



FEDERAL RESERVE

statistical release

G.13 OPEN MARKET MONEY RATES AND BOND PRICES

Averages of daily figures 1/	Weekly					Monthly	
	July 6	July 13	July 20	July 27	Aug. 3	June 1963	July 1963
Federal Funds (Effective rate)*	3.00	2.98	3.04	2.64	3.41	2.99	3.02
Commercial paper (prime, 4 to 6 mos.)	3.44	3.50	3.50	3.50	3.58	3.38	3.49
Finance paper placed directly (3 to 6 mos.)	3.30	3.34	3.38	3.38	3.38	3.21	3.35
Bankers' acceptances (prime, 90 days)	3.25	3.35	3.45	3.50	3.50	3.24	3.41
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	**3.50	3.50	3.50		
Yields on U. S. Government securities							
Auction average:							
3-month bills	3.011	3.164	3.192	3.206	3.263	2.995	3.143
6-month bills	3.093	3.272	3.355	3.369	3.398	3.078	3.272
Market yield:							
3-month bills	3.03	3.22	3.19	3.19	3.24	2.99	3.18
6-month bills	3.12	3.34	3.36	3.36	3.38	3.08	3.31
9-12 month bills	3.16	3.39	3.48	3.47	3.46	3.11	3.40
Other taxable issues, 9 to 12 months	3.20	3.35	3.40	3.35	3.30	3.17	3.33
Taxable issues, 3 to 5 years	3.72	3.80	3.80	3.79	3.77	3.67	3.78
Bonds--Long-term, taxable 2/	4.02	4.03	4.02	4.00	3.99	4.00	4.01
Price of long-term Treasury bonds 3/	86.10	85.95	86.10	86.30	86.48	86.36	86.16
Average yield on corporate bonds (Moody's)							
Aaa	4.23	4.24	4.27	4.29	4.29	4.23	4.26
Baa	4.85	4.84	4.84	4.84	4.84	4.84	4.84
State and local Government, Aaa (Moody's)	3.08	3.11	3.11	3.10	3.08	3.09	3.10

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. ** Effective July 17, 1963.
 3/ Prices derived from average market yields on basis of an assumed 3 per cent, 20-year bond. *Daily averages are based on number of calendar days in period and are not comparable with earlier G.13 figures, which were based on number of trading days. Comparable back figures may be obtained from the Market Statistics Department, FRB of New York.

GOVERNMENT FINANCE SECTION

August 9, 1963