

RECORDS SECTION  
 JUN 13 1962  
 FEDERAL RESERVE BANK OF ST. LOUIS

# FEDERAL RESERVE

statistical release

## OPEN MARKET MONEY RATES AND BOND PRICES

| Average of daily figures <sup>1/</sup>                    | Weekly |        |        |        |        | Monthly   |          |
|---|--------|--------|--------|--------|--------|-----------|----------|
|   | May 5  | May 12 | May 19 | May 26 | June 2 | Apr. 1962 | May 1962 |
| Federal Funds (Effective rate) . . . . .                  | 2.650  | 2.600  | 2.500  | 2.500  | 1.875  | 2.798     | 2.432    |
| Commercial paper (prime, 4 to 6 mos.) . . . . .           | 3.13   | 3.13   | 3.13   | 3.20   | 3.25   | 3.20      | 3.16     |
| Finance paper placed directly (3 to 6 mos.) . . . . .     | 3.00   | 3.00   | 2.96   | 2.88   | 2.88   | 3.09      | 2.95     |
| Bankers' acceptances (prime, 90 days) . . . . .           | 3.00   | 2.95   | 2.88   | 2.88   | 2.88   | 3.00      | 2.91     |
| 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 . . . . .                                   | 2.748  | 2.720  | 2.646  | 2.700  | 2.656  | 2.735     | 2.694    |
| 6-month bills . . . . .                                   | 2.845  | 2.816  | 2.744  | 2.795  | 2.743  | 2.838     | 2.789    |
| Market yield:   |        |        |        |        |        |           |          |
| 3-month bills . . . . .                                   | 2.74   | 2.67   | 2.67   | 2.69   | 2.68   | 2.73      | 2.68     |
| 6-month bills . . . . .                                   | 2.83   | 2.77   | 2.77   | 2.77   | 2.76   | 2.83      | 2.78     |
| 9-12 month bills . . . . .                                | 2.94   | 2.90   | 2.91   | 2.92   | 2.88   | 2.90      | 2.91     |
| Other taxable issues, 9 to 12 months . . . . .            | 2.97   | 2.91   | 2.99   | 3.04   | 3.00   | 2.94      | 2.98     |
| Taxable issues, 3 to 5 years . . . . .                    | 3.52   | 3.47   | 3.55   | 3.57   | 3.53   | 3.48      | 3.53     |
| Bonds--Long-term, taxable <sup>2/</sup> . . . . .         | 3.87   | 3.85   | 3.87   | 3.90   | 3.89   | 3.89      | 3.88     |
| Price of long-term Treasury bonds <sup>3/</sup> . . . . . | 87.96  | 88.17  | 87.94  | 87.53  | 87.74  | 87.69     | 87.87    |
| Average yield on corporate bonds (Moody's)                |        |        |        |        |        |           |          |
| Aaa . . . . .   | 4.30   | 4.29   | 4.28   | 4.27   | 4.28   | 4.33      | 4.28     |
| Baa . . . . .   | 5.02   | 5.00   | 4.99   | 4.98   | 4.98   | 5.02      | 5.00     |
| State and local Government, Aaa (Moody's) . . . . .       | 2.92   | 2.93   | 2.94   | 3.00   | 3.04   | 2.98      | 2.98     |

<sup>1/</sup> Average of daily figures except state and local Government, which are based on Thursday figures.  
<sup>2/</sup> Includes all bonds maturing or callable in 10 years or more.  
<sup>3/</sup> Prices derived from average market yields on basis of an assumed 3 per cent, 20-year bond.

GOVERNMENT FINANCE SECTION

June 13, 1962