

G.

FINANCIAL RECORDS SECTION

MAY 17 1957

R&S MR 1039  
May 14, 1957BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
OPEN-MARKET MONEY RATES AND BOND PRICES

|   | Weekly |         |         |         |       | Monthly   |           |
|---|--------|---------|---------|---------|-------|-----------|-----------|
|   | Apr. 6 | Apr. 13 | Apr. 20 | Apr. 27 | May 4 | Mar. 1957 | Apr. 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 (price, 90 days) <u>1/</u>       | 3.13   | 3.18    | 3.25    | 3.25    | 3.25  | 3.27      | 3.20      |
| Stock Exchange call loans - going rate <u>1/</u>      | 4.50   | 4.50    | 4.50    | 4.50    | 4.50  | 4.50      | 4.50      |
| Yields on U. S. Government securities <u>1/</u>       |        |         |         |         |       |           |           |
| Bills, 3 months, new issues . . . . .                 | 3.050  | 3.154   | 3.194   | 3.054   | 3.039 | 3.140     | 3.113     |
| Bills, 3 months, market yield . . . . .               | 3.03   | 3.13    | 3.11    | 3.02    | 3.00  | 3.08      | 3.06      |
| Taxable issues, 9 to 12 months . . . . .              | 3.36   | 3.41    | 3.44    | 3.44    | 3.43  | 3.35      | 3.41      |
| Taxable issues, 3 to 5 years. . . . .                 | 3.42   | 3.46    | 3.49    | 3.51    | 3.54  | 3.38      | 3.48      |
| Bonds - long-term, taxable:                           |        |         |         |         |       |           |           |
| Old series . . . . .                                  | 3.22   | 3.25    | 3.33    | 3.36    | 3.35  | 3.25      | 3.30      |
| New series* . . . . .                                 | 3.30   | 3.32    | 3.34    | 3.40    | 3.42  | 3.27      | 3.35      |
| Price of long-term Treasury bonds:                    |        |         |         |         |       |           |           |
| series . . . . .                                      | 91.30  | 90.93   | 90.06   | 89.74   | 89.89 | 90.88     | 90.45     |
| New series* . . . . .                                 | 96.25  | 95.99   | 95.62   | 94.59   | 94.15 | 96.88     | 95.45     |
| Average yield on corporate bonds (Moody's) <u>1/</u>  |        |         |         |         |       |           |           |
| Aaa . . . . .   | 3.66   | 3.66    | 3.67    | 3.69    | 3.71  | 3.66      | 3.67      |
| Baa . . . . .   | 4.42   | 4.42    | 4.44    | 4.45    | 4.48  | 4.47      | 4.44      |
| State and local Government, Aaa <u>2/</u> . . . . .   | 2.84   | 2.84    | 2.87    | 2.96    | 2.97  | 2.88      | 2.88      |

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.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS