

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

	Weekly					Monthly	
	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	July 1956	Aug. 1956
Commercial paper (prime, 4 to 5 mos.) ^{1/}	3.19	3.19	3.25	3.35	3.38	3.27	3.28
Finance paper placed directly (3 to 6 mos.) ^{1/}	2.94	2.94	2.90	3.10	3.13	2.94	3.01
Bankers' acceptances (prime, 90 days) ^{1/}	2.50	2.50	2.60	2.73	2.85	2.43	2.65
Rate on Stock Exchange call loans: ^{1/}							
New	4.00	4.00	4.00	4.35	4.50	4.00	4.18
Renewal	4.00	4.00	4.00	4.25	4.38	4.00	4.14
Yields on U. S. Government securities ^{1/}							
Bills, 3 months, new issues	2.378	2.399	2.603	2.818	2.832	2.334	2.606
Bills, 3 months, market yield	2.29	2.40	2.64	2.82	2.72	2.31	2.60
Taxable issues, 9 to 12 months	2.85	2.92	3.00	3.10	3.10	2.62	3.01
Taxable issues, 3 to 5 years	3.19	3.26	3.37	3.43	3.46	2.97	3.36
Bonds - long-term, taxable:							
Old series	3.06	3.09	3.14	3.21	3.21	2.97	3.15
New series *.	3.13	3.14	3.18	3.23	3.23	3.05	3.19
Price of long-term Treasury bonds:							
Old series	92.88	92.54	91.94	91.13	91.06	93.94	91.81
New series *.	99.44	99.24	98.48	97.67	97.59	100.98	98.38
Average yield on corporate bonds (Moody's) ^{1/}							
Aaa	3.35	3.38	3.42	3.47	3.49	3.28	3.43
Baa	3.85	3.90	3.94	3.95	3.97	c/3.80	3.93
State and local Government, Aaa ^{2/}	2.45	2.47	2.53	2.59	2.62	c/2.40	2.53

^{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, 1953, 3 per cent bond of February 1955.

c/ Corrected.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS