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 IN FILES SECTION  
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 February 5, 1953

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

|   | Weekly 1953 |         |         |         |         | Monthly   |           |
|---|-------------|---------|---------|---------|---------|-----------|-----------|
|   | Jan. 3      | Jan. 10 | Jan. 17 | Jan. 24 | Jan. 31 | Dec. 1952 | Jan. 1953 |
| Discounting 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    | 1.88    | 1.88    | 1.75      | 1.82      |
| 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: <u>1/</u>                                  |             |         |         |         |         |           |           |
| 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: <u>1/</u>                              |             |         |         |         |         |           |           |
| Bills, 3 months, new issues . . . . .   | 2.191       | 1.986   | 2.124   | 2.097   | 1.961   | 2.126     | 2.042     |
| Bills, 3 months, market yield . . . . .                                       | 2.03        | 1.99    | 2.05    | 1.91    | 1.92    | 2.09      | 1.96      |
| Taxable issues, 9 to 12 months . . . . .                                      | 1.99        | 1.96    | 2.01    | 1.96    | 1.97    | 2.03      | 1.97      |
| Taxable issues, 3 to 5 years . . . . .  | 2.36        | 2.37    | 2.41    | 2.38    | 2.40    | 2.30      | 2.39      |
| Bonds, 12 years and over, taxable . . . . .                                   | 2.80        | 2.79    | 2.80    | 2.80    | 2.80    | 2.75      | 2.80      |
| Price of Treasury bonds . . . . .   | 95.82       | 95.87   | 95.67   | 95.79   | 95.70   | 96.37     | 95.77     |
| Yields on high-grade corporate bonds<br>(Treasury series) <u>1/</u> . . . . . | 3.03        | 3.03    | 3.07    | 3.06    | 3.07    | 2.99      | 3.06      |
| Average yield on corporate bonds (Moody's) <u>2/</u>                          |             |         |         |         |         |           |           |
| Aaa . . . . .   | 2.99        | 2.99    | 3.01    | 3.04    | 3.05    | 2.97      | 3.02      |
| Baa . . . . .   | 3.50        | 3.51    | 3.51    | 3.52    | 3.51    | 3.51      | 3.51      |
| High-grade municipal bonds <u>3/</u>  | 2.42        | 2.43    | 2.47    | 2.48    | 2.50    | 2.40      | 2.47      |

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

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