

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

R&S MR 1004
June 8, 1954

	Weekly 1954					Monthly	
	May 1	May 8	May 15	May 22	May 29	Apr. 1954	May 1954
Prevailing rate on:							
Commercial paper (prime, 4 to 6 mos.)	1.69	1.69	1.56	1.56	1.56	1.77	1.59
Bankers' acceptances (prime, 90 days)	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Time loans (Stock exchange, 90 days)	2.88	2.88	2.88	2.88	2.88	2.88	2.88
Rate on Stock Exchange call loans: 1/							
New	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Renewal	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Yields on U. S. Government securities 1/							
Bills, 3 months, new issues . . . . .	.886	.773	.825	.813	.718	1.011	.782
Bills, 3 months, market yield . . . . .	.82	.75	.80	.79	.71	.96	.76
Taxable issues, 9 to 12 months . . . . .	.78	.69	.74	.82	.79	.90	.76
Taxable issues, 3 to 5 years	1.66	1.70	1.77	1.81	1.86	1.71	1.78
Bonds - long-term, taxable:							
Old series	2.46	2.48	2.52	2.54	2.56	2.47	2.52
New series	2.69	2.69	2.71	2.72	2.74	2.70	2.72
Price of long-term Treasury bonds:							
Old series	100.45	100.32	99.80	99.46	99.15	100.36	99.68
Series*	109.86	109.86	109.58	109.25	108.89	109.65	109.39
Average yield on corporate bonds (Moody's) 2/							
Aaa	2.87	2.87	2.87	2.87	2.89	c/ 2.85	2.88
Baa	3.47	3.47	3.47	3.47	3.48	3.47	3.47
High-grade municipal bonds 3/	2.48	2.47	2.47	2.50	2.53	2.47	2.49

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.

c/ Corrected.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS