

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

 R&S MR 1000
 February 2, 1954

	Weekly 1954					Monthly	
	Jan. 2	Jan. 9	Jan. 16	Jan. 23	Jan. 30	Dec. 1953	Jan. 1954
Prevailing rate on:							
Commercial paper (prime, 4 to 6 mos.)	2.25	2.25	2.13	2.13	2.00	2.25	2.13
Bankers acceptances (prime, 90 days)	1.88	1.88	1.88	1.88	1.88	1.88	1.88
Time loans (Stock exchange, 90 days)	3.13	3.13	3.13	3.13	3.13	3.13	3.13
Rate on Stock Exchange call loans: <u>1/</u>							
New	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Renewal	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Yields on U. S. Government securities: <u>1/</u>							
Bills, 3 months, new issues	1.57 ⁴	1.31 ⁴	1.33 ⁶	1.20 ⁸	.99 ⁸	1.63 ⁰	1.21 ⁴
Bills, 3 months, market yield	1.48	1.30	1.28	1.12	1.01	1.60	1.18
Taxable issues, 9 to 12 months	<u>4/1.58</u>	1.56	1.44	1.22	1.09	<u>4/1.61</u>	1.33
Taxable issues, 3 to 5 years	2.10	2.07	2.02	1.93	1.88	2.20	1.97
Bonds - long-term, taxable:							
Old series	2.74	2.74	2.71	2.66	2.63	2.79	2.68
New series	2.92	2.93	2.91	2.88	2.87	2.96	2.90
Price of long-term Treasury bonds:							
Old series	96.55	96.62	97.06	97.73	98.27	95.85	97.42
New series*	105.63	105.62	105.84	106.51	106.68	104.93	106.16
Average yield on corporate bonds (Moody's) <u>2/</u>							
Aaa	3.12	3.09	3.08	3.06	3.03	3.13	3.07
Baa	3.74	3.74	3.72	3.70	3.67	3.74	3.71
High-grade municipal bonds <u>3/</u>	2.58	2.56	2.52	2.47	2.43	2.59	2.50

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.

4/ Revised

* 3 1/4 per cent bond of 1978-83.