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

R&S MR 1003  
May 7, 1954

	Weekly 1954					Monthly	
	Apr. 3	Apr. 10	Apr. 17	Apr. 24	May 1	Mar. 1954	Apr. 1954
Prevailing rate on:							
Commercial paper (prime, 4 to 6 mos.)	2.00	2.00	1.69	1.69	1.69	2.00	1.77
Bankers acceptances (prime, 90 days)	1.25	1.25	1.25	1.25	1.25	1.48	1.25
Time loans (Stock exchange, 90 days)	2.88	2.88	2.88	2.88	2.88	2.98	2.88
Rate on Stock Exchange call loans: 1/							
New . . . . .	3.00	3.00	3.00	3.00	3.00	3.13	3.00
Renewal . . . . .	3.00	3.00	3.00	3.00	3.00	3.13	3.00
Yields on U. S. Government securities: 1/							
Bills, 3 months, new issues . . . . .	1.063	1.013	1.066	1.027	.886	1.053	1.011
Bills, 3 months, market yield . . . . .	1.03	1.00	1.04	.99	.82	1.03	.96
Taxable issues, 9 to 12 months . . . . .	.92	.99	.94	.88	.78	1.02	.90
Taxable issues, 3 to 5 years . . . . .	1.75	1.73	1.74	1.70	1.66	1.80	1.71
Bonds - long-term, taxable:							
Old series . . . . .	2.50	2.45	2.48	2.47	2.46	2.51	2.47
New series . . . . .	2.73	2.70	2.72	2.70	2.69	2.73	2.70
Price of long-term Treasury bonds:							
Old series . . . . .	99.98	100.48	100.21	100.36	100.45	99.87	100.36
New series* . . . . .	109.09	109.68	109.41	109.76	109.86	109.11	109.65
Average yield on corporate bonds (Moody's) 2/							
Aaa . . . . .	2.85	2.85	2.85	2.85	2.87	2.86	2.86
Baa . . . . .	3.47	3.47	3.46	3.47	3.47	3.51	3.47
High-grade municipal bonds 3/ . . . . .	2.44	2.46	2.47	2.48	2.48	2.38	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.

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

REC'D IN FILMS SECTION  
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GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS