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R&S MR 1037  
March 12, 1957BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
OPEN-MARKET MONEY RATES AND BOND PRICES

	Weekly					Monthly	
	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2	Jan. 1957	Feb. 1957
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.63	3.63	3.63	3.63	3.63	3.63	3.63
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.38	3.38	3.38	3.38	3.38	3.38	3.38
Bankers' acceptances (prime, 90 days) <u>1/</u>	3.38	3.38	3.38	3.38	3.38	3.38	3.38
Rate on Stock Exchange call loans: <u>1/</u>							
New . . . . .	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Renewal . . . . .	4.38	4.38	4.38	4.38	4.38	4.38	4.38
Yields on U. S. Government securities <u>1/</u>							
Bills, 3 months, new issues . . . . .	3.283	3.132	3.057	3.192	3.288	3.210	3.165
Bills, 3 months, market yield . . . . .	3.16	3.05	3.01	3.15	3.25	3.11	3.11
Taxable issues, 9 to 12 months . . . . .	3.11	3.15	3.24	3.29	3.29	3.17	3.23
Taxable issues, 3 to 5 years . . . . .	3.34	3.27	3.29	3.36	3.38	3.40	3.33
Bonds - long-term, taxable:							
Old series . . . . .	3.20	3.15	3.15	3.24	3.27	3.33	3.20
New series* . . . . .	3.29	3.22	3.26	3.29	3.28	3.37	3.26
Price of long-term Treasury bonds:							
Old series . . . . .	91.49	92.05	92.10	91.03	90.72	89.96	91.51
New series* . . . . .	96.59	97.78	97.08	96.60	96.84	95.14	97.08
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa . . . . .	3.72	3.69	3.67	3.66	3.66	3.77	3.67
Baa . . . . .	4.48	4.48	4.47	4.46	4.47	4.49	4.47
State and local Government, Aaa <u>2/</u> . . . . .	2.87	2.81	2.76	2.76	2.83	2.99	2.79

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 1955.