## FEDERAL RESERVE statistical release

### G. 13 OPEN MARKET MONEY RATES AND BOND PRICES

<table>
<thead>
<tr>
<th></th>
<th>Weekly</th>
<th>Monthly</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Mar. 6</td>
<td>Mar. 13</td>
</tr>
<tr>
<td>Federal Funds (Effective Rate)</td>
<td>4.00</td>
<td>4.05</td>
</tr>
<tr>
<td>Commercial paper (prime, 4 to 6 mos.)</td>
<td>4.38</td>
<td>4.38</td>
</tr>
<tr>
<td>Finance paper placed directly (3 to 6 mos.)</td>
<td>4.25</td>
<td>4.25</td>
</tr>
<tr>
<td>Bankers' acceptances (prime, 90 days)</td>
<td>4.13</td>
<td>4.13</td>
</tr>
<tr>
<td>Prime Loan Rate (Leading City Banks)</td>
<td>4.50</td>
<td>4.50</td>
</tr>
<tr>
<td>Stock exchange call loans--going rate</td>
<td>4.50</td>
<td>4.50</td>
</tr>
<tr>
<td>Discount rate (Federal Reserve Bank of New York)</td>
<td>4.00</td>
<td>4.00</td>
</tr>
</tbody>
</table>

### Yields on U.S. Government securities

#### Auction average:
- 3-month bills: 3.982
- 6-month bills: 4.038

#### Market yield:
- 3-month bills: 3.96
- 6-month bills: 4.02
- One-year bills: 4.05

#### Market Yield:
- Other taxable issues, 9 to 12 months: 4.07
- Taxable issues, 3 to 5 years: 4.12
- Bonds—Long-term taxable: 4.16

#### Price of long-term Treasury Bonds
- 3-month bills: 84.31
- 6-month bills: 84.58
- One-year bills: 84.65

#### Average yield on corporate bonds (Moody's)
- Aaa: 4.41
- Baa: 4.78

#### State and Local Government Aaa (Moody's): 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.
4/ Bills quoted on bank discount basis.

---

Government Finance Section, Federal Reserve Board
April 6, 1965