

Files

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

	Weekly					Monthly	
	July 2	July 9	July 16	July 23	July 30	June 1960	July 1960
Federal Funds (Effective rate)	2.350	3.500	2.700	3.500	2.900		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	<u>c/</u> 3.610	3.41	3.38	3.38	3.38	3.81	3.39
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.00	3.00	3.00	2.96	2.94	3.24	2.98
Banks' acceptances (prime, 90 days) <u>1/</u>	3.13	3.13	3.13	3.13	3.13	3.28	3.13
Prime Loan Rate (Leading City Banks)	5.00	5.00	5.00	5.00	5.00		
Stock Exchange call loans--going rate <u>1/</u>	5.00	5.00	5.00	5.00	5.00	5.00	5.00
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	2.399	2.307	2.567	2.307	2.404	2.641	2.396
6-month bills	2.806	2.805	3.175	2.625	2.701	2.909	2.826
Market yield:							
3-month bills	2.18	2.27	2.41	2.31	2.24	2.46	2.30
6-month bills	2.64	2.85	2.87	2.62	2.56	2.74	2.71
9-12 month bills	2.95	3.03	3.07	3.12	2.92	3.10	3.03
Taxable issues, 9 to 12 months	3.20	3.23	3.18	3.12	3.00	3.35	3.13
Taxable issues, 3 to 5 years	3.99	3.87	3.76	3.67	3.54	4.06	3.71
Bonds--Long-term, taxable <u>2/</u>	3.96	3.91	3.87	3.84	3.81	3.99	3.86
Price of long-term Treasury bonds <u>3/</u>	86.87	87.48	87.91	88.40	88.74	85.50	88.12
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	4.44	4.44	4.43	4.40	4.38	4.45	4.42
Baa	5.28	5.27	5.26	5.20	5.15	5.26	5.23
State and local Government, Aaa <u>4/</u>	3.30	3.30	3.32	3.32	3.28	3.33	<u>p/</u> 3.30

1/ Average of daily figures. \* Effective June 10, 1960. n/ Preliminary. c/ Corrected.

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.