

Files

G.13

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

	Weekly					Monthly	
	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31	Nov. 1960	Dec. 1960
Federal Funds (Effective rate)	.950	1.900	1.600	2.200	2.333		
Commercial paper (prime, 4 to 6 mos.) <u>1/</u>	3.38	3.30	3.25	3.15	3.13	3.28	3.23
Finance paper placed directly (3 to 6 mos.) <u>1/</u>	2.94	3.01	3.06	2.91	2.88	2.91	2.97
Bankers' acceptances (prime, 90 days) <u>1/</u>	3.00	3.00	2.88	2.88	2.88	3.00	2.92
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	2.326	2.328	2.334	2.222	2.148	2.384	2.272
6-month bills	2.640	2.663	2.621	2.392	2.333	2.650	2.530
Market yield:							
3-month bills	2.35	2.28	2.25	2.24	2.18	2.37	2.25
6-month bills	2.70	2.62	2.50	2.42	2.38	2.66	2.50
9-12 month bills	2.86	2.77	2.63	2.56	2.50	2.87	2.64
Other taxable issues, 9 to 12 months	3.05	2.93	2.76	2.74	2.61	2.99	2.79
Taxable issues, 3 to 5 years	3.75	3.59	3.49	3.46	3.40	3.68	3.51
Bonds--Long-term, taxable <u>2/</u>	3.97	3.93	3.86	3.86	3.82	3.93	3.88
Price of long-term Treasury bonds <u>3/</u>	86.65	87.15	88.07	88.12	88.67	87.23	87.84
Average yield on corporate bonds (Moody's) <u>1/</u>							
Aaa	4.33	4.35	4.34	4.34	4.35 <u>D/</u>	4.31	4.35 <u>D/</u>
Baa	5.10	5.11	5.11	5.09	5.09 <u>D/</u>	5.08	5.10 <u>D/</u>
State and local Government, Aaa <u>4/</u>	3.14	3.12	3.12	3.12	3.11	3.14	3.12 <u>D/</u>

- 1/ Average of daily figures. D/ 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

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