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 PART III
 FEDERAL RESERVE SYSTEM
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File

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

	Weekly					Monthly	
	Jan. 31	Feb. 7	Feb. 14	Feb. 21	Feb. 28	Jan. 1959	Feb. 1959
Federal funds (effective rate)	2.500	2.500	2.250	2.300	2.500		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.38	3.30	3.25	3.25	3.25	3.30	3.26
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.13	3.00	3.00	3.00	3.00	3.05	3.00
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)	2.50	2.50	2.50	2.50	2.50		
Yields on U. S. Government securities <u>1/</u>							
Bills, 3 months, new issues	2.975	2.721	2.810	2.726	2.589	2.837	2.712
Bills, 6 months, new issues	3.337	3.107	3.326	3.253	2.978	3.097	3.166
Bills, 3 months, market yield	2.77	2.70	2.72	2.63	2.76	2.82	2.70
Bills, 6 months, market yield	3.14	3.12	3.20	3.07	3.13	3.09	3.12
Taxable issues, 9 to 12 months	3.38	3.44	3.40	3.33	3.34	3.26	3.38
Taxable issues, 3 to 5 years	3.92	3.94	3.92	3.77	3.77	3.86	3.85
Bonds--long-term, taxable <u>2/</u>	3.94	3.93	3.92	3.91	3.90	3.90	3.92
Price of long-term Treasury bonds <u>3/</u>	87.08	87.20	87.33	87.40	87.61	87.54	87.38
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	4.16	4.15	4.14	4.14	4.13	4.12	p/4.14
Baa	4.90	4.90	4.90	4.89	4.89	4.87	p/4.89
State and local Government, Aaa <u>4/</u>	3.20	3.20	3.18	3.13	3.11	3.19	p/3.16

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.