

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

	Weekly					Monthly	
	July 7	July 14	July 21	July 28	Aug. 4	June 1956	July 1956
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.34	3.31	3.29	3.19	3.19	3.38	3.27
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	2.97	2.94	2.94	2.94	2.94	3.00	2.94
Bankers' acceptances (prime, 90 days) <u>1/</u>	2.38	2.38	2.43	2.50	2.50	2.45	2.43
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	4.00	4.00
Yields on U. S. Government securities <u>1/</u>							
Bills, 3 months, new issues	2.409	2.387	2.237	2.303	2.378	2.527	2.334
Bills, 3 months, market yield	2.33	2.33	2.26	2.32	2.29	2.49	2.31
Taxable issues, 9 to 12 months	2.56	2.54	2.55	2.74	2.85	2.69	2.62
Taxable issues, 3 to 5 years	2.85	2.90	2.96	3.09	3.19	2.87	2.97
Bonds - long-term, taxable:							
Old series	2.90	2.95	2.98	3.02	3.06	2.89	2.97
New series*	2.98	3.01	3.05	3.10	3.13	2.98	3.05
Price of long-term Treasury bonds:							
Old series	94.76	94.28	93.82	93.40	92.88	95.03	93.94
New series*	102.16	101.65	100.89	100.01	99.44	102.22	100.98
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	3.26	3.27	3.28	3.30	3.35	3.27	3.28
Baa	3.78	3.78	3.79	3.82	3.85	3.75	3.79
State and local Government, Aaa <u>2/</u>	2.76	2.78	2.79	2.80	2.84	2.71	2.78

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 1973-83 and beginning February 1, 1955, 3 per cent bond of February 1995.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS

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Baa	3.78	3.78	3.79	3.82	3.85	3.75	3.79
State and local Government, Aaa <u>2/</u>	2.38	2.38	2.40	2.41	2.45	2.34	2.39

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