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

	Weekly					Monthly	
	May 5	May 12	May 19	May 26	June 2	Apr. 1956	May 1956
Commercial paper (Prime, 4 to 6 mos.) <u>1/</u>	3.25	3.25	3.25	3.25	3.38	3.14	3.27
Finance paper placed directly (3 tp 6 mos.) <u>1/</u>	3.00	3.00	3.00	3.00	3.00	2.93	3.00
Bankers' acceptances (prime, 90 days) <u>1/</u>	2.50	2.50	2.50	2.50	2.50	2.44	2.50
Rate on Stock Exchange call loans: <u>1/</u>							
New	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Renewal	4.00	4.00	4.00	4.00	4.00	3.94	4.00
Yields on U. S. Government securities <u>1/</u>							
Bills, 3 months, new issues	2.74 1/2	2.52 1/2	2.708	2.702	2.573	2.613	2.650
Bills, 3 months, market yield	2.61	2.55	2.67	2.65	2.55	2.60	2.61
Taxable issues, 9 to 12 months	2.91	2.88	2.87	2.75	2.74	2.83	2.83
Taxable issues, 3 to 5 years	3.10	3.11	3.08	2.97	2.91	3.11	3.04
Bonds - long-term, taxable:							
Old series*	2.99	2.97	2.94	2.89	2.87	r 3.05	2.93
New series	3.08	3.05	3.03	3.00	2.99	3.10	3.03
Price of long-term Treasury bonds:							
Old series*	93.64	94.06	94.31	94.96	95.23	r 92.86	94.40
New series	100.47	101.03	101.43	101.79	102.09	100.05	101.35
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	3.30	3.27	3.27	3.27	3.27	3.24	3.28
Baa	3.72	3.72	3.73	3.73	3.74	3.68	3.73
State and local Government, Aaa <u>2/</u>	2.51	2.48	2.44	2.44	2.42	2.43	2.46

1/ Average of daily figures.

2/ Moody's Investor Service; monthly and weekly data are based on Thursday figures.

* Revisions have been made in Bonds - long-term taxable, Old series, - April 14, 3.05, and in price of long-term bonds, Old series, April 7, 93.22, April 14, 92.90, April 21, 92.50, and April 28, 92.78.

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GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS

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