

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

	Weekly				Monthly		
	Sept. 3	Sept. 10	Sept. 17	Sept. 24	Oct. 1	Aug. 1960	Sept. 1960
Federal Funds (Effective rate)	2.850	2.938	2.600	1.550	3.000		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.25	3.25	3.40	3.50	3.45	3.34	3.39
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.01	3.06	3.11	3.19	3.19	2.94	3.13
Bankers' acceptances (prime, 90 days) <u>1/</u>	3.00	3.00	3.00	3.00	3.00	3.04	3.00
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>	4.50	4.50	4.50	4.50	4.50	4.85	4.50
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>							
Auction average:							
3-month bills	2.550	2.520	2.654	2.434	2.286	2.286	2.489
6-month bills	2.825	2.802	2.916	2.743	2.729	2.574	2.803
Market yield:							
3-month bills	2.53	2.53	2.58	2.43	2.35	2.30	2.48
6-month bills	2.82	2.83	2.87	2.80	2.82	2.59	2.83
9-12 month bills	2.87	2.87	2.89	2.82	2.87	2.82	2.86
Other taxable issues, 9 to 12 months	2.93	2.98	3.03	2.98	2.99	2.89	2.99
Taxable issues, 3 to 5 years	3.51	3.51	3.53	3.47	3.50	3.50	3.50
Bonds--Long-term, taxable <u>2/</u>	3.84	3.84	3.84	3.79	3.81	3.79	3.82
Price of long-term Treasury bonds <u>3/</u>	88.40	88.28	88.35	88.99	88.74	88.93	88.57
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	4.23	4.23	4.26	4.26	4.27 <u>p/</u>	4.28	4.25 <u>p/</u>
Baa	5.01	4.98	4.99	5.02	5.05 <u>p/</u>	5.08	5.01 <u>p/</u>
State and local Government, Aaa <u>4/</u>	2.99	3.03	3.13	3.13	3.18	3.10	3.09 <u>p/</u>

1/ Average of daily figures. p/ Preliminary

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.