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Appendix C

Selected Interest Rates

TABLE C-1
DEALER PAPER YIELDS, END OF MONTH, 1946-61
 (per cent)

Month	1946	1947	1948	1949	1950	1951	1952	1953
January	0.75	1.00	1.38	1.50	1.25	1.88	2.38	2.25
February	0.75	1.00	1.38	1.50	1.25	2.00	2.38	2.25
March	0.75	1.00	1.38	1.50	1.25	2.00	2.38	2.38
April	0.75	1.00	1.38	1.50	1.25	2.00	2.25	2.50
May	0.75	1.00	1.38	1.50	1.25	2.25	2.25	2.75
June	0.75	1.00	1.38	1.50	1.25	2.25	2.25	2.75
July	0.75	1.00	1.38	1.50	1.25	2.25	2.25	2.75
August	0.75	1.00	1.50	1.38	1.50	2.12	2.25	2.75
September	0.75	1.00	1.50	1.38	1.63	2.12	2.25	2.75
October	0.88	1.00	1.50	1.38	1.63	2.25	2.25	2.50
November	1.00	1.12	1.50	1.38	1.63	2.25	2.25	2.25
December	1.00	1.25	1.50	1.25	1.75	2.38	2.25	2.25
Month	1954	1955	1956	1957	1958	1959	1960	1961
January	2.00	1.50	3.00	3.62	3.12	3.12	4.75	2.88
February	2.00	1.62	3.00	3.62	2.38	3.25	4.75	3.12
March	2.00	1.75	3.00	3.62	2.12	3.38	4.12	3.00
April	1.62	2.00	3.25	3.62	1.75	3.50	4.25	2.75
May	1.50	2.00	3.38	3.62	1.62	3.75	4.25	2.88
June	1.50	2.00	3.38	3.88	1.50	3.88	3.62	2.75
July	1.38	2.12	3.12	3.88	1.50	3.88	3.38	2.75
August	1.25	2.50	3.38	4.00	2.62	4.12	3.25	3.12
September	1.25	2.62	3.62	4.00	3.25	4.75	3.38	3.00
October	1.25	2.75	3.62	4.12	3.12	4.62	3.12	3.00
November	1.25	2.88	3.62	3.88	3.12	4.88	3.38	3.12
December	1.25	3.00	3.62	3.75	3.25	4.88	3.12	3.25

SOURCE: 1946-56: yields on prime four- to six-month paper placed through dealers, daily average for week containing last day of month, as reported in the *Federal Reserve Bulletin*; 1957-61: yields on this paper prevailing at end of month, as reported in *Commercial Paper*, Federal Reserve Bank of New York, monthly releases.

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TABLE C-2

DIRECT PAPER YIELDS, END OF MONTH, 1946-61

(per cent)

Month	1946	1947	1948	1949	1950	1951	1952	1953
January	0.62	0.75	1.25	1.38	1.25	1.50	2.12	2.12
February	0.62	0.75	1.25	1.38	1.25	1.50	2.12	2.12
March	0.62	0.75	1.25	1.38	1.25	1.50	2.12	2.12
April	0.62	0.75	1.25	1.38	1.25	1.62	2.00	2.25
May	0.62	0.75	1.25	1.38	1.25	1.62	2.00	2.38
June	0.62	0.75	1.25	1.38	1.25	1.88	2.00	2.38
July	0.62	0.75	1.25	1.38	1.25	1.88	2.00	2.38
August	0.62	0.75	1.38	1.38	1.25	1.88	2.00	2.38
September	0.62	1.00	1.38	1.25	1.38	1.88	2.00	2.38
October	0.75	1.00	1.38	1.25	1.38	1.88	2.00	2.12
November	0.75	1.00	1.38	1.25	1.38	1.88	2.00	2.00
December	0.75	1.12	1.38	1.25	1.38	2.12	2.00	2.00

Month	1954	1955	1956	1957	1958	1959	1960	1961
January	1.75	1.38	2.75	3.25	2.75	2.75	4.25	2.38
February	1.62	1.38	2.75	3.25	1.75	2.75	4.25	2.75
March	1.38	1.38	2.75	3.25	1.62	3.00	3.38	2.50
April	1.38	1.75	2.88	3.25	1.25	3.25	3.75	2.38
May	1.25	1.75	2.88	3.25	1.25	3.25	3.75	2.25
June	1.12	1.75	2.88	3.50	1.25	3.50	2.75	2.38
July	1.12	1.75	2.75	3.50	1.00	3.50	2.50	2.25
August	1.12	2.12	3.00	3.50	1.75	3.88	2.75	2.50
September	1.12	2.12	3.00	3.75	2.25	4.50	2.75	2.38
October	1.12	2.38	3.25	3.75	2.25	4.00	2.75	2.50
November	1.12	2.50	3.25	3.50	2.25	4.00	2.88	2.62
December	1.12	2.75	3.25	3.38	2.75	4.62	2.62	2.75

SOURCE: End-of-month yields offered on sixty- to eighty-nine-day paper, General Motors Acceptance Corporation.

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TABLE C-3

BANK PRIME INTEREST RATE, END OF MONTH, 1946-61
(per cent)

Period	Rate
January 1946 to November 1947	1.50
December 1947 to July 1948	1.75
August 1948 to August 1950	2.00
September 1950 to December 1950	2.25
January 1951 to September 1951	2.50
October 1951 to November 1951	2.75
December 1951 to March 1953	3.00
April 1953 to February 1954	3.25
March 1954 to July 1955	3.00
August 1955 to September 1955	3.25
October 1955 to March 1956	3.50
April 1956 to July 1956	3.75
August 1956 to July 1957	4.00
August 1957 to December 1957	4.50
January 1958 to March 1958	4.00
April 1958 to August 1958	3.50
September 1958 to April 1959	4.00
May 1959 to August 1959	4.50
September 1959 to July 1960	5.00
August 1960 to December 1961	4.50

SOURCE: *Wall Street Journal*.