

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

 R&S MR 1005
 July 8, 1954

Prevailing Rate on:	Weekly 1954					Monthly	
	June 5	June 12	June 19	June 26	July 3	May 1954	June 1954
Commercial paper (prime, 4 to 6 mos.)	1.56	1.56	1.56	1.56	1.56	1.59	1.56
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 . . . . .	.714	.616	.633	.635	.646	.782	.650
Bills, 3 months, market yield . . . . .	.69	.61	.63	.62	.65	.76	.64
Taxable issues, 9 to 12 months . . . . .	.81	.78	.75	.72	.71	.76	.76
Taxable issues, 3 to 5 years	1.86	1.81	1.78	1.74	1.72	1.78	1.79
Bonds - long-term, taxable:							
Old series	2.58	2.56	2.53	2.51	2.51	2.52	2.54
New series	2.74	2.70	2.68	2.68	2.67	2.72	2.70
Price of long-term Treasury bonds:							
Old series	98.88	99.14	99.65	99.95	99.91	99.68	99.49
New series*	108.84	109.70	109.96	110.03	110.23	109.39	109.74
Average yield on corporate bonds (Moody's) 2/							
Aaa	2.91	2.91	2.90	2.90	2.90	2.88	2.90
Baa	3.49	3.50	3.49	3.49	3.49	3.47	3.49
High-grade municipal bonds 3/	2.54	2.54	2.52	2.42	2.38	2.49	2.48

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.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS