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R&S MR 1041
July 10, 1957BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
OPEN-MARKET MONEY RATES AND BOND PRICES

	Weekly					Monthly	
	June 1	June 8	June 15	June 22	June 29	May 1957	June 1957
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.63	3.70	3.75	3.85	3.88	3.63	3.79
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.38	3.38	3.40	3.55	3.59	3.38	3.43
Bankers' acceptances (prime, 90 days) <u>1/</u>	3.25	3.30	3.38	3.38	3.38	3.25	3.36
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	3.245	3.374	3.256	3.404	3.231	3.042	3.316
Bills, 3 months, market yield	3.26	3.30	3.27	3.36	3.23	3.06	3.29
Taxable issues, 9 to 12 months	3.42	3.51	3.53	3.59	3.58	3.37	3.55
Taxable issues, 3 to 5 years	3.72	3.69	3.68	3.84	3.86	3.60	3.77
Bonds - long-term, taxable:							
Old series	3.48	3.51	3.54	3.70	3.68	3.39	3.61
New series*	3.45	3.47	3.49	3.62	3.60	3.42	3.54
Price of long-term Treasury bonds:							
Old series	88.45	88.08	87.83	86.23	86.33	89.41	87.12
New series*	93.60	93.29	92.81	90.62	90.78	94.20	91.88
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	3.79	3.82	3.88	3.94	3.97	3.74	3.91
Baa	4.56	4.59	4.62	4.66	4.68	4.52	4.63
State and local Government, Aaa <u>2/</u>	3.10	3.14	3.17	3.23	3.23	3.00	3.19

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.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS

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