



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

| Average of daily figures <sup>1/</sup>                    | Weekly |        |         |         |         | Monthly   |             |
|-----------------------------------------------------------|--------|--------|---------|---------|---------|-----------|-------------|
|                                                           | Aug. 1 | Aug. 8 | Aug. 15 | Aug. 22 | Aug. 29 | July 1964 | August 1964 |
| Federal Funds (Effective rate) . . . . .                  | 3.50   | 3.50   | 3.50    | 3.50    | 3.50    | 3.42      | 3.50        |
| Commercial paper (prime, 4 to 6 mos.) . . . .             | 3.88   | 3.88   | 3.88    | 3.88    | 3.88    | 3.96      | 3.88        |
| Finance paper placed directly (3 to 6 mos.) . .           | 3.75   | 3.75   | 3.75    | 3.78    | 3.78    | 3.81      | 3.76        |
| Bankers' acceptances (prime, 90 days) . . . .             | 3.75   | 3.75   | 3.75    | 3.75    | 3.75    | 3.75      | 3.75        |
| 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)          | 3.50   | 3.50   | 3.50    | 3.50    | 3.50    |           |             |
| Yields on U. S. Government securities                     |        |        |         |         |         |           |             |
| Auction average:                                          |        |        |         |         |         |           |             |
| 3-month bills . . . . .                                   | 3.475  | 3.488  | 3.510   | 3.511   | 3.513   | 3.479     | 3.506       |
| 6-month bills . . . . .                                   | 3.591  | 3.588  | 3.611   | 3.634   | 3.639   | 3.566     | 3.618       |
| Bank discount rate:*                                      |        |        |         |         |         |           |             |
| 3-month bills . . . . .                                   | 3.46   | 3.48   | 3.51    | 3.50    | 3.50    | 3.46      | 3.50        |
| 6-month bills . . . . .                                   | 3.57   | 3.58   | 3.62    | 3.63    | 3.62    | 3.56      | 3.61        |
| One-year bills . . . . .                                  | 3.61   | 3.65   | 3.66    | 3.67    | 3.67    | 3.64      | 3.67        |
| Market yield:                                             |        |        |         |         |         |           |             |
| Other taxable issues, 9 to 12 months . . . . .            | 3.67   | 3.68   | 3.71    | 3.76    | 3.78    | 3.68      | 3.73        |
| Taxable issues, 3 to 5 years . . . . .                    | 3.99   | 3.98   | 3.99    | 3.99    | 4.00    | 3.99      | 3.99        |
| Bonds--Long-term, taxable <sup>2/</sup> . . . . .         | 4.14   | 4.14   | 4.14    | 4.14    | 4.14    | 4.13      | 4.14        |
| Price of long-term Treasury bonds <sup>3/</sup> . . . . . | 84.60  | 84.65  | 84.60   | 84.60   | 84.55   | 84.70     | 84.59       |
| Average yield on corporate bonds (Moody's)                |        |        |         |         |         |           |             |
| Aaa . . . . .                                             | 4.40   | 4.41   | 4.42    | 4.41    | 4.41    | 4.40      | 4.41        |
| Baa . . . . .                                             | 4.82   | 4.81   | 4.81    | 4.81    | 4.82    | 4.83      | 4.82        |
| State and local Government, Aaa (Moody's) . . . .         | 3.09   | 3.08   | 3.08    | 3.08    | 3.08    | 3.08      | 3.08        |

<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.

\* Series formerly shown as "Market yield".

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

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