

May 8, 1959

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

	Weekly					Monthly	
	Apr. 4	Apr. 11	Apr. 18	Apr. 25	May 2	Mar. 1959	Apr. 1959
Federal funds (effective rate)	2.813	3.000	3.000	3.000	2.900		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.38	3.38	3.38	3.48	3.50	3.35	3.42
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.31	3.31	3.31	3.41	3.44	3.22	3.36
Bankers' acceptances (prime, 90 days) <u>1/</u>	2.88	2.88	2.98	3.05	3.13	2.88	2.98
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)	3.00	3.00	3.00	3.00	3.00		
Yields on U. S. Government securities <u>1/</u>							
Bills, 3 months, new issues	2.841	2.948	3.075	3.105	2.831	2.852	2.960
Bills, 6 months, new issues	3.236	3.249	3.351	3.361	3.189	3.159	3.277
Bills, 3 months, market yield	2.84	2.96	3.09	2.98	2.81	2.80	2.95
Bills, 6 months, market yield	3.20	3.25	3.36	3.33	3.17	3.13	3.27
Taxable issues, 9 to 12 months	3.50	3.52	3.70	3.78	3.80	3.56	3.66
Taxable issues, 3 to 5 years	3.96	3.99	4.04	4.09	4.08	3.88	4.03
Bonds--long-term, taxable <u>2/</u>	3.95	3.97	4.01	4.05	4.05	3.92	4.01
Price of long-term Treasury bonds <u>2/</u>	86.90	86.72	86.20	85.70	85.68	87.37	86.21
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	4.17	4.20	4.22	4.26	4.30	4.13	4.23
Baa	4.84	4.84	4.83	4.88	4.91	4.85	4.86
State and local Government, Aaa <u>3/</u>	3.07	3.09	3.09	3.14	3.18	3.06	<u>p/</u> 3.11

p/ Preliminary.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.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS