591	3,572	920	392	29,049	25,970	339	2,739
Dec.	14,845	188	8,755	608	3,548	1,026	380	29,350	26,351	261	2,738
1955—Jan.	15,009	181	8,785	639	3,559	1,028	394	29,595	26,546	299	2,750
Feb.	15,174	187	8,793	646	3,567	985	408	29,761	26,651	342	2,768
Mar.	15,395	196	8,799	659	3,574	984	414	30,021	26,917	322	2,782
Apr.	15,579	182	8,754	657	3,558	937	404	30,071	26,961	339	2,771
May	15,771	206	8,740	662	3,520	953	410	30,262	27,086	385	2,791
June	15,999	204	8,685	663	3,512	989	409	30,461	27,329	335	2,797
July	16,213	182	8,719	682	3,480	924	408	30,607	27,427	372	2,809
Aug.	16,437	193	8,712	679	3,440	927	408	30,796	27,537	427	2,833
Sept.	16,669	207	8,667	659	3,417	917	418	30,954	27,718	381	2,854
Oct.	16,890	196	8,556	654	3,407	891	413	31,008	27,803	378	2,827
Nov.	17,067	218	8,483	642	3,372	885	427	31,095	27,830	405	2,860
Dec.	17,279	211	8,463	646	3,364	966	416	31,346	28,182	310	2,854
1956—Jan.	17,471	182	8,485	671	3,377	914	425	31,525	28,321	346	2,859
Feb.	17,661	189	8,477	673	3,412	900	435	31,747	28,456	403	2,888
Mar.	17,866	214	8,485	689	3,415	887	444	31,998	28,694	399	2,905
Apr.	18,049	215	8,433	686	3,417	832	446	32,077	28,739	430	2,909
May	18,243	263	8,391	681	3,436	829	460	32,303	28,900	472	2,930
June	18,429	250	8,315	678	3,476	914	440	32,503	29,185	387	2,930
July	18,627	220	8,309	680	3,509	851	446	32,642	29,261	440	2,941
Aug.	18,854	231	8,262	681	3,511	832	451	32,823	29,363	495	2,965
Sept.	19,040	245	8,225	677	3,525	832	462	33,006	29,522	504	2,981
Oct.	19,245	238	8,078	672	3,538	799	455	33,024	29,584	463	2,977
Nov.	19,420	276	8,000	673	3,530	777	469	33,146	29,634	511	3,002
Dec.	19,559	248	7,982	676	3,548	920	448	33,381	30,026	369	2,986
1957—Jan.	19,695	232	8,003	682	3,616	831	459	33,518	30,112	405	3,002
Feb.	19,787	251	8,023	683	3,670	831	468	33,713	30,224	462	3,027
Mar.	19,914	277	8,041	683	3,753	844	473	33,986	30,461	483	3,042
Apr.	20,035	262	7,965	685	3,816	788	468	34,019	30,468	507	3,044
May	20,162	313	7,946	687	3,878	800	480	34,265	30,637	563	3,065
June	20,280	282	7,874	686	3,950	871	472	34,415	30,902	461	3,052
July	20,402	249	7,867	693	4,013	798	476	34,497	30,918	510	3,069
Aug.	20,513	268	7,878	690	4,073	757	485	34,663	31,008	567	3,089
Sept.	20,616	274	7,861	692	4,128	783	497	34,851	31,214	532	3,105
Oct.	20,740	243	7,725	689	4,188	759	486	34,831	31,248	488	3,095
Nov.	20,840	261	7,589	692	4,285	765	507	34,939	31,284	536	3,119
Dec.	20,971	253	7,583	685	4,344	889	490	35,215	31,684	427	3,105

26. MUTUAL SAVINGS BANKS: ASSETS AND LIABILITIES, 1945–63 — Continued

[In millions of dollars]

End of month	Loans		Securities			Cash	Other assets	Total assets—Total liabilities & general reserve accounts	Deposits	Other liabilities	General reserve accounts
	Mortgage	Other	U. S. Govt.	State and local govt.	Corporate and other						
1958—Jan.	21,101	270	7,583	708	4,503	829	498	35,493	31,917	463	3,113
Feb.	21,200	277	7,562	712	4,590	892	511	35,744	32,066	542	3,137
Mar.	21,366	277	7,603	717	4,676	928	520	36,087	32,402	523	3,162
Apr.	21,519	258	7,518	722	4,773	881	511	36,181	32,495	543	3,143
May	21,714	286	7,456	703	4,893	876	521	36,450	32,676	604	3,169
June	21,958	268	7,419	725	4,881	925	540	36,716	32,982	553	3,181
July	22,152	243	7,430	734	4,914	858	537	36,868	33,070	600	3,198
Aug.	22,348	267	7,449	736	4,923	853	542	37,119	33,213	675	3,230
Sept.	22,530	287	7,422	738	4,957	871	551	37,356	33,480	624	3,251
Oct.	22,725	258	7,330	735	4,951	863	533	37,396	33,575	581	3,239
Nov.	22,876	280	7,298	734	4,950	825	555	37,519	33,617	634	3,267
Dec.	23,038	320	7,270	729	4,971	921	535	37,784	34,031	526	3,227
1959—Jan.	23,107	212	7,324	728	4,931	803	533	37,639	33,860	571	3,208
Feb.	23,232	239	7,364	724	4,937	821	538	37,855	33,974	641	3,240
Mar.	23,407	256	7,427	763	4,908	866	559	38,185	34,287	629	3,269
Apr.	23,562	242	7,383	729	4,967	752	541	38,175	34,293	630	3,252
May	23,723	278	7,395	740	4,947	760	550	38,392	34,413	699	3,280
June	23,879	318	7,301	747	4,966	803	547	38,560	34,624	643	3,294
July	24,058	305	7,288	751	4,918	724	549	38,592	34,570	711	3,312
Aug.	24,214	339	7,276	750	4,931	727	547	38,784	34,650	799	3,336
Sept.	24,374	356	7,244	758	4,929	725	562	38,947	34,847	730	3,370
Oct.	24,511	327	6,963	738	4,874	698	553	38,664	34,660	665	3,339
Nov.	24,635	366	6,878	730	4,845	718	556	38,729	34,633	723	3,372
Dec.	24,769	358	6,871	721	4,845	829	552	38,945	34,977	606	3,362
1960—Jan.	24,928	333	6,862	715	4,833	698	565	38,934	34,909	660	3,364
Feb.	25,044	372	6,851	706	4,824	735	569	39,101	34,959	742	3,400
Mar.	25,194	412	6,883	709	4,875	776	570	39,420	35,279	722	3,419
Apr.	25,323	386	6,734	722	4,857	690	574	39,288	35,184	713	3,391
May	25,484	446	6,655	699	4,871	732	578	39,464	35,242	799	3,423
June	25,653	396	6,562	695	4,926	840	569	39,642	35,463	720	3,459
July	25,812	435	6,514	691	4,965	771	572	39,760	35,484	795	3,480
Aug.	26,018	449	6,544	686	4,957	765	564	39,983	35,589	878	3,515
Sept.	26,214	435	6,512	687	4,989	787	592	40,216	35,867	806	3,543
Oct.	26,381	417	6,356	681	4,985	779	585	40,185	35,923	740	3,522
Nov.	26,553	425	6,288	676	5,019	788	590	40,339	35,961	810	3,567
Dec.	26,702	416	6,243	672	5,076	874	589	40,571	36,343	678	3,550
1961—Jan.	26,863	412	6,349	667	5,079	825	610	40,804	36,513	728	3,563
Feb.	27,003	427	6,449	667	5,064	846	621	41,076	36,649	821	3,606
Mar.	27,207	453	6,566	666	5,110	855	624	41,480	37,000	850	3,630
Apr.	27,383	401	6,350	664	5,099	804	625	41,326	36,946	781	3,599
May	27,570	449	6,337	665	5,126	834	607	41,588	37,060	883	3,645
June	27,771	417	6,296	687	5,158	861	616	41,806	37,427	720	3,659
July	27,972	385	6,314	685	5,160	835	620	41,970	37,450	852	3,668
Aug.	28,179	431	6,320	686	5,137	821	629	42,202	37,549	935	3,718
Sept.	28,335	455	6,305	687	5,118	867	654	42,422	37,859	823	3,739
Oct.	28,513	420	6,185	682	5,062	840	645	42,348	37,844	788	3,716
Nov.	28,680	469	6,172	677	5,042	847	642	42,529	37,892	857	3,779
Dec.	28,902	475	6,160	677	5,040	937	640	42,829	38,277	781	3,771
1962—Jan.	29,145	455	6,245	669	5,064	837	655	43,071	38,446	845	3,780
Feb.	29,333	461	6,322	651	5,065	884	661	43,378	38,611	944	3,823
Mar.	29,563	508	6,531	633	5,090	896	676	43,897	39,083	973	3,840
Apr.	29,833	468	6,315	606	5,055	818	671	43,766	39,032	923	3,811
May	30,087	537	6,331	587	5,057	829	670	44,100	39,216	1,016	3,868
June	30,399	519	6,296	582	5,069	883	675	44,421	39,642	921	3,859
July	30,688	506	6,285	577	5,135	837	678	44,706	39,814	1,022	3,870
Aug.	31,000	549	6,311	568	5,159	808	677	45,073	40,029	1,127	3,916
Sept.	31,243	563	6,314	563	5,151	852	702	45,388	40,458	996	3,934
Oct.	31,548	536	6,152	548	5,154	867	697	45,502	40,644	955	3,904
Nov.	31,820	586	6,133	540	5,183	832	683	45,776	40,791	1,025	3,960
Dec.	32,056	602	6,107	527	5,177	956	695	46,121	41,336	828	3,957
1963—Jan.	32,492	575	6,143	512	5,176	819	735	46,451	41,565	932	3,955
Feb.	32,812	583	6,172	501	5,166	870	722	46,826	41,780	1,052	3,993
Mar.	33,125	611	6,432	475	5,157	891	743	47,436	42,306	1,106	4,023
Apr.	33,452	568	6,191	470	5,085	830	728	47,325	42,318	1,034	3,973
May	33,809	614	6,166	462	5,080	852	734	47,717	42,549	1,148	4,019
June	34,075	588	6,189	458	5,090	890	737	48,028	42,972	1,023	4,033
July	34,389	583	6,170	455	5,107	828	750	48,282	43,109	1,138	4,035
Aug.	34,690	662	6,137	455	5,132	809	741	48,626	43,282	1,248	4,096
Sept.	34,964	667	6,076	453	5,171	848	775	48,955	43,712	1,124	4,118
Oct.	35,333	637	5,899	451	5,149	819	765	49,052	43,910	1,049	4,093
Nov.	35,654	659	5,885	448	5,073	811	781	49,312	44,028	1,141	4,143
Dec.	36,007	607	5,863	440	5,074	912	799	49,702	44,606	943	4,153

27. SAVINGS AND LOAN ASSOCIATIONS: ASSETS AND LIABILITIES, 1945–63

[In millions of dollars]

End of period	Assets				Total assets—Total liabilities	Liabilities				
	Mortgages	U. S. Govt. securities	Cash	Other		Savings capital	Reserves and undivided profits	Borrowed money	Loans in process	Other
1945	5,376	2,420	450	356	8,747	7,365	644	336	402	
1946	7,141	2,009	536	381	10,202	8,548	751	402	501	
1947	8,856	1,740	560	416	11,687	9,753	855	542	537	
1948	10,305	1,455	663	501	13,028	10,964	969	590	505	
1949	11,616	1,462	880	566	14,622	12,471	1,106	499	546	
1950	13,657	1,487	924	733	16,893	13,992	1,280	900	721	
1951	15,564	1,603	1,066	899	19,222	16,107	1,453	894	768	
1952	18,396	1,787	1,289	1,108	22,660	19,195	1,658	944	863	
1953	21,962	1,920	1,479	1,297	26,733	22,846	1,901	1,027	959	
1954	26,108	2,013	1,971	1,469	31,633	27,252	2,187	950	789	455
1955	31,408	2,338	2,063	1,789	37,656	32,142	2,557	1,546	912	499
1956	35,729	2,782	2,119	2,199	42,875	37,148	2,950	1,347	887	543
1957	40,007	3,173	2,146	2,770	48,138	41,912	3,363	1,379	856	628
1958	45,627	3,819	2,585	3,108	55,139	47,976	3,845	1,444	1,161	713
1959	53,141	4,477	2,183	3,729	63,530	54,583	4,393	2,387	1,293	874
1960	60,070	4,595	2,680	4,131	71,476	62,142	4,983	2,197	1,186	968
1961	68,834	5,211	3,315	4,775	82,135	70,885	5,708	2,856	1,550	1,136
1962	78,770	5,563	3,926	5,346	93,605	80,236	6,520	3,629	1,999	1,221
1963	90,944	6,445	3,979	6,191	107,559	91,308	7,209	5,015	2,528	1,499
1950—Mar.	12,014	1,497	885	597	15,090	12,925	....	315	....	
June	12,694	1,506	913	672	15,880	13,422	1,190	437	831	
Sept.	13,293	1,489	727	689	16,291	13,418	....	694	....	
Dec.	13,657	1,487	924	733	16,893	13,992	1,280	900	721	
1951—Mar.	13,999	1,547	844	751	17,232	14,286	....	746	....	
June	14,539	1,558	940	849	17,977	14,910	1,360	811	896	
Sept.	15,058	1,577	852	852	18,429	15,317	....	742	....	
Dec.	15,564	1,603	1,066	899	19,222	16,107	1,453	894	768	
1952—Mar.	16,057	1,690	1,080	918	19,832	16,811	....	584	....	
June	16,875	1,687	1,182	996	20,825	17,656	1,540	648	981	
Sept.	17,696	1,765	1,044	1,011	21,598	18,198	....	711	....	
Dec.	18,396	1,787	1,289	1,108	22,660	19,195	1,658	944	863	
1953—Mar.	19,051	1,926	1,259	1,128	23,442	20,072	....	606	....	
June	20,099	1,997	1,333	1,218	24,724	21,140	1,780	714	1,090	
Sept.	21,116	1,982	1,196	1,212	25,582	21,735	....	797	....	
Dec.	21,962	1,920	1,479	1,297	26,733	22,846	1,901	1,027	959	
1954—Mar.	22,698	1,925	1,615	1,327	27,639	23,893	....	692	571	....
June	23,798	1,956	1,790	1,427	29,045	25,128	2,028	746	713	430
Sept.	24,982	1,966	1,677	1,369	30,067	25,824	....	761	787	....
Dec.	26,108	2,013	1,971	1,469	31,633	27,252	2,187	950	789	455
1955—Jan.	26,413	2,087	1,959	1,441	31,970	27,716	....	784	777	....
Feb.	26,750	2,154	1,966	1,455	32,394	28,041	....	752	808	....
Mar.	27,288	2,192	1,917	1,497	32,962	28,399	....	762	918	....
Apr.	27,824	2,223	1,828	1,548	33,490	28,717	....	822	1,000	....
May	28,379	2,249	1,833	1,639	34,166	29,137	....	894	1,073	....
June	28,993	2,269	1,959	1,651	34,937	29,855	2,349	1,102	1,133	498
July	29,529	2,327	1,715	1,579	35,214	29,979	....	1,164	1,148	....
Aug.	30,116	2,343	1,651	1,615	35,787	30,276	....	1,292	1,187	....
Sept.	30,595	2,323	1,610	1,636	36,225	30,547	....	1,403	1,137	....
Oct.	30,935	2,321	1,726	1,685	36,727	30,965	....	1,476	1,070	....
Nov.	31,185	2,334	1,793	1,779	37,150	31,355	....	1,494	987	....
Dec.	31,408	2,338	2,063	1,789	37,656	32,142	2,557	1,546	912	499
1956—Jan.	31,675	2,452	2,019	1,764	37,967	32,605	....	1,358	879	....
Feb.	31,971	2,525	2,015	1,820	38,387	32,951	....	1,283	913	....
Mar.	32,368	2,582	1,968	1,864	38,837	33,298	....	1,232	972	....
Apr.	32,776	2,637	1,906	1,952	39,325	33,617	....	1,227	1,035	....
May	33,212	2,680	1,918	2,079	39,942	34,079	....	1,225	1,067	....
June	33,652	2,646	2,040	2,091	40,481	34,848	2,741	1,279	1,079	534
July	34,066	2,680	1,862	2,008	40,667	34,990	....	1,220	1,077	....
Aug.	34,513	2,719	1,766	2,017	41,065	35,277	....	1,236	1,061	....
Sept.	34,867	2,732	1,723	2,071	41,442	35,544	....	1,264	1,031	....
Oct.	35,223	2,746	1,759	2,139	41,915	35,949	....	1,266	989	....
Nov.	35,497	2,771	1,817	2,220	42,352	36,326	....	1,266	925	....
Dec.	35,729	2,782	2,119	2,199	42,875	37,148	2,950	1,347	887	543
1957—Jan.	35,950	2,925	1,948	2,179	43,047	37,485	....	1,136	847	....
Feb.	36,209	3,040	1,908	2,235	43,437	37,793	....	1,067	861	....
Mar.	36,567	3,129	1,884	2,321	43,945	38,145	....	1,048	912	....
Apr.	36,967	3,155	1,835	2,436	44,437	38,453	....	1,059	955	....
May	37,413	3,169	1,874	2,576	45,076	38,905	....	1,080	996	....
June	37,834	3,129	2,059	2,607	45,673	39,726	3,130	1,181	1,024	612
July	38,241	3,170	1,739	2,513	45,707	39,674	....	1,144	1,032	....
Aug.	38,701	3,194	1,636	2,572	46,147	39,926	....	1,181	1,025	....
Sept.	39,058	3,220	1,647	2,628	46,597	40,250	....	1,228	1,000	....
Oct.	39,475	3,215	1,629	2,715	47,077	40,611	....	1,244	988	....
Nov.	39,753	3,238	1,715	2,775	47,524	40,989	....	1,254	906	....
Dec.	40,007	3,173	2,146	2,770	48,138	41,912	3,363	1,379	856	628

