

IN RECORDS SECTION
JUL 9 - 1962



FEDERAL RESERVE

statistical release

OPEN MARKET MONEY RATES AND BOND PRICES

Average of daily figures 1/	Weekly					Monthly	
	June 2	June 9	June 16	June 23	June 30	May 1962	June 1962
Federal Funds (Effective rate)	1.875	2.150	2.750	2.950	2.950	2.432	2.702
Commercial paper (prime, 4 to 6 mos.)	3.25	3.25	3.25	3.25	3.25	3.16	3.25
Finance paper placed directly (3 to 6 mos.)	2.88	2.99	3.00	3.03	3.11	2.95	3.02
Bankers' acceptances (prime, 90 days)	2.88	2.88	2.88	2.88	2.98	2.91	2.90
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	2.656	2.691	2.671	2.721	2.792	2.694	2.719
6-month bills	2.743	2.787	2.758	2.800	2.872	2.789	2.804
Market yield:							
3-month bills	2.68	2.65	2.69	2.73	2.84	2.68	2.73
6-month bills	2.76	2.74	2.76	2.80	2.90	2.78	2.80
9-12 month bills	2.88	2.86	2.86	2.88	2.97	2.91	2.89
Other taxable issues, 9 to 12 months	3.00	2.97	2.97	3.03	3.12	2.98	3.02
Taxable issues, 3 to 5 years	3.53	3.50	3.46	3.50	3.60	3.53	3.51
Bonds--Long-term, taxable 2/	3.89	3.88	3.87	3.90	3.95	3.88	3.90
Price of long-term Treasury bonds 3/	87.74	87.86	87.96	87.63	86.95	87.87	87.61
Average yield on corporate bonds (Moody's)							
Aaa	4.28	4.28	4.28	4.29	4.29	4.28	4.28
Baa	4.98	5.00	5.01	5.02	5.03	5.00	5.02
State and local Government, Aaa (Moody's)	3.04	3.05	3.06	3.05	3.08	2.98	3.06

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.

GOVERNMENT FINANCE SECTION

July 5, 1962