

File

G.13

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

	Weekly					Monthly	
	Oct. 1	Oct. 8	Oct. 15	Oct. 22	Oct. 29	Sept. 1960	Oct. 1960
Federal Funds (Effective rate)	3.000	2.800	2.917	1.000	2.900		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.45	3.38	3.38	3.30	3.18	3.39	3.30
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	3.19	3.19	3.19	3.15	2.98	3.13	3.11
Bankers' acceptances (prime, 90 days) <u>1/</u>	3.00	3.00	3.00	3.00	3.00	3.00	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	4.50	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 . . . . .	2.286	2.473	2.698	2.406	2.129	2.489	2.426
6-month bills . . . . .	2.729	2.925	3.079	2.806	2.569	2.803	2.845
Market yield:							
3-month bills . . . . .	2.35	2.40	2.54	2.23	2.11	2.48	2.30
6-month bills . . . . .	2.82	2.88	2.88	2.71	2.53	2.83	2.73
9-12 month bills . . . . .	2.87	2.92	2.95	2.99	2.85	2.86	2.92
Other taxable issues, 9 to 12 months . . . . .	2.99	3.05	3.07	3.02	2.93	2.99	3.01
Taxable issues, 3 to 5 years . . . . .	3.50	3.60	3.65	3.62	3.57	3.50	3.61
Bonds--Long-term, taxable <u>2/</u> . . . . .	3.81	3.88	3.92	3.93	3.90	3.82	3.91
Price of long-term Treasury bonds <u>3/</u> . . . . .	88.74	87.84	87.29	87.15	87.58	88.57	87.50
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa . . . . .	4.27	4.28	4.29	4.31	4.30 <u>u/</u>	4.25	4.30 <u>p/</u>
Baa . . . . .	5.05	5.09	5.12	5.12	5.13 <u>u/</u>	5.01	5.11 <u>p/</u>
State and local Government, Aaa <u>4/</u>	3.18	3.21	3.21	3.21	3.17	3.09	3.20 <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.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

November 2, 1960  
 FEDERAL RESERVE FILES  
 Peter M. ...