



FEDERAL RESERVE

statistical release

G.13 OPEN MARKET MONEY RATES AND BOND PRICES

| Average of daily figures ^{1/} | Weekly | | | | | Monthly | |
|---|---------|----------|----------|----------|--------|-------------|----------------|
| | Sept. 5 | Sept. 12 | Sept. 19 | Sept. 26 | Oct. 3 | August 1964 | September 1964 |
| Federal Funds (Effective Rate) | 3.50 | 3.42 | 3.46 | 3.50 | 3.39 | 3.50 | 3.43 |
| Commercial paper (prime, 4 to 6 mos.) | 3.88 | 3.88 | 3.88 | 3.88 | 4.00 | 3.88 | 3.89 |
| Finance paper placed directly (3 to 6 mos.) | 3.74 | 3.72 | 3.75 | 3.75 | 3.84 | 3.76 | 3.75 |
| 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 | 3.512 | 3.514 | 3.541 | 3.542 | 3.555 | 3.506 | 3.533c |
| 6-month bills | 3.629 | 3.649 | 3.693 | 3.692 | 3.711 | 3.618 | 3.675c |
| Bank discount rate:* | | | | | | | |
| 3-month bills | 3.50 | 3.52 | 3.54 | 3.54 | 3.55 | 3.50 | 3.53 |
| 6-month bills | 3.64 | 3.67 | 3.69 | 3.70 | 3.71 | 3.61 | 3.68 |
| One-year bills | 3.70 | 3.72 | 3.74 | 3.74 | 3.77 | 3.67 | 3.73 |
| Market yield: | | | | | | | |
| Other taxable issues, 9 to 12 months | 3.82 | 3.84 | 3.83 | 3.80 | 3.82 | 3.73 | 3.82 |
| Taxable issues, 3 to 5 years | 4.03 | 4.04 | 4.05 | 4.02 | 4.02 | 3.99 | 4.03 |
| Bonds--Long-term, taxable ^{2/} | 4.16 | 4.17 | 4.17 | 4.16 | 4.15 | 4.14 | 4.16 |
| Price of long-term Treasury bonds ^{3/} | 84.38 | 84.21 | 84.19 | 84.36 | 84.48 | 84.59 | 84.31 |
| Average yield on corporate bonds (Moody's) | | | | | | | |
| Aaa | 4.42 | 4.42 | 4.42 | 4.42 | 4.42 | 4.41 | 4.42 |
| Baa | 4.83 | 4.82 | 4.82 | 4.81 | 4.81 | 4.82 | 4.82 |
| State and local Government, Aaa (Moody's) | 3.08 | 3.08 | 3.10 | 3.10 | 3.11 | 3.08 | 3.09 |

^{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.

* Series formerly shown as "Market yield."

c Corrected.