

Files

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

Average of daily figures <u>1/</u>	Weekly					Monthly	
	Dec. 31	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Dec. 1960	Jan. 1961
Federal Funds (Effective rate)	2.333	1.563	1.650	1.400	0.425		
Commercial paper (prime, 4 to 6 mos.)	3.13	3.06	3.00	3.00	2.90	3.23	2.98
Finance paper placed directly (3 to 6 mos.)	2.88	2.83	2.81	2.81	2.71	2.97	2.78
Bankers' acceptances (prime, 90 days)	2.88	2.88	2.88	2.88	2.88	2.92	2.86
Prime Loan Rate (Leading City Banks)	4.50	4.50	4.50	4.50	4.50		
Stock Exchange call loans--going rate	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							
Auction average:							
3-month bills	2.148	2.234	2.385	2.358	2.230	2.272	2.302
6-month bills	2.333	2.429	2.602	2.530	2.422	2.530	2.496
Market yield:							
3-month bills	2.18	2.28	2.28	2.25	2.17	2.25	2.24
6-month bills	2.38	2.48	2.51	2.46	2.42	2.50	2.47
9-12 month bills	2.50	2.55	2.57	2.71	2.65	2.64	2.63
Other taxable issues, 9 to 12 months	2.61	2.67	2.72	2.74	2.65	2.79	2.70
Taxable issues, 3 to 5 years	3.40	3.39	3.52	3.59	3.57	3.51	3.53
Bonds--Long-term, taxable <u>2/</u>	3.82	3.84	3.90	3.92	3.89	3.88	3.89
Price of long-term Treasury bonds <u>3/</u>	88.67	88.41	87.58	87.33	87.66	87.84	87.70
Average yield on corporate bonds (Moody's)							
Aaa	4.35	4.34	4.33	4.32	4.31	4.35	4.32 <u>p/</u>
Baa	5.09	5.08	5.10	5.11	5.12	5.10	5.10 <u>p/</u>
State and local Government, Aaa (Moody's)	3.11	3.13	3.14	3.16	3.16	3.12	3.15 <u>p/</u>

1/ Average of daily figures except state and local Government, which are based on Thursday 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.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

February 7, 1961