### Open Market Money Rates and Bond Prices

<table>
<thead>
<tr>
<th>Weekly</th>
<th>Monthly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nov. 5</td>
<td>Nov. 12</td>
</tr>
<tr>
<td>Federal Funds (Effective rate)</td>
<td>2.950</td>
</tr>
<tr>
<td>Commercial paper (prime, 4 to 6 mos.)</td>
<td>3.13</td>
</tr>
<tr>
<td>Financial paper placed directly (3 to 6 mos.)</td>
<td>2.88</td>
</tr>
<tr>
<td>Bankers' acceptances (prime, 90 days)</td>
<td>3.00</td>
</tr>
<tr>
<td>Prime Loan Rate (Leading City Banks)</td>
<td>4.50</td>
</tr>
<tr>
<td>Stock Exchange call loans—going rate</td>
<td>4.50</td>
</tr>
<tr>
<td>Discount rate (Federal Reserve Bank of New York)</td>
<td>3.00</td>
</tr>
</tbody>
</table>

**Yields on U. S. Government securities**

**Auction average:**
- 3-month bills: 2.127
- 6-month bills: 2.453

**Market yield:**
- 3-month bills: 2.20
- 6-month bills: 2.50
- 9-12 month bills: 2.82

**Other taxable issues, 9 to 12 months:**
- Total yield: 2.84

**Taxable issues, 3 to 5 years:**
- Total yield: 3.59

**Bonds—Long-term, taxable 2/**
- Total yield: 3.90

**Price of long-term Treasury bonds 3/**
- Total yield: 87.63

**Average yield on corporate bonds (Moody's) 1/**
- Aaa: 4.30
- Baa: 5.10
- State and local Government: 3.16

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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.

December 6, 1960