27. SAVINGS AND LOAN ASSOCIATIONS: ASSETS AND LIABILITIES, 1945–63 — Continued

[In millions of dollars]

End of month	Assets				Total assets—Total liabilities	Liabilities				
	Mort-gages	U. S. Govt. securities	Cash	Other		Savings capital	Reserves and undivided profits	Borrowed money	Loans in process	Other
1958—Jan.	40,246	3,218	2,028	2,780	48,272	42,365	....	1,004	806	....
Feb.	40,486	3,199	2,201	2,793	48,679	42,741	....	876	811	....
Mar.	40,824	3,199	2,413	2,797	49,233	43,229	....	787	864	....
Apr.	41,227	3,236	2,532	2,899	49,894	43,591	....	899	926	....
May	41,755	3,248	2,574	2,998	50,575	44,102	....	870	979	....
June	42,328	3,329	2,752	2,955	51,364	45,037	3,558	1,035	1,050	684
July	42,882	3,371	2,462	2,865	51,580	45,110	....	998	1,091	....
Aug.	43,446	3,481	2,392	2,877	52,196	45,470	....	1,049	1,109	....
Sept.	44,024	3,627	2,315	2,922	52,888	45,917	....	1,133	1,155	....
Oct.	44,629	3,731	2,208	3,059	53,627	46,424	....	1,191	1,176	....
Nov.	45,099	3,782	2,250	3,161	54,292	46,904	....	1,232	1,164	....
Dec.	45,627	3,819	2,585	3,108	55,139	47,976	3,845	1,444	1,161	713
1959—Jan.	46,039	4,102	2,288	3,069	55,498	48,422	3,855	1,264	1,123	834
Feb.	46,469	4,198	2,261	3,152	56,080	48,827	3,863	1,210	1,163	1,017
Mar.	47,065	4,273	2,260	3,251	56,849	49,354	3,864	1,202	1,276	1,153
Apr.	47,775	4,378	2,080	3,402	57,635	49,768	3,870	1,299	1,373	1,325
May	48,531	4,399	2,107	3,588	58,625	50,367	3,879	1,361	1,466	1,552
June	49,364	4,396	2,345	3,603	59,708	51,456	4,094	1,675	1,578	905
July	50,168	4,504	1,914	3,489	60,075	51,657	4,102	1,706	1,588	1,022
Aug.	50,908	4,527	1,872	3,503	60,810	52,051	4,113	1,825	1,583	1,238
Sept.	51,584	4,520	1,820	3,570	61,494	52,498	4,120	1,973	1,541	1,362
Oct.	52,210	4,530	1,751	3,656	62,147	52,894	4,128	2,109	1,482	1,534
Nov.	52,674	4,502	1,812	3,793	62,781	53,378	4,138	2,165	1,382	1,718
Dec.	53,141	4,477	2,183	3,729	63,530	54,583	4,393	2,387	1,293	874
1960—Jan.	53,462	4,676	1,868	3,617	63,623	55,050	4,403	1,936	1,198	1,036
Feb.	53,862	4,741	1,834	3,681	64,118	55,456	4,413	1,813	1,186	1,250
Mar.	54,403	4,715	1,883	3,785	64,786	56,086	4,421	1,688	1,233	1,358
Apr.	54,967	4,715	1,857	3,893	65,432	56,456	4,428	1,727	1,277	1,544
May	55,602	4,733	1,938	4,103	66,376	57,078	4,435	1,731	1,331	1,801
June	56,364	4,590	2,258	4,053	67,265	58,298	4,647	1,941	1,378	1,001
July	57,009	4,558	2,025	3,905	67,497	58,455	4,641	1,817	1,372	1,212
Aug.	57,731	4,535	2,055	3,899	68,220	58,941	4,644	1,839	1,357	1,439
Sept.	58,387	4,540	2,080	3,949	68,956	59,545	4,648	1,888	1,318	1,557
Oct.	58,989	4,650	2,182	3,948	69,769	60,211	4,651	1,874	1,284	1,749
Nov.	59,504	4,596	2,265	4,181	70,546	60,763	4,662	1,926	1,212	1,983
Dec.	60,070	4,595	2,680	4,131	71,476	62,142	4,983	2,197	1,186	968
1961—Jan.	60,437	4,687	2,589	4,028	71,741	62,736	4,981	1,732	1,119	1,173
Feb.	60,874	4,875	2,649	4,097	72,495	63,292	4,987	1,652	1,133	1,431
Mar.	61,569	4,981	2,655	4,220	73,425	64,000	4,995	1,626	1,231	1,573
Apr.	62,265	4,964	2,680	4,335	74,244	64,419	5,007	1,716	1,325	1,777
May	63,081	4,963	2,829	4,558	75,431	65,221	5,010	1,757	1,416	2,027
June	64,056	4,991	2,958	4,496	76,501	66,577	5,284	2,027	1,536	1,077
July	64,797	4,982	2,742	4,352	76,873	66,701	5,280	2,027	1,552	1,313
Aug.	65,712	5,047	2,661	4,436	77,856	67,208	5,282	2,159	1,593	1,614
Sept.	66,521	5,045	2,712	4,518	78,796	67,887	5,289	2,287	1,588	1,745
Oct.	67,332	5,088	2,794	4,625	79,839	68,611	5,290	2,362	1,578	1,998
Nov.	68,089	5,167	2,878	4,828	80,962	69,390	5,296	2,441	1,559	2,276
Dec.	68,834	5,211	3,315	4,775	82,135	70,885	5,708	2,856	1,550	1,136
1962—Jan.	69,352	5,393	2,961	4,670	82,376	71,379	5,732	2,475	1,494	1,296
Feb.	69,944	5,488	3,057	4,709	83,198	71,944	5,734	2,377	1,542	1,601
Mar.	70,728	5,523	3,185	4,804	84,240	72,862	5,735	2,296	1,653	1,694
Apr.	71,558	5,480	3,108	4,897	85,043	73,236	5,734	2,421	1,784	1,868
May	72,520	5,472	3,118	5,298	86,408	73,997	5,735	2,519	1,897	2,260
June	73,526	5,408	3,376	5,236	87,546	75,392	6,014	2,883	1,969	1,288
July	74,406	5,454	2,992	5,058	87,910	75,417	6,019	2,972	1,995	1,507
Aug.	75,409	5,446	2,955	5,158	88,968	76,052	6,021	3,063	1,983	1,849
Sept.	76,238	5,488	3,037	5,241	90,004	76,909	6,035	3,159	1,991	1,910
Oct.	77,182	5,523	3,130	5,281	91,116	77,724	6,058	3,195	1,979	2,160
Nov.	77,972	5,569	3,230	5,445	92,216	78,581	6,070	3,172	1,932	2,461
Dec.	78,770	5,563	3,926	5,346	93,605	80,236	6,520	3,629	1,999	1,221
1963—Jan.	79,440	5,751	3,593	5,237	94,021	81,219	6,553	2,895	1,931	1,423
Feb.	80,143	5,922	3,700	5,284	95,049	82,070	6,573	2,700	1,956	1,750
Mar.	81,055	6,100	3,789	5,403	96,347	83,272	6,571	2,604	2,098	1,802
Apr.	82,128	6,136	3,656	5,491	97,411	83,764	6,585	2,729	2,255	2,078
May	83,320	6,115	3,622	5,883	98,940	84,748	6,600	2,843	2,355	2,394
June	84,554	6,203	3,858	5,855	100,470	86,379	6,802	3,436	2,462	1,391
July	85,681	6,274	3,413	5,708	101,076	86,368	6,813	3,693	2,489	1,713
Aug.	86,909	6,237	3,367	5,860	102,373	87,032	6,831	3,915	2,496	2,099
Sept.	88,020	6,349	3,397	5,904	103,670	87,963	6,835	4,212	2,542	2,118
Oct.	89,151	6,423	3,465	5,991	105,030	88,774	6,843	4,417	2,582	2,414
Nov.	89,967	6,551	3,498	6,170	106,186	89,588	6,860	4,468	2,510	2,760
Dec.	90,944	6,445	3,979	6,191	107,559	91,308	7,209	5,015	2,528	1,499

28. LIFE INSURANCE COMPANIES: ASSETS AND LIABILITIES, 1945–63

[In millions of dollars]

End of period	Total assets	Government securities				Business securities			Mort-gages	Real estate	Policy loans	Other assets
		Total	United States	State and local	Foreign	Total	Bonds	Stocks				
Statement value:												
1945	44,797	22,545	20,583	722	1,240	11,059	10,060	999	6,636	857	1,962	1,738
1946	48,191	23,575	21,629	614	1,332	13,024	11,775	1,249	7,155	735	1,894	1,808
1947	51,743	22,048	20,021	609	1,418	16,099	14,709	1,390	8,675	860	1,937	2,124
1948	55,512	19,135	16,746	872	1,517	20,272	18,844	1,428	10,833	1,055	2,057	2,160
1949	59,630	17,868	15,290	1,052	1,526	23,124	21,406	1,718	12,906	1,247	2,240	2,245
1950	64,020	16,118	13,459	1,152	1,507	25,351	23,248	2,103	16,102	1,445	2,413	2,591
1951	68,278	13,760	11,009	1,170	1,581	28,111	25,890	2,221	19,314	1,631	2,590	2,872
1952	73,375	12,905	10,252	1,153	1,500	31,515	29,069	2,446	21,251	1,903	2,713	3,088
1953	78,533	12,537	9,829	1,298	1,410	34,438	31,865	2,573	23,322	2,020	2,914	3,302
1954	84,486	12,262	9,070	1,846	1,346	37,300	34,032	3,268	25,976	2,298	3,127	3,523
1955	90,432	11,829	8,576	2,038	1,215	39,545	35,912	3,633	29,445	2,581	3,290	3,742
1956	96,011	11,023	7,555	2,273	1,195	41,587	38,084	3,503	32,989	2,817	3,519	4,076
1957	101,309	10,690	7,029	2,376	1,285	44,057	40,666	3,391	35,236	3,119	3,869	4,338
1958	107,580	11,234	7,183	2,681	1,370	47,108	42,999	4,109	37,062	3,364	4,188	4,624
1959[1]	113,650	11,581	6,868	3,200	1,513	49,666	45,105	4,561	39,197	3,651	4,618	4,937
1960	119,576	11,679	6,427	3,588	1,664	51,857	46,876	4,981	41,771	3,765	5,231	5,273
1961	126,816	11,896	6,134	3,888	1,874	55,294	49,036	6,258	44,203	4,007	5,733	5,683
1962	133,291	12,448	6,170	4,026	2,252	57,576	51,274	6,302	46,902	4,107	6,234	6,024
1963	141,121	12,438	5,813	3,852	2,773	60,780	53,645	7,135	50,544	4,319	6,655	6,385
Book value:												
1947—Jan	48,234	23,385	21,501	597	1,287	13,086	11,935	1,151	7,160	744	1,865	1,994
Feb	48,546	23,434	21,546	599	1,289	13,273	12,108	1,165	7,272	740	1,866	1,961
Mar	48,893	23,123	21,199	606	1,318	13,387	12,200	1,187	7,364	736	1,873	2,410
Apr	49,111	23,162	21,233	614	1,315	13,758	12,535	1,223	7,439	751	1,875	2,126
May	49,339	23,139	21,219	622	1,298	13,968	12,700	1,268	7,552	757	1,881	2,042
June	49,705	22,934	21,014	622	1,298	14,355	13,053	1,302	7,682	760	1,887	2,087
July	49,998	22,850	20,895	621	1,334	14,683	13,351	1,332	7,829	768	1,891	1,977
Aug	50,213	22,730	20,776	620	1,334	14,796	13,462	1,334	7,943	788	1,899	2,057
Sept	50,569	22,493	20,532	624	1,337	15,067	13,707	1,360	8,065	795	1,908	2,241
Oct	50,833	22,460	20,517	611	1,332	15,299	13,945	1,354	8,208	810	1,917	2,139
Nov	51,049	22,265	20,305	618	1,342	15,634	14,264	1,370	8,345	819	1,913	2,073
Dec	51,537	21,775	19,826	614	1,335	16,174	14,801	1,373	8,556	838	1,917	2,277
1948—Jan	52,003	21,734	19,731	601	1,402	16,382	14,989	1,393	8,839	881	1,935	2,232
Feb	52,238	21,491	19,498	611	1,382	16,830	15,414	1,416	8,994	888	1,942	2,093
Mar	52,584	21,355	19,341	627	1,387	17,247	15,828	1,419	9,169	903	1,954	1,956
Apr	52,866	21,093	19,068	638	1,387	17,644	16,219	1,425	9,347	941	1,966	1,875
May	53,122	20,918	18,889	644	1,385	17,888	16,464	1,424	9,514	944	1,978	1,880
June	53,457	20,681	18,658	659	1,364	18,197	16,753	1,444	9,701	963	1,982	1,933
July	53,774	20,428	18,361	706	1,361	18,557	17,101	1,456	9,886	981	1,999	1,923
Aug	54,041	20,202	17,923	771	1,508	18,751	17,292	1,459	10,087	999	2,011	1,991
Sept	54,358	19,943	17,642	792	1,509	18,981	17,527	1,454	10,241	1,015	2,023	2,155
Oct	54,628	19,521	17,198	819	1,504	19,584	18,127	1,457	10,436	1,026	2,035	2,026
Nov	54,892	19,286	16,947	841	1,498	19,865	18,403	1,462	10,627	1,033	2,046	2,035
Dec	55,383	19,050	16,679	864	1,507	20,354	18,889	1,465	10,861	1,054	2,057	2,007
1949—Jan	55,746	19,007	16,631	870	1,506	20,451	18,992	1,459	11,007	1,071	2,071	2,139
Feb	55,984	18,937	16,564	872	1,501	20,640	19,181	1,459	11,158	1,097	2,081	2,071
Mar	56,309	18,803	16,405	887	1,511	20,854	19,369	1,485	11,338	1,105	2,099	2,110
Apr	56,589	18,592	16,196	885	1,511	21,218	19,728	1,490	11,513	1,120	2,110	2,036
May	56,872	18,361	15,962	895	1,504	21,467	19,937	1,530	11,670	1,133	2,124	2,117
June	57,233	18,140	15,748	907	1,485	21,934	20,378	1,556	11,847	1,157	2,141	2,014
July	57,503	17,915	15,517	912	1,486	22,332	20,762	1,570	12,004	1,173	2,156	1,923
Aug	57,768	17,781	15,379	915	1,487	22,433	20,862	1,571	12,176	1,176	2,173	2,029
Sept	58,082	17,755	15,283	938	1,534	22,541	20,957	1,584	12,344	1,189	2,188	2,065
Oct	58,407	17,684	15,183	988	1,513	22,715	21,108	1,607	12,504	1,209	2,202	2,093
Nov	58,699	17,569	15,075	1,000	1,494	22,923	21,300	1,623	12,679	1,223	2,213	2,092
Dec	59,280	17,717	15,192	1,022	1,503	23,043	21,390	1,653	12,892	1,236	2,227	2,165
1950—Jan	59,786	17,759	15,215	1,044	1,500	23,086	21,407	1,679	13,071	1,248	2,242	2,380
Feb	60,076	17,721	15,182	1,051	1,488	23,309	21,599	1,710	13,224	1,260	2,255	2,307
Mar	60,383	17,709	15,152	1,078	1,479	23,451	21,715	1,736	13,438	1,271	2,269	2,245
Apr	60,662	17,662	15,102	1,080	1,480	23,551	21,787	1,764	13,643	1,279	2,280	2,247
May	60,976	17,460	14,907	1,078	1,475	23,727	21,911	1,816	13,877	1,298	2,293	2,321
June	61,354	17,236	14,698	1,094	1,444	23,968	22,122	1,846	14,144	1,316	2,307	2,383
July	61,681	17,211	14,671	1,101	1,439	24,097	22,212	1,885	14,402	1,346	2,323	2,302
Aug	61,992	17,003	14,425	1,128	1,450	24,255	22,357	1,898	14,691	1,356	2,341	2,346
Sept	62,370	16,871	14,246	1,124	1,501	24,411	22,506	1,905	14,978	1,373	2,358	2,379
Oct	62,706	16,500	13,892	1,122	1,486	24,532	22,653	1,879	15,302	1,393	2,371	2,608
Nov	63,022	16,210	13,591	1,139	1,480	24,841	22,889	1,952	15,649	1,408	2,382	2,532
Dec	63,687	15,985	13,361	1,128	1,496	25,157	23,179	1,978	16,101	1,428	2,397	2,619
1951—Jan	64,296	15,889	13,243	1,160	1,486	25,262	23,289	1,973	16,458	1,449	2,427	2,811
Feb	64,539	15,722	13,083	1,154	1,485	25,394	23,412	1,982	16,765	1,461	2,440	2,757
Mar	64,822	15,295	12,630	1,161	1,504	25,645	23,649	1,996	17,120	1,471	2,461	2,830
Apr	65,156	14,931	12,253	1,143	1,535	25,956	23,955	2,001	17,422	1,483	2,478	2,886
May	65,496	14,803	12,109	1,143	1,551	26,204	24,184	2,020	17,752	1,490	2,496	2,751
June	65,727	14,518	11,793	1,147	1,578	26,521	24,504	2,017	18,046	1,499	2,510	2,633

28. LIFE INSURANCE COMPANIES: ASSETS AND LIABILITES, 1945–63 — Continued

[Book value, in millions of dollars]

End of month	Total assets	Government securities				Business securities			Mort-gages	Real estate	Policy loans	Other assets
		Total	United States	State and local	Foreign	Total	Bonds	Stocks				
1951—July	66,128	14,438	11,730	1,140	1,568	26,709	24,685	2,024	18,290	1,517	2,523	2,651
Aug	66,455	14,184	11,471	1,150	1,563	26,968	24,929	2,039	18,549	1,540	2,536	2,678
Sept	66,777	14,103	11,355	1,165	1,583	27,142	25,088	2,054	18,714	1,555	2,546	2,717
Oct	67,181	14,033	11,254	1,171	1,608	27,371	25,307	2,064	18,928	1,578	2,563	2,708
Nov	67,476	13,855	11,122	1,159	1,574	27,544	25,455	2,089	19,099	1,590	2,565	2,823
Dec	67,983	13,672	10,958	1,142	1,572	27,949	25,882	2,067	19,291	1,617	2,575	2,879
1952—Jan	68,554	13,623	10,893	1,149	1,581	28,226	26,135	2,091	19,536	1,624	2,587	2,958
Feb	68,907	13,564	10,841	1,135	1,588	28,458	26,361	2,097	19,712	1,639	2,598	2,936
Mar	69,250	13,448	10,765	1,105	1,578	28,807	26,689	2,118	19,870	1,656	2,612	2,857
Apr	69,604	13,402	10,737	1,093	1,572	29,090	26,963	2,127	20,008	1,662	2,621	2,821
May	69,959	13,138	10,463	1,093	1,582	29,476	27,338	2,138	20,175	1,674	2,633	2,863
June	70,334	12,972	10,309	1,095	1,568	29,776	27,626	2,150	20,335	1,693	2,646	2,912
July	70,774	13,015	10,324	1,134	1,557	30,070	27,918	2,152	20,505	1,706	2,656	2,822
Aug	71,123	13,020	10,347	1,138	1,535	30,192	28,043	2,149	20,643	1,722	2,667	2,879
Sept	71,578	13,051	10,399	1,136	1,516	30,353	28,193	2,160	20,801	1,736	2,683	2,954
Oct	72,034	12,858	10,244	1,133	1,481	30,846	28,692	2,154	20,961	1,751	2,692	2,926
Nov	72,415	12,908	10,297	1,130	1,481	31,015	28,858	2,157	21,087	1,766	2,698	2,941
Dec	73,034	12,814	10,195	1,126	1,493	31,286	29,095	2,191	21,245	1,868	2,699	3,122
1953—Jan	73,621	12,990	10,329	1,150	1,511	31,562	29,343	2,219	21,396	1,880	2,718	3,075
Feb	73,943	12,974	10,287	1,160	1,527	31,748	29,514	2,234	21,547	1,887	2,727	3,060
Mar	74,295	12,760	10,063	1,178	1,519	32,113	29,875	2,238	21,725	1,897	2,742	3,058
Apr	74,686	12,796	10,089	1,189	1,518	32,342	30,087	2,255	21,897	1,918	2,756	2,977
May	75,063	12,673	10,082	1,188	1,403	32,602	30,332	2,270	22,055	1,924	2,770	3,039
June	75,403	12,586	10,030	1,195	1,361	32,891	30,622	2,269	22,221	1,935	2,789	2,981
July	75,855	12,559	9,991	1,212	1,356	33,117	30,847	2,270	22,429	1,943	2,808	2,999
Aug	76,244	12,566	9,994	1,219	1,353	33,219	30,949	2,270	22,552	1,967	2,819	3,121
Sept	76,612	12,529	9,930	1,237	1,362	33,482	31,187	2,295	22,698	1,972	2,831	3,100
Oct	77,121	12,526	9,913	1,247	1,366	33,756	31,454	2,302	22,842	1,990	2,851	3,156
Nov	77,552	12,496	9,830	1,270	1,396	33,965	31,650	2,315	23,017	2,000	2,873	3,201
Dec	78,201	12,452	9,767	1,278	1,407	34,265	31,926	2,339	23,275	1,994	2,894	3,321
1954—Jan	78,866	12,635	9,779	1,389	1,467	34,475	32,102	2,373	23,435	2,038	2,906	3,377
Feb	79,248	12,663	9,781	1,407	1,475	34,651	32,265	2,386	23,572	2,052	2,919	3,391
Mar	79,637	12,583	9,661	1,446	1,476	34,886	32,468	2,418	23,769	2,065	2,947	3,387
Apr	80,095	12,588	9,635	1,481	1,472	35,052	32,595	2,457	24,004	2,085	2,966	3,400
May	80,522	12,616	9,539	1,598	1,479	35,207	32,707	2,500	24,174	2,101	2,983	3,441
June	80,952	12,460	9,343	1,641	1,476	35,517	32,984	2,533	24,384	2,128	3,002	3,461
July	81,473	12,388	9,189	1,737	1,462	35,777	33,203	2,574	24,572	2,147	3,019	3,570
Aug	81,921	12,364	9,171	1,754	1,439	35,927	33,327	2,600	24,795	2,176	3,036	3,623
Sept	82,364	12,261	9,086	1,777	1,398	36,161	33,550	2,611	25,035	2,205	3,049	3,653
Oct	82,852	12,179	9,024	1,806	1,349	36,414	33,813	2,601	25,260	2,241	3,061	3,697
Nov	83,358	12,159	8,936	1,871	1,352	36,514	33,873	2,641	25,574	2,260	3,075	3,776
Dec	84,068	12,199	9,021	1,833	1,345	36,695	33,985	2,710	25,928	2,275	3,087	3,884
1955—Jan	84,868	12,506	9,230	1,937	1,339	36,862	34,108	2,754	26,208	2,315	3,125	3,852
Feb	85,262	12,479	9,239	1,974	1,266	36,933	34,172	2,761	26,458	2,344	3,141	3,907
Mar	85,632	12,315	9,091	1,964	1,260	37,222	34,449	2,773	26,727	2,366	3,159	3,843
Apr	86,065	12,330	9,105	1,965	1,260	37,363	34,570	2,793	26,949	2,382	3,177	3,864
May	86,519	12,261	9,058	1,956	1,247	37,534	34,746	2,788	27,217	2,406	3,190	3,911
June	86,970	12,239	9,046	1,957	1,236	37,677	34,848	2,829	27,484	2,422	3,207	3,941
July	87,638	12,292	9,096	1,979	1,217	37,927	35,058	2,869	27,748	2,453	3,230	3,988
Aug	88,087	12,369	9,180	1,979	1,210	37,919	35,046	2,873	28,001	2,473	3,245	4,080
Sept	88,529	12,325	9,129	1,983	1,213	38,124	35,253	2,871	28,250	2,491	3,260	4,079
Oct	89,016	12,236	9,027	1,990	1,219	38,386	35,506	2,880	28,563	2,505	3,271	4,055
Nov	89,495	12,096	8,891	1,987	1,218	38,544	35,646	2,898	28,867	2,523	3,284	4,181
Dec	90,267	11,757	8,545	1,998	1,214	38,851	35,930	2,921	29,425	2,557	3,294	4,383
1956—Jan	90,884	11,749	8,393	2,123	1,233	39,144	36,217	2,927	29,798	2,568	3,308	4,317
Feb	91,261	11,607	8,236	2,143	1,228	39,381	36,432	2,949	30,102	2,590	3,325	4,256
Mar	91,572	11,414	8,045	2,153	1,216	39,568	36,591	2,977	30,382	2,608	3,345	4,255
Apr	92,032	11,439	8,085	2,153	1,201	39,701	36,724	2,977	30,651	2,623	3,365	4,253
May	92,486	11,333	7,986	2,139	1,208	39,857	36,882	2,975	30,991	2,645	3,385	4,275
June	92,883	11,277	7,920	2,147	1,210	39,965	37,000	2,965	31,284	2,672	3,409	4,276
July	93,589	11,289	7,884	2,191	1,214	40,297	37,304	2,993	31,613	2,712	3,400	4,278
Aug	94,000	11,207	7,775	2,207	1,225	40,438	37,440	2,998	31,895	2,726	3,420	4,314
Sept	94,419	11,246	7,799	2,212	1,235	40,520	37,554	2,966	32,110	2,746	3,440	4,357
Oct	94,882	11,299	7,846	2,216	1,237	40,630	37,670	2,960	32,399	2,779	3,461	4,314
Nov	95,287	11,212	7,745	2,228	1,239	40,739	37,770	2,969	32,706	2,815	3,483	4,332
Dec	95,844	10,989	7,519	2,234	1,236	40,976	38,067	2,909	32,994	2,829	3,505	4,551
1957—Jan	96,536	11,124	7,619	2,265	1,240	41,297	38,324	2,973	33,316	2,828	3,545	4,426
Feb	96,987	11,104	7,586	2,265	1,253	41,494	38,509	2,985	33,521	2,852	3,569	4,447
Mar	97,344	11,004	7,477	2,274	1,253	41,716	38,721	2,995	33,718	2,868	3,598	4,440
Apr	97,771	11,028	7,488	2,284	1,256	41,917	38,912	3,005	33,890	2,889	3,627	4,420
May	98,190	10,989	7,409	2,310	1,270	42,112	39,098	3,014	34,076	2,929	3,657	4,427
June	98,582	10,928	7,347	2,312	1,269	42,308	39,296	3,012	34,220	2,963	3,681	4,482
July	99,166	10,963	7,352	2,326	1,285	42,636	39,632	3,004	34,383	2,994	3,707	4,483
Aug	99,550	10,943	7,320	2,337	1,286	42,821	39,791	3,030	34,578	3,021	3,735	4,452
Sept	100,017	10,909	7,288	2,344	1,277	43,021	39,999	3,022	34,732	3,047	3,769	4,539
Oct	100,446	10,937	7,301	2,357	1,279	43,266	40,233	3,033	34,902	3,072	3,807	4,462
Nov	100,840	10,871	7,209	2,367	1,295	43,474	40,432	3,042	35,034	3,098	3,839	4,524
Dec	101,309	10,691	7,028	2,377	1,286	43,750	40,737	3,013	35,271	3,120	3,872	4,605

28. LIFE INSURANCE COMPANIES: ASSETS AND LIABILITIES, 1945–63 — Continued

[Book value, in millions of dollars]

End of month	Total assets	Government securities				Business securities			Mort- gages	Real estate	Policy loans	Other assets
		Total	United States	State and local	Foreign	Total	Bonds	Stocks				
1958—Jan.	101,967	10,921	7,194	2,427	1,300	43,984	40,956	3,028	35,447	3,152	3,906	4,557
Feb.	102,325	10,960	7,210	2,439	1,311	44,147	41,070	3,077	35,584	3,171	3,938	4,525
Mar.	102,734	10,862	7,086	2,463	1,313	44,416	41,303	3,113	35,726	3,196	3,972	4,562
Apr.	103,114	10,909	7,100	2,477	1,332	44,638	41,515	3,123	35,841	3,227	4,005	4,494
May	103,578	10,887	7,029	2,506	1,352	44,818	41,682	3,136	35,959	3,249	4,032	4,633
June	104,084	10,970	7,074	2,540	1,356	45,037	41,859	3,178	36,061	3,286	4,059	4,671
July	104,666	11,157	7,246	2,564	1,347	45,258	42,075	3,183	36,189	3,313	4,080	4,669
Aug.	105,151	11,240	7,290	2,601	1,349	45,411	42,238	3,173	36,328	3,365	4,102	4,705
Sept.	105,604	11,263	7,294	2,621	1,348	45,635	42,415	3,220	36,470	3,393	4,124	4,719
Oct.	106,191	11,296	7,305	2,647	1,344	45,956	42,738	3,218	36,656	3,406	4,148	4,729
Nov.	106,667	11,344	7,324	2,679	1,341	46,099	42,874	3,225	36,801	3,429	4,164	4,830
Dec.	107,580	11,242	7,182	2,691	1,369	46,420	43,044	3,376	37,092	3,387	4,186	5,253
1959—Jan.	108,203	11,580	7,461	2,730	1,389	46,607	43,225	3,382	37,230	3,404	4,213	5,169
Feb.	108,644	11,565	7,392	2,768	1,405	46,834	43,432	3,402	37,356	3,425	4,240	5,224
Mar.	108,970	11,458	7,209	2,839	1,410	47,078	43,642	3,436	37,493	3,459	4,272	5,210
Apr.	109,492	11,544	7,228	2,890	1,426	47,349	43,891	3,458	37,603	3,481	4,305	5,210
May	109,967	11,629	7,213	2,972	1,444	47,539	44,062	3,477	37,729	3,506	4,334	5,230
June	110,456	11,671	7,223	3,006	1,442	47,779	44,281	3,498	37,885	3,531	4,367	5,223
July	111,114	11,843	7,262	3,116	1,465	47,981	44,444	3,537	38,079	3,574	4,398	5,239
Aug.	111,614	11,975	7,357	3,147	1,471	48,061	44,516	3,545	38,246	3,603	4,434	5,295
Sept.	111,809	11,817	7,176	3,165	1,476	48,176	44,624	3,552	38,453	3,621	4,475	5,267
Oct.	112,364	11,826	7,158	3,179	1,489	48,390	44,816	3,574	38,698	3,626	4,524	5,300
Nov.	112,859	11,725	7,026	3,197	1,502	48,595	44,988	3,607	38,933	3,666	4,569	5,371
Dec.	113,650	11,599	6,858	3,221	1,520	48,840	45,157	3,683	39,237	3,678	4,620	5,676
1960—Jan.	114,300	11,788	7,029	3,231	1,528	48,979	45,283	3,696	39,519	3,697	4,666	5,651
Feb.	114,727	11,817	6,984	3,267	1,566	49,097	45,381	3,716	39,710	3,708	4,723	5,672
Mar.	115,004	11,707	6,821	3,304	1,582	49,220	45,520	3,700	39,946	3,722	4,788	5,621
Apr.	115,418	11,653	6,735	3,329	1,589	49,365	45,650	3,715	40,164	3,731	4,850	5,655
May	115,902	11,624	6,672	3,358	1,594	49,622	45,870	3,752	40,373	3,773	4,908	5,602
June	116,365	11,542	6,570	3,377	1,595	49,834	46,030	3,804	40,560	3,795	4,968	5,666
July	116,947	11,625	6,622	3,401	1,602	50,066	46,215	3,851	40,713	3,804	5,013	5,726
Aug.	117,477	11,643	6,577	3,447	1,619	50,270	46,364	3,906	40,940	3,819	5,069	5,736
Sept.	117,847	11,726	6,575	3,529	1,622	50,341	46,428	3,913	41,119	3,825	5,114	5,722
Oct.	118,427	11,704	6,513	3,562	1,629	50,646	46,675	3,971	41,336	3,832	5,155	5,754
Nov.	118,923	11,760	6,531	3,588	1,641	50,847	46,838	4,009	41,533	3,846	5,195	5,742
Dec.	119,576	11,699	6,428	3,606	1,665	51,053	46,967	4,086	41,815	3,796	5,233	5,980
1961—Jan.	120,429	11,911	6,553	3,655	1,703	51,331	47,182	4,149	42,001	3,856	5,272	6,058
Feb.	120,913	11,979	6,551	3,682	1,746	51,466	47,255	4,211	42,142	3,863	5,311	6,152
Mar.	121,443	12,017	6,544	3,710	1,763	51,629	47,334	4,295	42,365	3,865	5,375	6,192
Apr.	122,039	12,025	6,501	3,744	1,780	51,870	47,556	4,314	42,627	3,867	5,437	6,213
May	122,589	12,087	6,521	3,745	1,821	52,039	47,638	4,401	42,800	3,875	5,482	6,306
June	122,998	11,982	6,409	3,744	1,829	52,310	47,902	4,408	42,987	3,893	5,525	6,301
July	123,642	12,073	6,479	3,765	1,829	52,618	48,178	4,440	43,096	3,912	5,558	6,385
Aug.	124,170	12,117	6,479	3,795	1,843	52,826	48,356	4,470	43,263	3,943	5,597	6,424
Sept.	124,691	12,105	6,428	3,822	1,855	53,033	48,510	4,523	43,427	3,956	5,636	6,534
Oct.	125,356	12,138	6,442	3,835	1,861	53,318	48,745	4,573	43,631	3,974	5,670	6,625
Nov.	126,007	12,161	6,396	3,879	1,886	53,548	48,921	4,627	43,868	3,990	5,701	6,739
Dec.	126,816	11,915	6,135	3,902	1,878	53,967	49,149	4,818	44,250	4,011	5,735	6,938
1962—Jan.	127,553	12,170	6,358	3,931	1,881	54,318	49,479	4,839	44,399	4,018	5,784	6,864
Feb.	127,995	12,218	6,383	3,934	1,901	54,535	49,653	4,882	44,513	4,032	5,808	6,889
Mar.	128,351	12,271	6,307	4,051	1,913	54,719	49,811	4,908	44,656	4,036	5,850	6,819
Apr.	128,808	12,360	6,398	4,036	1,926	54,976	50,034	4,942	44,775	4,056	5,895	6,746
May	129,168	12,349	6,374	4,024	1,951	55,299	50,304	4,995	44,972	4,071	5,942	6,535
June	129,377	12,263	6,279	4,036	1,948	55,462	50,483	4,979	45,170	4,089	5,996	6,397
July	130,058	12,397	6,400	4,047	1,950	55,715	50,717	4,998	45,309	4,095	6,040	6,502
Aug.	130,661	12,435	6,379	4,072	1,984	55,941	50,921	5,020	45,546	4,103	6,086	6,550
Sept.	131,134	12,425	6,331	4,084	2,010	56,171	51,110	5,061	45,724	4,108	6,125	6,581
Oct.	131,813	12,582	6,359	4,063	2,160	56,371	51,264	5,107	46,020	4,119	6,166	6,555
Nov.	132,584	12,694	6,395	4,046	2,253	56,511	51,370	5,141	46,352	4,128	6,204	6,695
Dec.	133,291	12,469	6,171	4,037	2,261	56,565	51,389	5,176	46,957	4,114	6,235	6,951
1963—Jan.	134,212	12,817	6,304	4,068	2,445	56,844	51,613	5,231	47,172	4,148	6,271	6,960
Feb.	134,683	12,940	6,233	4,059	2,648	56,966	51,711	5,255	47,311	4,164	6,306	6,996
Mar.	135,151	12,757	6,022	4,041	2,694	57,275	51,953	5,322	47,581	4,171	6,349	7,018
Apr.	135,780	12,728	6,003	4,014	2,711	57,554	52,202	5,352	47,866	4,193	6,396	7,043
May	136,396	12,561	5,840	3,972	2,749	57,928	52,572	5,356	48,113	4,203	6,433	7,158
June	136,864	12,448	5,746	3,952	2,750	58,168	52,744	5,424	48,367	4,232	6,474	7,175
July	137,603	12,550	5,836	3,951	2,763	58,486	53,043	5,443	48,672	4,254	6,507	7,134
Aug.	138,314	12,558	5,817	3,931	2,810	58,688	53,197	5,491	48,980	4,303	6,538	7,247
Sept.	138,878	12,548	5,841	3,890	2,817	58,848	53,302	5,546	49,260	4,321	6,569	7,332
Oct.	139,596	12,559	5,865	3,887	2,807	59,157	53,613	5,544	49,570	4,333	6,598	7,379
Nov.	140,215	12,518	5,837	3,880	2,801	59,527	53,964	5,563	49,854	4,343	6,622	7,351
Dec.	141,121	12,464	5,813	3,868	2,783	59,434	53,770	5,664	50,596	4,325	6,656	7,646

29. ASSETS OF ALL PUBLIC AND PRIVATE PENSION FUNDS, 1950–63

[Book value, end of year; in billions of dollars]

Type of fund	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Private														
Insured pension reserves	5.6	6.6	7.7	8.8	10.0	11.3	12.5	14.1	15.6	17.6	18.8	20.2	21.6	23.3
Noninsured corporate pension	5.8	7.2	8.8	10.7	12.7	14.9	17.4	20.3	23.2	26.7	30.3	34.3	38.2	42.4
Other noninsured funds[1]	.7	.8	.9	1.0	1.1	1.3	1.5	1.8	2.0	2.4	2.8	3.2	3.7	4.1
Total private funds	12.0	14.5	17.3	20.4	23.7	27.4	31.4	36.1	40.9	46.6	52.0	57.8	63.5	69.9
Government														
Railroad retirement	2.6	2.7	3.0	3.3	3.4	3.5	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.8
Civil service[2]	4.2	4.8	5.4	5.7	6.0	6.5	7.3	7.8	8.7	9.6	10.5	11.5	12.6	13.6
State and local	5.3	6.1	7.0	8.0	9.2	10.5	11.9	13.4	15.2	17.1	19.3	21.7	24.2	27.0
Federal OASI	13.7	15.5	17.4	18.7	20.6	21.7	22.5	22.4	21.9	20.1	20.3	19.7	18.3	18.5
Federal disability insurance	......	......	......	......	......	......	......	.6	1.4	1.8	2.3	2.4	2.4	2.2
Total government funds	25.8	29.1	32.8	35.7	39.2	42.2	45.3	47.9	50.8	52.4	56.2	59.1	61.2	65.1
Total	37.8	43.6	50.2	56.2	62.9	69.6	76.7	84.0	91.6	99.0	108.2	116.9	124.7	135.0

[1] Includes reserves of multi-employer funds, nonprofit organizations, and union-administered plans.
[2] Includes foreign service retirement and disability fund.
SOURCES.—Securities and Exchange Commission, on basis of data from Institute of Life Insurance, U.S. Treasury Department, and Social Security Administration.

30. ASSETS OF NONINSURED CORPORATE PENSION FUNDS, 1951–63

[In millions of dollars]

Type of asset	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
	A. Book value, end of year												
Cash and deposits	297	273	324	309	358	345	382	397	419	431	517	542	585
U.S. Government securities	2,258	2,257	2,397	2,384	2,651	2,400	2,120	2,070	2,257	2,142	2,174	2,354	2,426
Corporate bonds	3,214	4,255	5,325	6,539	7,434	8,964	10,741	12,143	13,262	14,687	15,719	16,718	18,054
Own company	[1]	[1]	[1]	[1]	[1]	598	642	638	676	740	758	857	893
Other companies	[1]	[1]	[1]	[1]	[1]	8,366	10,100	11,506	12,586	13,947	14,961	15,861	17,161
Preferred stock	289	349	417	476	534	597	642	689	696	696	682	667	627
Common stock	885	1,296	1,762	2,436	3,158	4,031	5,087	6,456	8,228	10,161	12,624	14,901	17,122
Own company	246	297	342	383	435	509	589	652	783	886	1,039	1,184	1,335
Other companies	639	999	1,420	2,054	2,723	3,522	4,498	5,804	7,445	9,275	11,585	13,717	15,787
Mortgages	[1]248	[1]326	[1]447	[1]550	203	303	402	511	710	921	1,103	1,376	1,638
Other assets					550	789	895	967	1,096	1,305	1,483	1,675	1,975
Total assets	7,191	8,757	10,671	12,694	14,889	17,429	20,268	23,234	26,667	30,343	34,302	38,233	42,427
	B. Market value, end of year												
Cash and deposits					358	345	382	397	419	431	517	542	585
U.S. Government securities					2,603	2,294	2,071	1,968	2,103	2,122	2,134	2,341	2,389
Corporate bonds					7,289	8,141	10,139	11,236	11,794	13,687	14,815	16,171	17,327
Own company					[1]	522	596	553	558	651	667	795	809
Other companies					[1]	7,619	9,542	10,683	11,236	13,036	14,148	15,377	16,518
Preferred stock					547	549	576	639	627	638	649	649	622
Common stock					5,119	6,051	6,451	10,241	13,096	14,967	20,910	20,036	25,481
Own company					934	868	865	1,303	1,758	2,039	3,016	2,564	3,124
Other companies					4,185	5,183	5,586	8,938	11,338	12,929	17,894	17,472	22,357
Mortgages					203	302	401	512	708	924	1,107	1,389	1,654
Other assets					550	789	893	969	1,094	1,304	1,497	1,693	2,009
Total assets					16,670	18,470	20,913	25,962	29,841	34,073	41,629	42,821	50,068

[1] Not available separately.
SOURCE.—Securities and Exchange Commission.