



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Average of daily figures <sup>1/</sup>	Weekly					Monthly	
	Jan. 6	Jan. 13	Jan. 20	Jan. 27	Feb. 3	Dec. 1961	Jan. 1962
Federal Funds (Effective rate) . . . . .	2.625	1.850	2.550	1.300	1.850	2.275	2.023
Commercial paper (prime, 4 to 6 mos.) . . . . .	3.25	3.35	3.30	3.20	3.13	3.19	3.27
Finance paper placed directly (3 to 6 mos.) . . . . .	3.00	3.09	3.11	3.03	3.00	2.93	3.05
Bankers' acceptances (prime, 90 days) . . . . .	3.00	3.00	3.00	3.00	3.00	2.87	3.00
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 . . . . .	2.703	2.823	2.770	2.688	2.705	2.617	2.746
6-month bills . . . . .	2.941	3.073	2.970	2.875	2.939	2.875	2.965
Market yield:							
3-month bills . . . . .	2.72	2.78	2.73	2.67	2.69	2.60	2.72
6-month bills . . . . .	2.96	3.02	2.90	2.89	2.92	2.88	2.94
9-12 month bills . . . . .	3.06	3.12	3.27	3.25	3.26	2.97	3.19
Other taxable issues, 9 to 12 months . . . . .	3.07	3.13	3.09	3.04	3.04	3.03	3.08
Taxable issues, 3 to 5 years . . . . .	3.79	3.83	3.87	3.85	3.88	3.82	3.84
Bonds--Long-term, taxable <sup>2/</sup> . . . . .	4.06	4.08	4.08	4.08	4.10	4.06	4.08
Price of long-term Treasury bonds <sup>3/</sup> . . . . .	85.58	85.38	85.28	85.31	85.11	85.61	85.34
Average yield on corporate bonds (Moody's)							
Aaa . . . . .	4.43	4.42	4.42	4.41	4.42	4.42	4.42
Baa . . . . .	5.11	5.09	5.08	5.08	5.07	5.10	5.08
State and local Government, Aaa (Moody's) . . . . .	3.26	3.22	3.19	3.17	3.12	3.32	3.21

<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.