

RECORDS SECTION
NOV 1 1958

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

R&S MR 1057
November 6, 1958

	Weekly					Monthly	
	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1	Sept. 1958	Oct. 1958
Federal Funds (Effective Rate)	1.700	1.900	1.938	1.975	1.150		
Commercial paper (prime, 4 to 6 mos.) ^{1/}	3.20	3.25	3.25	3.25	3.15	2.93	3.23
Finance paper placed directly (3 to 6 mos.) ^{1/}	2.84	2.88	2.88	2.88	2.88	2.47	2.87
Bankers' acceptances (prime, 90 days) ^{1/}	2.70	2.75	2.75	2.75	2.75	2.39	2.75
Prime Loan Rate (Leading City Banks)	4.00	4.00	4.00	4.00	4.00		
Stock Exchange call loans -- going rate ^{1/}	3.75	3.75	3.75	3.75	3.75	3.65	3.75
Discount rate (Federal Reserve Bank of New York)	2.00	2.00	2.00	2.00	2.00		
Yields on U. S. Government securities ^{1/}							
Bills, 3 months, new issues	2.920	2.668	2.927	2.804	2.647	2.484	2.793
Bills, 3 months, market yield	2.70	2.64	2.67	2.69	2.53	2.44	2.63
Taxable issues, 9 to 12 months	3.04	2.98	2.76	2.74	2.67	2.84	2.83
Taxable issues, 3 to 5 years	3.72	3.58	3.52	3.67	3.66	3.57	3.63
Bonds -- long-term, taxable ^{2/}	3.83	3.72	3.74	3.77	3.75	3.75	3.76
Price of long-term Treasury bonds ^{3/}	88.45	89.91	89.68	89.17	89.46	89.51	89.36
Average yield on corporate bonds (Moody's) ^{1/}							
Aaa	4.13	4.13	4.09	4.10	4.12	4.09	p 4.11
Baa	4.92	4.94	4.94	4.91	4.90	4.87	p 4.92
State and local Government, Aaa ^{4/}	3.25	3.25	3.21	3.23	3.21	3.28	p 3.23

p Preliminary.

^{1/} Average of daily figures.

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

^{3/} Prices derived from average market yields on basis of an assumed 3 per cent, 20-year bond.

^{4/} Moody's Investor Service; monthly and weekly data are based on Thursday figures.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS