

Files

G. 13 BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
OPEN MARKET MONEY RATES AND BOND PRICES

	Weekly					Monthly	
	Aug. 1	Aug. 8	Aug. 15	Aug. 22	Aug. 29	July 1959	Aug. 1959
Federal Funds (Effective rate)	3.500	3.500	3.500	3.500	3.500		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.99	3.89	3.88	3.98	4.10	3.98	3.97
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.81	3.81	3.81	3.81	3.99	3.81	3.87
Bankers' acceptances (prime, 90 days) <u>1/</u>	3.50	3.50	3.50	3.59	3.63	3.45	3.56
Prime Loan Rate (Leading City Banks)	4.50	4.50	4.50	4.50	4.50		
Stock Exchange call loans--going rate <u>1/</u>	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Discount rate (Federal Reserve Bank of New York)	3.50	3.50	3.50	3.50	3.50		
Yields on U. S. Government securities <u>1/</u>							
Auction average:							
3-month bills	3.047	3.043	3.150	3.417	3.824	3.243	3.358
6-month bills	3.860	3.737	3.690	3.782	4.152	3.885	3.840
Market yield:							
3-month bills	3.01	3.00	3.17	3.50	3.73	3.20	3.38
6-month bills	3.76	3.68	3.66	3.84	4.18	3.82	3.87
12 month bills	4.23	4.19	4.19	4.34	4.44		4.31
Other taxable issues, 9 to 12 months	4.25	4.14	4.14	4.34	4.59	4.30	4.32
Taxable issues, 3 to 5 years	4.40	4.37	4.31	4.44	4.63	4.40	4.45
Bonds,--long-term, taxable <u>2/</u>	4.10	4.08	4.06	4.08	4.15	4.11	4.10
Price of long-term Treasury bonds <u>3/</u>	85.11	85.33	85.56	85.36	84.48	85.00	85.11
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	4.45	4.43	4.42	4.42	4.44	4.47	p/4.43
Baa	5.07	5.08	5.09	5.09	5.11	5.08	p/5.10
State and local Government, Aaa <u>4/</u>	3.48	3.44	3.43	3.43	3.44	3.51	p/3.44

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.