

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

R&S MR 1056
October 3, 1958

	Weekly					Monthly	
	Aug. 30	Sept. 6	Sept. 13	Sept. 20	Sept. 27	Aug. 1958	Sept. 1958
Federal Funds (Effective Rate)	1.650	1.625	1.700	1.525	1.875		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	2.63	2.88	2.88	2.90	3.00	1.96	2.93
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	1.88	2.38	2.38	2.41	2.56	1.52	2.47
Bankers' acceptances (prime, 90 days) <u>1/</u>	2.13	2.25	2.25	2.45	2.50	1.65	2.39
Prime Loan Rate (Leading City Banks)	3.50	3.50	4.00*	4.00	4.00		
Stock Exchange call loans - going rate <u>1/</u>	3.50	3.50	3.55	3.75	3.75	3.50	3.65
Discount rate (Federal Reserve Bank of New York)	1.75	1.75	2.00*	2.00	2.00		
Yields on U. S. Government securities <u>1/</u>							
Bills, 3 months, new issues	2.162	2.462	2.359	2.605	2.511	1.686	2.484
Bills, 3 months, market yield	2.23	2.32	2.37	2.45	2.48	1.69	2.44
Taxable issues, 9 to 12 months	2.62	2.76	2.81	2.83	2.85	2.14	2.84
Taxable issues, 3 to 5 years	3.44	3.56	3.56	3.55	3.56	3.11	3.57
Bonds - long-term, taxable <u>2/</u>	3.67	3.72	3.75	3.76	3.74	3.60	3.75
Price of long-term Treasury bonds <u>2/</u>	90.54	89.91	89.49	89.38	89.59	91.51	89.51
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	3.94	4.03	4.07	4.10	4.11	3.85	N.A.
Baa	4.74	4.80	4.86	4.88	4.90	4.67	N.A.
State and local Government, Aaa <u>3/</u>	3.22	3.29	3.31	3.28	3.24	3.07	N.A.

N.A. Not available.

1/ Average of daily figures.

2/ Includes all bonds maturing or callable in 10 years or more.

3/ Moody's Investor Service; monthly and weekly data are based on Thursday figures.

* Rate change effective September 12, 1958.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS