

Files

G.13

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

Average of daily figures <u>1/</u>	Weekly					Monthly	
	Mar. 4	Mar. 11	Mar. 18	Mar. 25	Apr. 1	Feb. 1961	Mar. 1961
Federal Funds (Effective rate)	2.200	2.750	1.650	1.800	1.650	2.618 <u>r/</u>	1.989
Commercial paper (prime, 4 to 6 mos.)	3.13	3.13	3.03	2.93	2.97	3.03	3.03
Finance paper placed directly (3 to 6 mos.)	2.84	2.88	2.78	2.68	2.63	2.65	2.76
Bankers' acceptances (prime, 90 days)	2.88	2.98	3.00	2.93	2.88	2.78	2.94
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	2.594	2.485	2.352	2.278	2.392	2.408	2.420
6-month bills	2.779	2.674	2.455	2.471	2.576	2.601	2.591
Market yield:							
3-month bills	2.56	2.44	2.35	2.28	2.38	2.42	2.39
6-month bills	2.75	2.56	2.47	2.45	2.54	2.60	2.54
9-12 month bills	2.86	2.76	2.71	2.71	2.78	2.75	2.76
Other taxable issues, 9 to 12 months . . .	2.99	2.91	2.82	2.78	2.86	2.84	2.86
Taxable issues, 3 to 5 years	3.49	3.36	3.44	3.45	3.43	3.54	3.43
Bonds--Long-term, taxable <u>2/</u>	3.77	3.75	3.78	3.80	3.81	3.81	3.78
Price of long-term Treasury bonds <u>3/</u>	89.28	89.46	89.12	88.81	88.70	88.74	89.07
Average yield on corporate bonds (Moody's)							
Aaa	4.23	4.22	4.21	4.22	4.22	4.27	4.22 <u>p/</u>
Baa	5.04	5.02	5.02	5.02	5.02	5.07	5.02 <u>p/</u>
State and local Government, Aaa (Moody's)	3.13	3.18	3.26	3.29	3.30	3.14	3.23 <u>p/</u>

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

p/ Preliminary r/ Revised

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

April 10, 1961