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

R&S 1023
January 11, 1956

	Weekly					Monthly	
	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31	Nov. 1955	Dec. 1955
Commercial paper (prime, 4 to 6 mos.) 1/	2.88	3.00	3.00	3.00	3.00	2.81	2.99
Finance paper placed directly (3 to 6 mos.) 1/	2.63	2.70	2.84	2.88	2.88	2.53	2.80
Bankers' acceptances (prime, 90 days) 1/	2.25	2.35	2.48	2.50	2.50	2.17	2.43
Rate on Stock Exchange call loans: 1/							
New	3.63	3.63	3.63	3.63	3.63	3.55	3.63
Renewal	3.63	3.63	3.63	3.63	3.63	3.55	3.63
Yields on U. S. Government securities 1/							
Bills, 3 months, new issues	2.450	2.465	2.591	2.618	2.688	2.225	2.562
Bills, 3 months, market yield	2.41	2.48	2.54	2.63	2.58	2.25	2.54
Taxable issues, 9 to 12 months	2.44	2.47	2.51	2.62	2.73	2.28	2.56
Taxable issues, 3 to 5 years	2.80	2.81	2.83	2.84	2.87	2.70	2.83
Bonds - long-term, taxable:							
Old series	2.88	2.88	2.88	2.88	2.89	2.85	2.88
New series *	2.96	2.96	2.97	2.97	2.96	2.96	2.97
Price of long-term Treasury bonds:							
Old series	95.01	95.09	95.08	95.11	94.96	95.46	95.07
New series *	102.65	102.58	102.59	102.61	102.66	102.73	102.62
Average yield on corporate bonds (Moody's) 1/							
Aaa	3.12	3.13	3.17	3.17	3.16	3.10	3.15
Baa	3.59	3.61	3.62	3.63	3.63	c 3.58	3.62
State and Local Government, Aaa 2/	2.27	2.28	2.30	2.30	2.30	2.20	2.29

1/ Average of daily figures.
2/ Moody's Investor Service; monthly and weekly data are based on Thursday figures.
* 3-1/4 per cent bond of 1978-83 and beginning February 1, 1955, 3 per cent bond of February 1995.
C Corrected.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS