

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

 R&S MR 1058  
 December 3, 1958

	Weekly					Monthly	
	Nov. 1	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Oct. 1958	Nov. 1958
Federal Funds (Effective Rate)	1.150	2.125	1.875	2.450	2.500		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.15	3.13	3.00	3.08	3.13	3.23	3.08
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	2.88	2.75	2.75	2.75	2.75	2.87	2.75
Bankers' acceptances (prime, 90 days) <u>1/</u>	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Prime Loan Rate (Leading City Banks)	4.00	4.00	4.00	4.00	4.00		
Stock Exchange call loans - going rate <u>1/</u>	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Discount rate (Federal Reserve Bank of New York)	2.00	2.50*	2.50	2.50	2.50		
Yields on U. S. Government securities <u>1/</u>							
Bills, 3 months, new issues . . . . .	2.647	2.649	2.774	2.876	2.723	2.793	2.756
Bills, 3 months, market yield . . . . .	2.53	2.49	2.71	2.73	2.72	2.63	2.67
Taxable issues, 9 to 12 months . . . . .	2.67	2.87	2.90	2.94	2.96	2.83	2.92
Taxable issues, 3 to 5 years . . . . .	3.66	3.62	3.59	3.60	3.58	3.63	3.60
Bonds - long-term, taxable <u>2/</u> . . . . .	3.75	3.75	3.71	3.69	3.67	3.76	3.70
Price of long-term Treasury bonds <u>3/</u> . . . . .	89.46	89.54	90.07	90.28	90.60	89.36	90.13
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa . . . . .	4.12	4.11	4.10	4.08	p/4.07	4.11	p/4.09
Baa . . . . .	4.90	4.89	4.88	4.86	p/4.85	4.92	p/4.87
State and local Government, Aaa <u>4/</u>	3.21	3.19	3.17	3.17	3.14	3.23	p/3.17

p/ Preliminary.

\* Effective November 7, 1958.

1/ Average of daily figures.

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

3/ Prices are 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.

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