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R&S MR 987
January 8, 1953

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

	Weekly 1952				1953	Monthly	
	Dec. 6	Dec. 13	Dec. 20	Dec. 27	Jan. 3	Nov. 1952	Dec. 1952
Prevailing rate on:							
Commercial paper (prime, 4 to 6 mos.)	2.31	2.31	2.31	2.31	2.31	2.31	2.31
Bankers acceptances (prime, 90 days)	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Time loans (Stock exchange, 90 days)	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Rate on Stock exchange call loans: 1/							
New	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Renewal	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Yields on U. S. Government securities: 1/							
Bills, 3 months, new issues	2.049	2.091	2.138	2.228	2.191	1.862	2.126
Bills, 3 months, market yield	2.01	2.07	2.13	2.22	2.03	1.85	2.09
Taxable issues, 9 to 12 months	2.00	2.02	2.04	2.06	1.99	1.89	2.03
Taxable issues, 3 to 5 years	2.26	2.26	2.32	2.36	2.31	2.25	2.30
Bonds, 12 years and over, taxable	2.72	2.72	2.76	2.79	2.80	2.71	2.75
Price of Treasury bonds	96.76	96.75	96.39	95.86	95.82	96.96	96.37
Yields on high-grade corporate bonds							
(Treasury series) 1/.	2.96	2.98	3.00	3.02	3.03	2.98	2.99
Average yield on corporate bonds (Moody's) 2/							
Aaa	2.96	2.97	2.98	2.98	2.99	2.98	2.97
Baa	3.51	3.51	3.50	3.50	3.50	3.53	3.51
High-grade municipal bonds 3/	2.39	2.39	2.40	2.41	2.42	2.40	2.40

1/ Average of daily figures.

2/ Average of daily figures: weekly figures are for week ending Friday.

3/ Standard and Poor's Corporation: monthly and weekly data are based on figures for Wednesday.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS