

G. 13

GOVERNMENT FINANCE SECTION

1955

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
OPEN-MARKET MONEY RATES AND BOND PRICES

R&S MR 1012
February 9, 1955

	FED	M	Weekly 1955					Monthly	
			Jan. 1	Jan. 8	Jan. 15	Jan. 22	Jan. 29	Dec. 1954	Jan. 1955
Commercial paper (prime, 4 to 6 mos.) ^{1/}			1.31	1.31	1.39	1.54	1.60	1.31	1.47
Finance paper placed directly (3 to 6 mos.) ^{1/}			1.25	1.25	1.25	1.45	1.50	1.25	1.37
Bancks acceptances (prime, 90 days) ^{1/}			1.25	1.25	1.30	1.38	1.38	1.25	1.33
Time loans (Stock exchange, 90 days) ^{1/}			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			1.175	1.049	1.222	1.407	1.349	1.174	1.257
Bills, 3 months, market yield			1.08	1.09	1.28	1.32	1.24	1.14	1.23
Taxable issues, 9 to 12 months			1.13	1.23	1.39	1.42	1.40	1.10	1.36
Taxable issues, 3 to 5 years			1.97	2.04	2.13	2.15	2.11	1.94	2.11
Bonds - long-term, taxable:									
Old series			2.58	2.62	2.64	2.65	2.67	2.57	2.65
New series			2.67	2.71	2.76	2.78	2.78	2.68	2.76
Price of long-term Treasury bonds:									
Old series			98.84	98.32	97.96	97.80	97.57	98.97	97.88
New series*			110.06	109.41	108.42	108.09	108.03	109.91	108.43
Average yield on corporate bonds (Moody's ^{2/}									
Aaa			2.92	2.91	2.92	2.93	2.94	2.90	2.93
Baa			3.44	3.45	3.45	3.46	3.46	3.45	3.45
High-grade municipal bonds ^{3/}			2.35	2.36	2.40	2.40	2.41	2.33	2.39

^{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