C.13
OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures 1/	Weekly					Monthly	
	Feb. 3	Feb. 10	Feb. 17	Feb. 24	Mar. 2	Jan.	Feb.
Federal Funds (Effective Rate)*	4.55	4.73	4.66	4.71	4.70	4.60	4.72
Commercial paper (prime, 4 to 6 mos.)	5.50	5.50	5.50	5.50	5.50	5.60	5.50
Finance paper placed directly (3 to 6 mos.) . . .	5.25	5.25	5.25	5.25	5.25	5.46	5.25
Bankers' Acceptances (prime, 90 days)	5.15	5.23	5.25	5.25	5.25	5.40	5.23
Prime Loan Rate (Leading City Banks).	6.00	6.00	6.00	6.00	6.00		
Stock Exchange call loans--going rate	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Discount rate (Federal Reserve Bank of New York).	4.50	4.50	4.50	4.50	4.50		
Yields on U. S. Government Securities							
Auction average:							
3-month bills	4.846	4.957	5.040	4.940	5.063	5.081	4.969
6-month bills	4.957	5.119	5.275	5.133	5.236	5.386	5.144
Market yields:**							
3-month bills	4.85	5.00	4.97	4.96	5.03	4.99	4.97
6-month bills	5.00	5.22	5.14	5.16	5.21	5.23	5.17
1-year bills.	5.20	5.28	5.17	5.17	5.28	5.29	5.22
Market yield:							
Other taxable issues, 9 to 12 months.	5.24	5.36	5.35	5.40	5.43	5.39	5.37
Taxable issues, 3 to 5 years.	5.54	5.61	5.56	5.57	5.60	5.53	5.59
Bonds--Long-term taxable 2/	5.15	5.17	5.13	5.14	5.19	5.18	5.16
Price of long-term Treasury bonds 3/.	73.35	73.13	73.56	73.50	72.99	73.09	73.30
Average yields on corporate bonds (Moody's) . . .	6.40	6.40	6.39	6.39	6.39	6.45	6.40
Aaa	6.12	6.11	6.10	6.09	6.09	6.17	6.10
Baa	6.80	6.80	6.79	6.79	6.80	6.84	6.80
State and Local Government Aaa (Moody's).	3.90	3.95	4.00	4.06	4.16	4.06	4.01

1/ Average of daily figures except state and local Governments, 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 the basis of an assumed 3 per cent, 20-year bond.
* Daily averages are based on number of calendar days in period. ** Bills are quoted on bank discount basis.

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